

*Congressman King reacts to report showing unemployment increasing to 9.2%*

Washington D.C.- Congressman Steve King (R-IA), a member of the House Committee on Small Business, issued the following statement after the Department of Labor released June job figures showing that the nation's unemployment rate increased to 9.2%.

"Today's jobs report shows that Obamanomics is failing the country," said King. "When President Obama spent over \$1 trillion on a 'stimulus' bill, his administration claimed that unemployment would not rise above 8%. Instead, with today's increase in the unemployment rate to 9.2%, unemployment has been over 8% for 29 straight months. Obamanomics is not producing a recovery; it is leaving our economy facing a long, uphill, slog."

"In order to get Americans back to work, the President could take a variety of positive steps. He could work with me to repeal ObamaCare, a law which the CBO projects will cost 800,000 jobs, instead of fighting my repeal efforts. He could support my call for the passage of H.R. 25, the FairTax Act, to take the tax off of productivity, instead of advocating for increasing taxes that further punish productivity. And he could work to protect American jobs against low wage competition from illegal immigrants, instead of using the Justice Department to sue states like Arizona that pass strict immigration laws. "

"Americans have every right to question President Obama's stewardship of the economy. Two and a half years of Obamanomics has led to modern day record unemployment rates, and it is clear that the President's failing tax-borrow-and-spend policies are suppressing and punishing production. We have to recover by producing our way out, not by borrowing and spending. Keynesian economics did not save America from the Great Depression and they are not working now. Instead, America now has to recover from a recession made worse by Obamanomics."

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