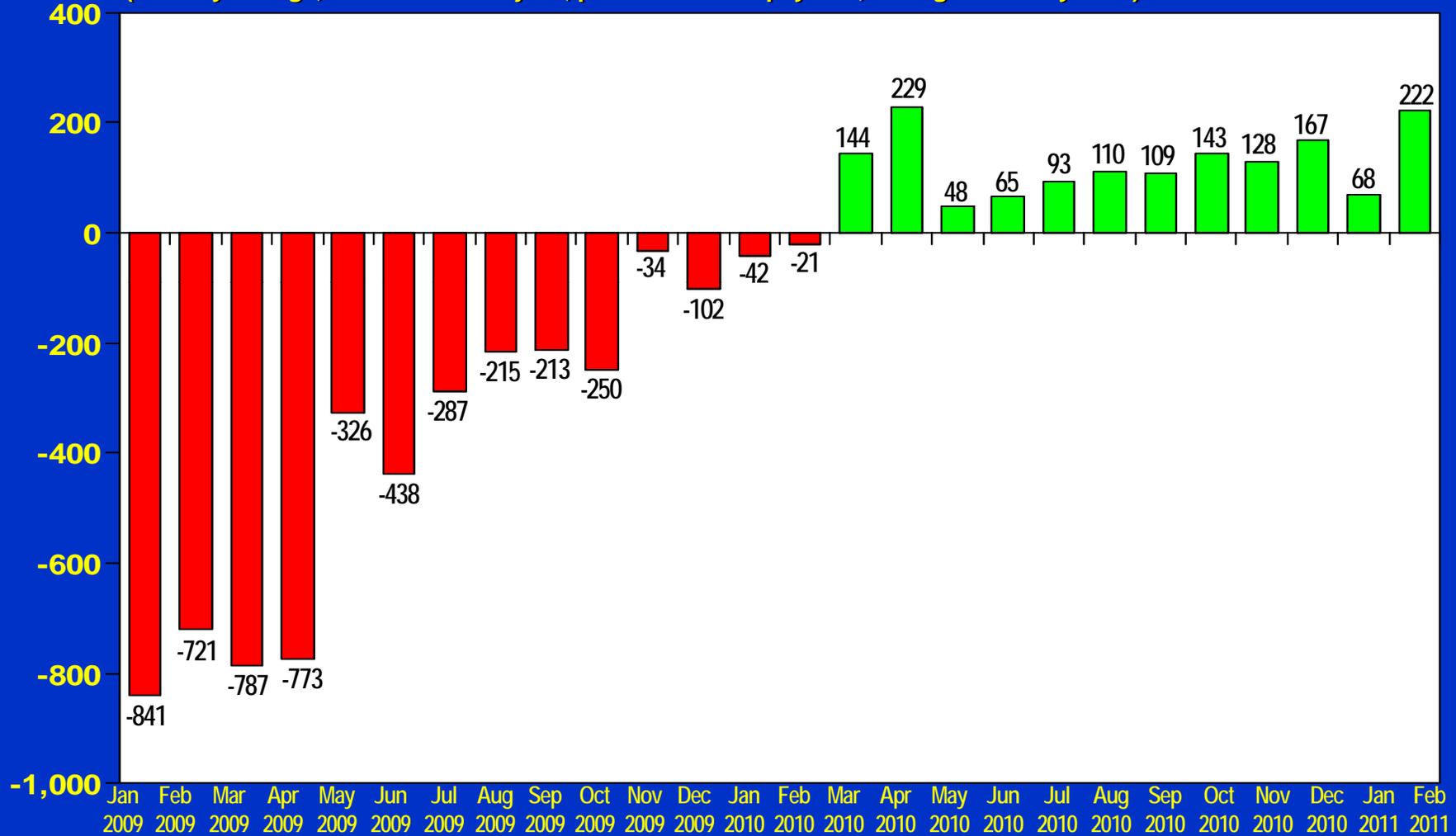


Private-Sector Jobs Picture

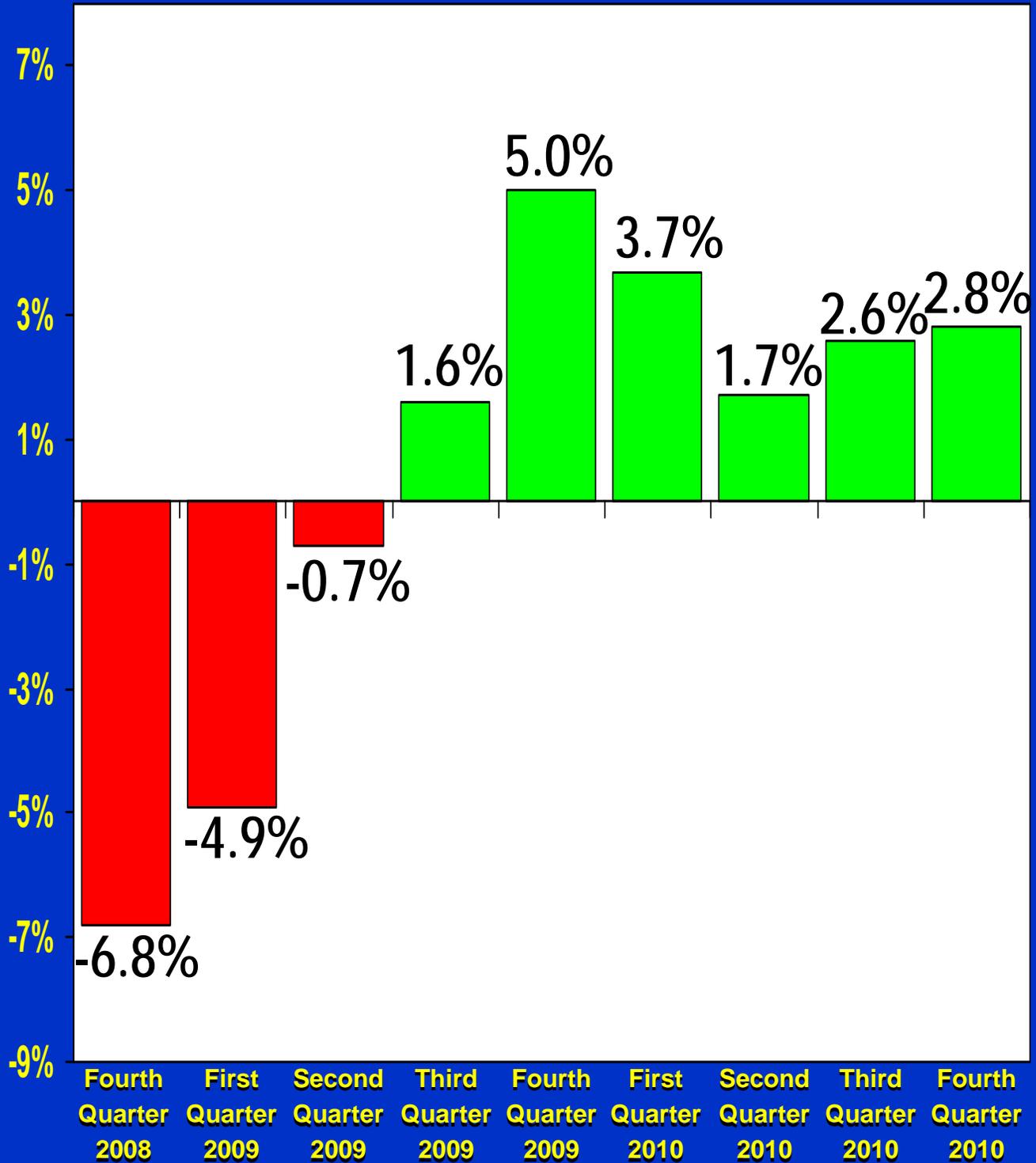
(Monthly change, in thousands of jobs, private nonfarm payrolls, through February 2011)



Source: Bureau of Labor Statistics, U.S. Department of Labor

Economic Performance

(Percent growth of real GDP, annual rate)

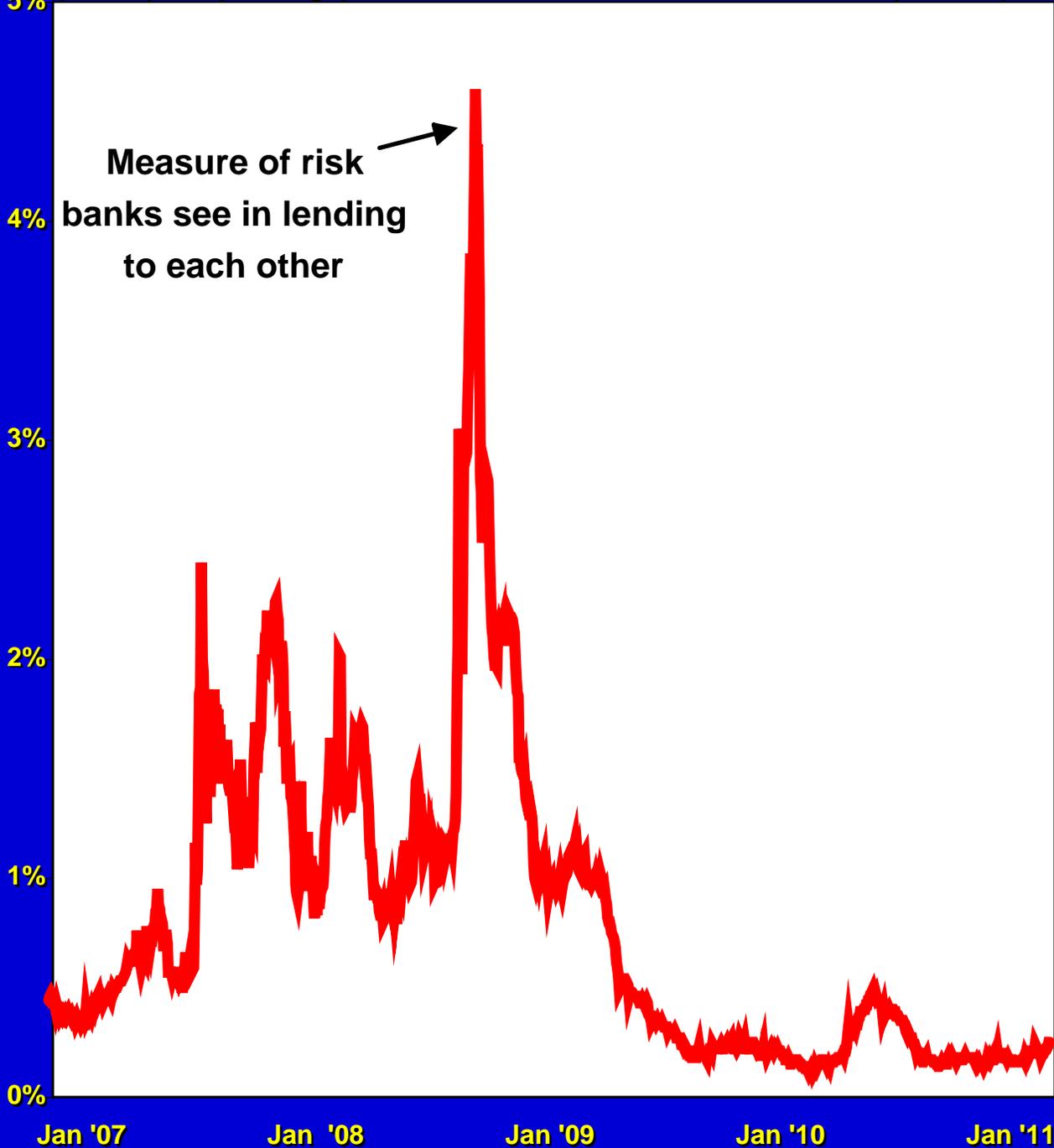


Source: Bureau of Economic Analysis, U.S. Department of Commerce

Credit Markets Were Frozen

Banks Were Unwilling to Lend to Each Other

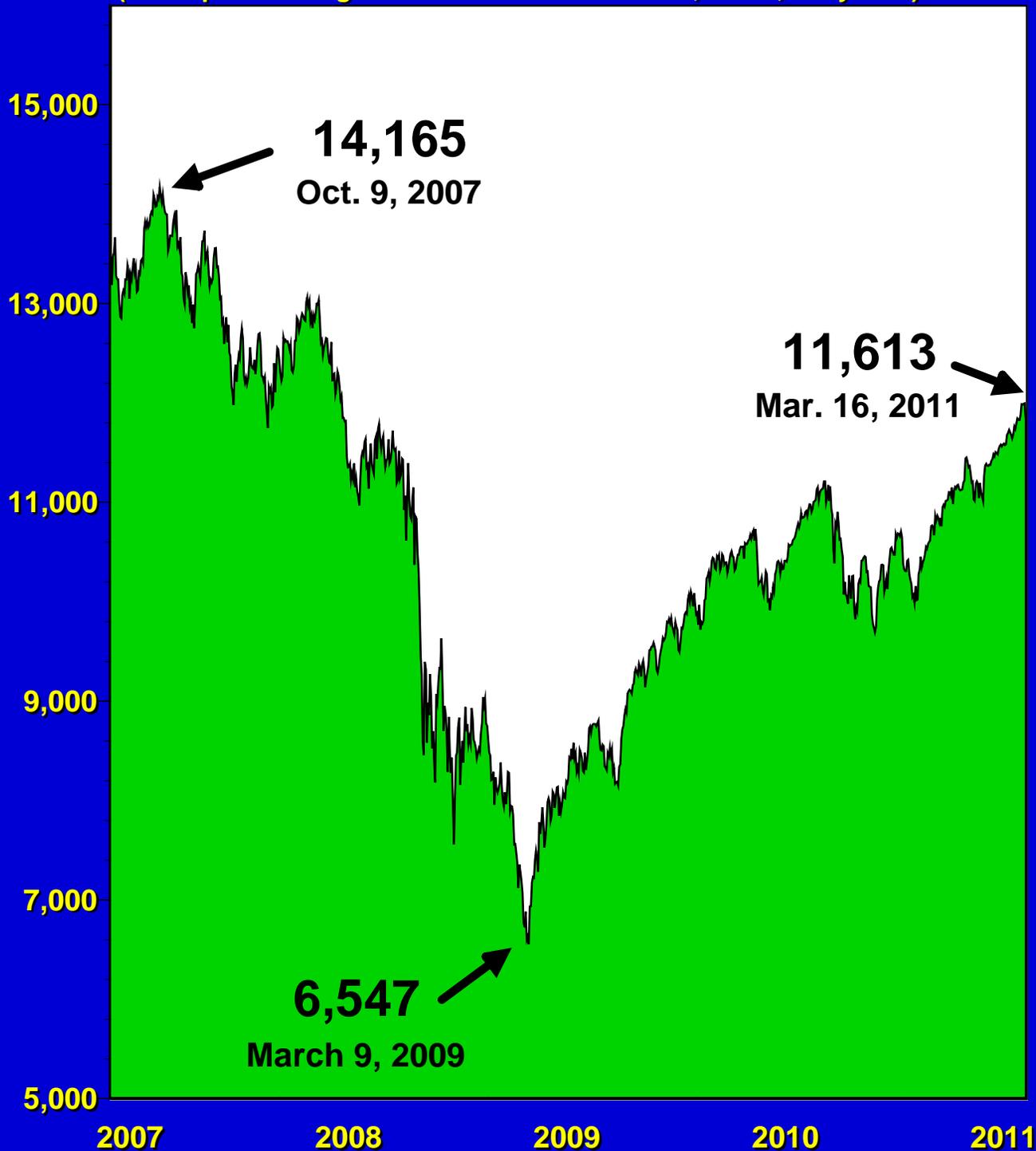
5% ("TED" spread: percentage point difference between 3-month LIBOR and Treasury bill rates)



Sources: London Interbank Offered Rate (LIBOR) from the British Bankers' Association and Treasury bill rate from the Federal Reserve Board.
Note: Daily data through March 11, 2011.

Stock Market Record

(Stock price averages: Dow Jones 30 Industrial, NYSE; Daily data)



Source: Wall Street Journal

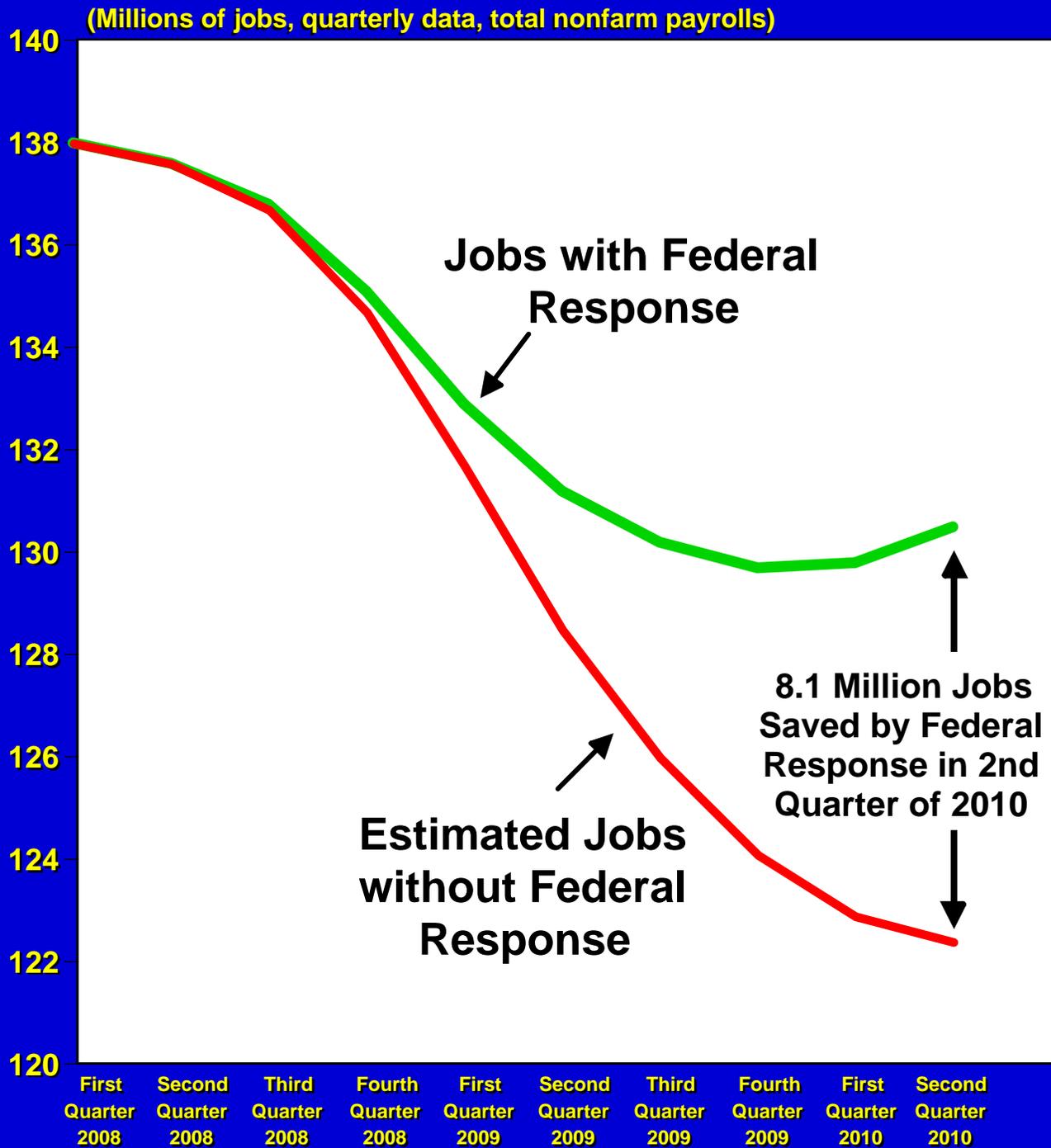
Economists Blinder and Zandi on Federal Government Response to Financial Crisis and Recession

“We find that its effects on real GDP, jobs, and inflation are huge, and probably averted what could have been called Great Depression 2.0.

“...When all is said and done, the financial and fiscal policies will have cost taxpayers a substantial sum, but not nearly as much as most had feared and not nearly as much as if policymakers had not acted at all. If the comprehensive policy responses saved the economy from another depression, as we estimate, they were well worth their cost.”

**– Alan S. Blinder and Mark Zandi
How the Great Recession Was Brought to an End
July 27, 2010**

Jobs Picture: With and Without Federal Response to Financial Crisis and Recession



Sources: U.S. Department of Labor; Alan S. Blinder and Mark Zandi, *How the Great Recession Was Brought to an End*, July 27, 2010