

WASHINGTON – Congressman Spencer Bachus (AL-6) today called President Obama’s economic policies a “disaster” for middle class Americans, urging an alternative approach that would remove barriers to private sector job creation.

Bachus discussed jobs, the economy, and the President’s upcoming State of the Union address during an appearance this morning on CNBC “Squawk Box.” The program was televised live from the hearing room of the House Financial Services Committee, which Bachus chairs.

“The Obama Administration has been a disaster for the middle class. You are not going to address our economic problems by raising taxes and hiring more government workers. You are not going to create jobs with crony capitalism like Solyndra where \$500 million was put into a failed company. By contrast, you have the Keystone pipeline that the President has blocked which would bring a million barrels of oil a day from our friend Canada, create 20,000 construction jobs immediately, and lower energy costs. Instead, that oil could be sent to China and create jobs there,” said Congressman Bachus in a summary of his remarks.

Bachus said the House has passed some two dozen bills to encourage private sector job growth by addressing regulatory obstacles and promoting access to capital. Several of the bills originated in the Financial Services Committee. Bachus says the legislation is the victim of what he has called the ‘Senate Stall.’

“The President needs to point to the Senate and tell it get on the job. These are bills that will help small business get the capital they need to invest in their operations and hire new workers,” said Bachus.

The program featured a State of the Union preview forum with Bachus, Rep. Shelley Moore Capito (R-WV), Rep. Maxine Waters (D-CA), and Rep. Jim Hines (D-CT).

To view a video excerpt of Congressman Bachus’ remarks, [click here](#). □

To view video of Congressman Bachus discussing impact of President's economic policies on Alabama, [click here](#).