WASHINGTON, DC - Congressman Steny H. Hoyer (D-MD) released the following statement today after the announcement that GDP rose 3.5% in the third quarter of 2009:

"Today's announcement that GDP grew by 3.5% in the last quarter is encouraging news, adding another sign that our economy is slowly recovering from the deepest recession in 75 years. This is a turnaround of nearly 10% in just two quarters, when the economy contracted by 6.4% - the largest reversal of GDP since 1980, and the first increase since last year. A wide range of economists have stated that the Recovery Act added between 3 and 4 percentage points to the GDP, making it a key part of bolstering economic growth.

"While today's news is welcome, we still have a long way to go as we continue working to create jobs and ease the pain of the recession. Job losses have decreased dramatically this year, but that is little comfort to Americans who remain unemployed. Even though jobs are widely known to be the last piece of an economic recovery, we continue to look at all options to spur job growth and get Americans back to work."

###