

LET'S REVISIT: **WHAT'S AT STAKE...**

Five years after the passage of the American Recovery and Reinvestment Act stimulus law, Democrats and Republicans were still heatedly debating its effects. Republican senator Marco Rubio of Florida, considered a potential presidential candidate in 2016, was among those dismissing it as a failure. “Five years later, underemployment is still too high, the number of people that have dropped out of the workforce is astounding, unemployment remains stubbornly high and our economy

isn’t growing fast enough,” Rubio said in February 2014.⁷⁸ Meanwhile, some liberal Democrats also criticized the measure. Though they said the stimulus did help stave off a dramatic economic plunge, they said that it wasn’t nearly large enough to provide any meaningful long-term benefit. In 2009, “America was coping with the legacy of a giant housing bubble,” Nobel Prize-winning economist Paul Krugman wrote in his *New York Times* column in 2014. “Even now, housing has only partly recovered, while