
Stimulus Plans - Mr Obama announces USD 50 billion infrastructure plan

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US president Mr Barack Obama this week tried to regain some momentum with the announcement of a raft of new plans to kick start America's economy which will see USD 50 billion spent on rebuilding the country's infrastructure.

This week the president announced he is pledging more than USD 50 billion to rebuild America's roads, railways and airport runways in an attempt to kick start the spluttering US economy. With another massive investment in infrastructure jobs, Mr Obama is hoping to mirror the success of President Franklin Roosevelt's 'New Deal' that helped America recover from the Great Depression.

But according to a new poll, the majority of Americans disapproved of Mr Obama for the first time in his presidency. Some 52% of those questioned said he was not doing the job well, a huge increase of 27% since he came to office. A record 57% said they were not happy with his response to the country's financial troubles. The flagging economy is the main reason for growing dissatisfaction and whilst everyone agrees it is in bad shape, only 24% said things are improving.

The figure marks a dramatic turnaround from when Mr Obama soared into office in January last year on a wave of public support. They show the American people have become intolerant of inertia and indecision in key areas and as a result are losing faith in his government's ability to enact the changes he promised.

For the first time more voters, 33% said that the USD 814 billion economic stimulus measure designed by the Obama administration has made things worse. 30% believed it had made things better.

(Sourced from dailymail.co.uk)

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