Yellen: Economy, jobs still subpar

Janet Yellen says the economy has regained ground lost to the deepest recession since the 1930s. But she says unemployment remains too high at 7.3 percent and the Fed is trying to accelerate the recovery.

In testimony prepared for her confirmation hearing Thursday to lead the Federal Reserve, Yellen says the job market and the economy are still performing far below their potential. And she notes that inflation is running well below the Fed's 2 percent target.

Her comments appear to be a signal that she favors continued use of the extraordinary support measures the Fed has been using to keep borrowing rates low.