

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Arizona (Mr. FLAKE) is recognized for 5 minutes.

(Mr. FLAKE addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Michigan (Mrs. MILLER) is recognized for 5 minutes.

(Mrs. MILLER of Michigan addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Georgia (Mr. GINGREY) is recognized for 5 minutes.

(Mr. GINGREY of Georgia addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

AMERICA'S ECONOMY IS STRUGGLING

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Texas (Mr. BRADY) is recognized for 60 minutes as the designee of the minority leader.

Mr. BRADY of Texas. Mr. Speaker, America's economy is struggling. Despite all of the spending and promises out of Washington, a lot of average Americans, more than 15 million, are wondering where are the jobs, because they don't have one.

This Democrat Congress and this White House promised a lot to these workers and to the American taxpayer if they would just give them a blank check, if they could just write money like there was no tomorrow, that they, Washington, would know best how to get this economy back on track.

Unfortunately, the reality of the past 16 months since the stimulus bill passed has unfortunately been much less than what was promised.

The Obama administration likes to tout right now, they call this "the summer of recovery," but you don't see them touting. Because what their original promises were for that \$862 billion—more than a trillion dollars, when you add the interest to it, the taxpayers will actually have to pay back. The reality is that the Obama administration, the Democrats in Washington, failed on all three key promises to the American people about its economy.

They said our first promise is if you will pass this stimulus, the unemploy-

ment rate would remain below 8 percent. They said nonfarm payroll employment, that's most workers, would increase to 137.6 million by the end of this year. And then finally they said if you pass our stimulus bill, 90 percent of payroll jobs created would be in the private sector.

Well, let's look at the reality. It's been 16 months, a lot of the stimulus has been spent, not all, but a lot of it. So 16 months later, what do we see?

The Obama forecast was supposed to be at this point, almost 7.5 percent. Today it's actually 9.5 percent. That's a little lower than it's been. The reason it's lower: 650,000 Americans last month just gave up, gave up looking for work, gave up hope looking for work.

So that employment rate went down, not because the economy is getting better, but people have given up hope that they will get a job, 16 months after this magical stimulus bill was passed, so the actual versus the forecast is very sad.

□ 1940

Second promise, that the stimulus would raise employment, jobs in America, 137 million. This is where we're at right here, as stagnant as can be. In fact, right now, congressional Democrats and the White House, they are 7 million jobs short of where they promised they would be by the end of the year, 7 million jobs short. The economy has never created 7 million jobs in 6 months before. Short on promise number two, failed by a wide margin.

And here I think is the reason. I think this sums up why the stimulus failed, why so many Americans are disappointed with the Obama administration. I think the last poll was 13 percent of Americans believe the stimulus helped them in any way, 90 percent of Americans believe this economy is in bad shape, and almost three-fourths don't believe it's going to get better any time soon. So, so much for restoring consumer confidence in America's economy. And this is the real reason why, promise number three.

Remember, promise number one, below 8 percent, didn't come close; promise number two, we would have 137 million jobs by the end of this year, 7 million short. This is promise number three, that 90 percent of all the new jobs created by the stimulus would come from the private sector, not from government. They would come from small businesses back home along Main Street, the same small business and private sector jobs that have always brought America out of a deep recession.

Well, here's the actuality: Since the stimulus passed 16 months ago, hundreds of billions of dollars of money spent and wasted in America, guess what's happened? The only sector that has grown—the Federal Government. The Federal Government has added 400,000 government workers. How about the private sector? How about our

small businesses in every State across America? Lost almost 3.3 million jobs. Federal Government workers grew. State government came down a little, but they pumped a lot of stimulus money into more government workers. The private sector, the businesses that bring us out of the recession, lost 3.3 million jobs. That's why this economy is so subpar.

America is blessed. We are, I think, genetically predisposed to bouncing back from tough economic times. We hate to be in recession. But not this time. This recession, unfortunately, is continuing, not from a statistical sense, but from a jobs sense. It is one-third as strong a recovery as the Reagan recovery, and we can talk about that in a minute. But here's the reason why.

Washington has poured all this money into government workers and wasteful stimulus spending and they expect the economy to just jump-start. As they said, it will jump-start and consumer confidence will grow. The opposite has happened. Consumers, families are holding on to their money. They're frightened by the dangerous levels of debt in this country. They're frightened by \$13 trillion of national debt America owes in publicly held debt. And businesses are frightened these days.

As one of the Secretaries of Labor here in Washington said: Businesses aren't adding jobs because they're waiting to see what government can do for them; businesses aren't adding jobs because they're frightened by what government will do to them. They see an environment in Washington, proposals that dramatically increase taxes, increase regulation, increase their health care costs, increase their energy costs, that broaden government, expand regulation into almost every nook and cranny of this economy. And they look at that and they say, No, you know, we're going to delay rehiring people we laid off, hiring new ones. We're going to delay that critical investment decision, that expansion decision, the decision to buy that new piece of equipment because we don't want to be punished by Washington for adding jobs. We don't want to be punished if we go out and hire that new worker or buy that new piece of equipment. And that uncertainty, unfortunately, is an anchor around our economic recession. And that uncertainty means that American businesses are holding on to almost \$2 trillion of cash, \$2 trillion, normally enough to, again, start bringing us out of this recession. They're not willing to do that.

They're frightened by this White House. They're frightened by Washington, D.C. They look at what's happening in Congress and these wild proposals, extreme, ideologically driven agendas, and they're saying, We're going to play it safe and stand pat with their money. Consumers are doing it because of the debt, businesses because of these terrible antibusiness, antijob,

growth-killing proposals coming out of Washington, D.C.

We've seen this before. We've seen this before. Economists refer to this phenomenon as "regime uncertainty." What I would call it is a rational expectation. Families know America is so deep in debt, someone's got to pay it back. You can't tax the wealthy just to pay that back. You can double everyone's taxes in America. Double them this year, we would still be running a deficit.

You can't tax away this problem. But businesses and families are worried that's exactly what's going to happen. Middle class, small businesses will end up shouldering a bigger and bigger burden of government. That means less money in their paycheck. They know that. Rationally, they expect it, so they're holding back. Businesses are doing the same.

We saw this before as President Franklin Roosevelt's contradictory and rapidly shifting economic policies delayed recovery from the Great Depression. The U.S. was the last country to recover from the Great Depression.

Today, unfortunately, this White House, this Washington is following the same formula of spending, of uncertainty, of poor governance, poor decisions, and at times, as we saw in the gulf, sheer incompetence. But again, businesses look at what they see out of the White House—higher taxes, new laws, the entrepreneurs who are frightened to hire. That's why—back to this chart. That's why the Federal Government is the only sector that has grown. And whenever there are government jobs, they only last as long as that money keeps coming out of your paycheck. But in the private sector, when a business creates a job, when a local company hires a worker, buys that new piece of manufacturing equipment, those economic benefits multiply across the community. But unfortunately, private sector in America lost over 3 million jobs.

Don't take my word for it. The National Federation of Independent Businesses recently surveyed a number of their small business owners, and here's what they said: U.S. economy faces hurricane-force headwinds and the government is at the center of the storm, making an economic recovery very difficult. This is small businesses.

By the way, I am Congressman KEVIN BRADY. I represent the Eighth District of Texas. It's a great area—11 counties from the Louisiana border through east Texas and down through Montgomery County and the Woodlands. I'm the fourth senior Republican on the Ways and Means Committee, the ranking Republican on the Trade Subcommittee, and the ranking House Republican on the Joint Economic Committee.

So we've been studying these businesses and these economic numbers for some time. And what the NFIB, the small independent businesses has said, in addition, Either policymakers have no idea how to help the economy or

they are intentionally committing it to unsustainable expenditure growth and deficits so large there will be no alternative but to raise taxes, a slow suicide for a dynamic economy. Just what I said, the National Federation of Independent Businesses has confirmed that it is the hurricane-force winds coming out of Washington, DC, that's holding this economy back.

They go on to say this: With an unemployment rate of nearly 10 percent, the President travels the country touting the health care bill that few like, selling wealth redistribution and the need for more taxes. What should ordinary citizens and small business owners expect from all this? A growing and more dynamic economy? Not likely. Taxing success is a terrible path to growth and real investment. And adding to the misery and pessimism, massive government deficits threaten future capital availability for the private sector.

So our independent businesses along Main Street say just what those of us who have been in business before say: It is Washington that's holding back this economic recovery. It's the White House that's holding back this economic recovery with this very extreme agenda.

I'm going to yield in a moment to another Texan, one of our more studious members of the Joint Economic Committee, from Texas, Dr. MICHAEL BURGESS, but I want to take this quote from the Business Roundtable, because, while the NFIB represents tens of thousands of independent businesses, Business Roundtable represents businesses from every sector in America who are selling here in the United States, competing around the world to sell American as well.

And here's what the Business Roundtable just said: Many regulations and legislation, both existing and proposed, exacerbate the uncertainty created by today's volatile economic environment. Virtually every new regulation has an impact on recovery, competitiveness, and job creation. Often that impact is negative. On an individual basis, most businesses can cope with each new regulation, but the collective impact on the economy is enormous and often harmful. And with the massive new health care law—this is from the Business Roundtable—with the massive new health care law and financial reform legislation looming, companies are more worried than ever about the impact new regulations and legislation will have on their operations and their bottom line. Not knowing what to expect from these pending regulations, businesses are acting cautiously to forestall any negative impact. These actions are squelching economic growth and job creation as companies are forced to freeze investment and hiring until they understand how they will be affected by these new mandates.

□ 1950

So, despite hundreds of billions of dollars of spending and despite all this

government intervention and expansion of government, the American economy is stalled because businesses—those job creators who bring us out of recessions—are frightened by Washington and these policies. They don't want to be pushed. They are holding onto almost \$2 trillion of cash, and that capital is what would fuel our economic recovery. So Washington and the White House is the single largest obstacle to America's getting back on its economic feet.

Joining me tonight is a Congressman from Texas who serves on the Energy and Commerce Committee. He is one of the leading Republicans there, but he also serves with me on the Joint Economic Committee. He focuses not just on health care but on businesses along Main Street.

I would yield to the honorable Congressman from Texas, from the Fort Worth area, Dr. MICHAEL BURGESS.

Mr. BURGESS. Well, I thank the gentleman for yielding.

Of course, the gentleman is correct. You know, I believe in the American economy. I believe in the ability of the American people to recover this economy. I don't think that the United States House of Representatives, the Senate and the White House combined can keep this economy down forever, but they can give it a good shot at keeping it down longer than it needs to be; and, we all know, because of the prolonged effect of joblessness, the economy is having a tougher time recovering.

The gentleman said it so well as to the reason small- and medium-sized businesses are reluctant to add jobs right now, and I know you see the same thing in your district that I'm seeing in my district. Some things look like they're picking up a little bit—parking lots are a little fuller—but when you talk to the small business people and ask them, Are you doing a little bit better this year? they answer, Yeah, maybe a little bit.

Do you think you might add a job soon? Might you be able to take someone else into your business?

Well, I might, but I don't know what you're going to do to me in this health care bill. I still haven't figured it out. I have no idea what this financial regulatory scheme that you've passed is going to do to me. I sure can't afford the tax increases that you're going to be delivering at the end of this year. So, no, I don't think I can add a job and that, if you further do something with energy prices, I know that the future is just too uncertain, so I'll just stand pat right now. I'm doing okay, but I'm not going to be adding any jobs.

Well, that may be one or two jobs at a single business at a strip mall shopping center; but extrapolated across the larger economy, those are the jobs that should be fueling our recovery, and the activities here in Washington, DC, are what are having the dampening effect on that.

Now, today's Wall Street Journal had kind of an interesting lead editorial on

the editorial page, appropriately titled, "Stimulating Unemployment." It's kind of a novel approach as to how you might attack a problem of the economy.

According to the Wall Street Journal today, they talked about how Presidents typically invite Americans to appear at Rose Garden press conferences to trumpet a policy success; but yesterday, we saw what may have been a first. President Obama introduced three Americans—an autoworker, a fitness center employee and a woman in real estate—who have been out of work for so long that they underscore the failure of his entire economic program.

Going on, they say, But Mr. Obama was nonetheless obliged to concede that 18 months after his \$862 billion stimulus there are still five job seekers for every job opening and that 2.5 million Americans will soon run out of unemployment benefits. Only last week, Vice President JOE BIDEN was hailing the stimulus for saving or creating 3 million jobs. This week, the White House says we need even more stimulus in the form of jobless checks to make up for the jobs his original stimulus spending did not create.

Here is an interesting issue. Of course, we hear over and over and over again how it's the Republicans who are obstructing the extension of unemployment insurance benefits; but realistically, there is still money left in that stimulus bill. Since the stimulus has been such a failure in creating jobs and since the money is available to pay for those unemployment benefits, that seems like a reasonable suggestion. I get calls in the office all day long that, yes, that is a reasonable suggestion. Why don't we proceed with that? Instead, we continue to pass bills where this money is just simply going to be added to the deficit.

If the money weren't just sitting there, languishing in the stimulus bill, then maybe you could see their point; but realistically, the money is there. It should be used to offset the extension of unemployment benefits because one thing that we do know is that there is a consequence for borrowing these vast sums of money. We know that expanding the deficit to the \$1.4 trillion or \$1.6 trillion that we are going to see this year is ultimately money which is going to have to be borrowed; and because that money will ultimately have to be borrowed, it could raise the interest rate and could, subsequently, have an effect on inflation.

So why not do the sensible thing and spend the money that you have already allocated in the stimulus bill, which isn't doing anyone any good anyway? If you need to extend unemployment insurance, that would be the correct place to do it.

I have some other points that I'd like to share, but I'll yield back to the gentleman and hear his thoughts on that.

Mr. BRADY of Texas. Well, I'd like to follow up on your point about unemployment benefits.

The Republicans support helping people when they're down on their luck. There is no question about it. There has been extension after extension. Our point and our principle on this whole issue has been don't make matters worse for people by adding to the debt, by adding to the uncertainty about the economy, by frightening more consumers into saving more of their money. You pay for this bill.

Our point was, White House, congressional Democrats, you haven't even spent one half of that stimulus money yet. You know, some of it has been allocated, but you still have nearly half of it left.

Rather than waste it on what you've wasted it on, I want to talk for a second about our just creating government jobs. Why don't we pay for the unemployment benefits with that money? Let's start just stimulating private sector jobs. Again, we've lost more than 3 million since the stimulus took effect.

Dr. BURGESS, you know, people back home look at some of the wildly exaggerated claims from the stimulus. Do you remember all of the phantom congressional districts? This White House actually made up districts that don't exist today and credited them with certain job creations. Some of the examples of job creation were just wild—\$1 million for each pair of boots. That it created jobs is crazy. We can look at some of them, you know, from the stimulus money:

\$71,000 to the University of Wake Forest, of taxpayer funds, to study the effects of cocaine addiction on monkeys. The University of New York at Buffalo received \$390,000 in stimulus funds to conduct a study on the relationship between drinking malt liquor beer and using marijuana. One hundred people were paid \$45 a day or will be paid \$45 a day for 3 weeks by taxpayers to drink malt liquor to compare it with marijuana. Arizona State University received \$500,000 to study the genetic difference between queen and worker ants. There was \$3 million awarded for a turtle-crossing in Florida. There was \$50,000 granted for a hand puppet.

In the Midwest, Bloomington, Indiana, received \$40,000 for 10 solar-powered trash compactors, which reminds me that New York City received stimulus funds for a homeless program, and they said, Well, we didn't ask for this money. We don't have a homeless problem. The response from Washington was, Well, get creative.

I don't know, does that mean get creative in creating homeless people?

With the stimulus dollars, Florida, for example, used \$8 million of their funds to pay off a backlog of people who had already completed work for the State. So they used it to pay their bills, creating zero net jobs. The National Science Foundation gave funding to North Carolina University for a dance draw, which involved students' attaching wireless mice to their chests and wrists and dancing to form abstract geometric shapes on a computer.

So, when the President stands at the White House and says that we need help for the unemployed, Republicans agree. We want to stop wasting stimulus money.

Help people who actually need help. Stop playing politics with them. Is money for mice, studying malt liquor beer and the hand puppets more important than helping people down on their luck? We don't think so.

□ 2000

We also don't think adding to this terrible deficit and making it tougher for consumers to have confidence in their country again helps either. I just wanted to expand on that point because I think it's a critical one for people watching tonight who really are wondering if Congress is functioning at all or listening at all. I honestly don't think this Congress is.

I yield back to you, Dr. BURGESS.

Mr. BURGESS. I was just going to make the point—The Wall Street Journal editorial today talks about the five applicants for every job that is available. And you know, we had in our committee today in Energy and Commerce, we had yet another hearing on the oil spill down in the Gulf of Mexico. And once again, it came up about the issue of the Secretary of Interior proposing a moratorium on drilling in the Gulf of Mexico.

Well, here we kind of reverse the situation. Here we can kill five jobs for the price of one. For every job that we destroy on the drilling rigs in the Gulf of Mexico, five jobs that are also directly related to that activity in the gulf, five jobs are lost. So the moratorium in the Gulf of Mexico in a very real way is going to affect families all up and down the gulf, families that have already been hurt by this spill, already been hurt by the fact that the Federal Government did not exercise its due diligence and oversight in leasing that well to BP in the first place.

BP, a foreign oil company that has one of the worst records as far as safety to be able to drill a well like this, with all kinds of passes and waivers on all of the NEPA regulations, wasn't required to put out a spill plan before they did this drilling.

Well, now the poor people in the gulf, they've lost their shrimping, they've lost their fishing, they've lost their tourism, and now they're going to lose what's left of their economy because of the imposition of this moratorium. At a time when we should be tasked with creating jobs, a time when we should be getting out of the way of the private sector and let the productive sector of the American society do what it does best, and that's grow and prosper and create jobs. Instead, we're putting additional impediments up there that are going to make it even more difficult for an area of the United States that's been hard hit by hurricanes, and now hard hit by this gulf oil spill.

And we are all grateful that the spill appears to be contained at the present

time, but we all know this is not over. The cleanup is not over. The well is not yet shut in. They're facing some tough problems down there. And then we add to the problem by a moratorium that's ill-advised. The President's own panel said there is no reason to do this. And yet the Secretary of the Interior just pushes ahead, and would not even provide us today with any of the data that was used, any of the risk data that was used to say that there must be a moratorium, or any of the economic data that was available to him, and presumably to the President, about what the effects of this moratorium would be.

So here we are in the face of the worst recession, we got an area of the country that's really hurting, and let's see if we can't hurt 'em a little worse. It just makes no sense. I yield back to the gentleman from Texas.

Mr. BRADY of Texas. You raise great points. I would like to follow it up. I don't think this White House or Washington has a clue as to how damaging this drilling moratorium has been just on average American workers who are tied not just to the gulf, but energy production offshore that spreads out. I saw a study the other day, nearly all 50 States, nearly every congressional district risks job losses as a result of this drilling moratorium.

We're already seeing companies who are redeploying their rigs to Egypt, moving their investments out of the United States, to Brazil, West Africa, the Middle East. And those rigs won't be coming back any time soon. Typical rig in the gulf in deep water has 1,500 workers tied to it, a thousand or more vendors. When they leave the gulf they don't come back for years.

So we already have businesses laying off workers, moving equipment, infrastructure outside the United States, already cutting their capital budget for future investment in the United States. And it doesn't take long before you have our energy infrastructure and headquarters leaving the United States as well. There are literally tens of thousands of workers tied directly to the gulf, more than 170,000 at immediate risk of this.

And yet two thoughts: One, Monday the President was in front of the White House talking about playing politics with people's jobs. Playing politics with people's jobs. That's exactly what his drilling moratorium is doing along the Gulf of Mexico.

And I find it frustrating, today I picked up—or actually went online and read *The Houston Chronicle*. And there it said the President is coming down to Texas, to Houston August 9 to raise money for his party. And I read that, realizing that we have had a standing invitation by letter to the President asking him to come down to Houston to meet face-to-face with these energy workers, the ones whose jobs he is killing right now, and explain to them his reasoning.

Listen to these American workers, Democrat, Republican, independent, it

doesn't matter, they are all ages, all ethnic categories, all income categories. They just want to work. And his moratorium is destroying their livelihood. We are still waiting for an answer for that invitation. But apparently he doesn't have time to talk to our workers or to sit down face-to-face with them because he's got to raise campaign cash.

So we said today, we said Mr. President, can you give us an hour to meet with these workers? Can you give us 15 minutes? You know, do you have time at all for workers in Texas along the gulf who now they see their hopes of their small business, of putting their kids through college, of keeping their home dashed because of a poorly thought out drilling moratorium that is taking an environmental disaster in the gulf and creating an economic disaster for a lot of innocent families who had nothing to do with that spill.

I know you sense that in Dallas-Fort Worth, as one business from Dallas told me. He said, what small business can survive without 6 months of revenue? That's a great question, because the answer is not many. Not many at all. Maybe the big guys can. But they're going to be laying people off, they're not going to be buying from vendors. The damage is going to be wholesale.

With that, I know you feel that pain in Dallas-Fort Worth, and I guess we are just frustrated that—I am at least—that the President won't at least listen to reason, come down and face our energy workers. Just have the courage to sit down with them. Give us an hour out of your busy campaign fundraising and tell them your reason.

I yield to you, Dr. BURGESS.

Mr. BURGESS. Well, and it does get to your point of playing politics with people's jobs. I just want to say a couple of other things about the predominant Democratic agenda items that have been pushed through this House of Representatives largely on—well, in fact almost entirely on—party line votes. In fact, the only thing that has been bipartisan about these bills has been the opposition. The health care bill, financial regulatory bill, cap-and-trade, probably more Democratic votes against, and made it a truly bipartisan opposition, and very few Republican votes in favor.

But Vice President BIDEN over the weekend, in talking on an interview on one of the Sunday shows, said, "Look, these are gigantic packages to deal with the problem we inherited. The vast majority of the American people and a lot of people really involved don't even know what's inside the packages." I assume he's talking about people involved in, like, conference committees and people involved in congressional committees who actually wrote this legislation. Going back to quote then, "People don't know a lot of what's going on in the Recovery Act. Understandably, because this has been so much stuff that's been flowing our way."

Well, Mr. Vice President, with all due respect, this is the problem. Because people don't know what's in this stuff, because no one bothered to take the time to bring along even public opinion while this stuff was done, as a consequence you've got people who are fearful of what is contained within this health care bill. We are now 3 months into it. The rules and regulations are being written in secret by the Department of Health and Human Services.

And this new CMS, Centers for Medicare and Medicaid Services, director that nobody knows, the most important man in the country that no one ever heard of, Donald Berwick, it's no wonder that people are of necessity concerned. They're concerned for their own survival because they don't know what the implications are for these big things that we've already passed. And yes, Mr. Vice President, people are confused by the stimulus bill because, as Mr. BRADY pointed out, there's so much stuff in there that was absolutely unnecessary, had nothing to do with stimulating the economy.

I remember one morning in our Joint Economic Committee where it was revealed that there were so many jobs created in Arizona's Ninth Congressional District. Well, that was news to everyone because Arizona's Ninth Congressional District hasn't even been created yet. It may in the reapportionment after the census, but right now it doesn't exist. They stop at number eight. So is it any wonder that people have lost faith with their government's ability to do the things necessary to help this economy recover?

□ 2010

It has certainly been educational to sit on that Joint Economic Committee to hear the testimony like we heard last week, all the happy talk coming from the administration that things are great, it's the recovery summer. I don't think so. Have you been out beyond the confines of Washington, DC to look at what's happening to real people and real people's lives?

I know the gentleman has a number of facts and charts that he wants to share with us, so I will leave it to him at this point, but I did want to come and share with you some of the thoughts I had on this very important topic that I am so grateful that you brought up tonight.

Mr. BRADY of Texas. I thank you, Congressman BURGESS, for joining us tonight on trying to get the economy going, and you are so right. This recovery is so subpar. Most Americans don't realize. I talked earlier about—we are predisposed, excited about bouncing out of recessions as fast as we can, but not this time.

We took a look at recessions the country has gone through since the Great Depression, and the one that's closest to it, that had the most damage, happened in the early 1980s. And if you compare how President Obama's performance was—is today versus

President Reagan's in 1982, 1983, it's pretty stunning.

The Reagan recovery, which had a higher unemployment rate to begin with, and if you look at three key areas, in the first three quarters after the recession ended under President Reagan, his economy grew twice as fast as the Obama recovery. If you look at the number of jobs created, it isn't even close. The first year of the Reagan recovery, the United States added 3 million jobs. We've actually lost them under President Obama. And look at this chart. You can see what the job numbers are. Reagan continues to increase. Obama, even under the best scenario right now, it is a very slow, subpar, very stagnant type of economic recovery. And similarly, the unemployment rate fell by more than 2 points under President Reagan, while it's increased under President Obama.

You ask what is the difference, and it's what Congressman BURGESS talked about, two things. President Obama's decided Washington would create jobs. Washington knew best. They didn't put an economic stimulus together; they put a political stimulus together. And what it's produced is government jobs and no economic recovery.

It's also balanced with—offset higher tax increases, higher energy costs, the fear of new health care costs, new regulations, taxes everywhere. So job creators aren't adding jobs.

The Reagan recovery is just the opposite. He created certainty for this country. They lowered taxes. They spurred investment. They told businesses, if you create jobs, you can keep them. You won't be punished; you'll be rewarded. And what did the private sector do? It created jobs. It created jobs in America.

Now what we're facing is a country at a time when we have 50 million workers, almost 50 million workers looking for jobs, many of them who, almost half, have been out of work for more than 6 months. That's the longest since they started keeping numbers.

Those with a high school education struggle with, gosh, it's almost 16, 17 percent unemployment. Certain ethnic categories have much, much higher unemployment rates than others, and it's because this President and this Congress, when faced with the choice between lowering taxes and creating small business jobs or spending, raising taxes, and creating government jobs, they chose the latter.

And so America's recovery has stalled. It is subpar. It offers little hope to most people. It certainly hasn't, as the President claimed, jump-started the economy or restored consumer confidence. Just the opposite.

We talk about taxes. We talked earlier about families so worried about this debt that this country has gotten just a staggering amount of debt under President Obama. In fact, when Republicans lost control of Congress, the annual debt to that year was about \$160 million. Too high, in my view, and I

think too high in most Americans' views. Now, within 3 years, that debt is almost eight times, almost nine times higher at \$1.4 trillion. The Republicans' debts of a year are now the Democrats' debts of a month. Each and every month we're adding that equivalent, and that debt has exploded.

And the cost, a great example. Right now, America's debt is more than 60 percent of the size of our economy. That's in the yellow warning category. If we continue to move this direction, we will be at a hundred percent of the economy by the end of this decade. And it will skyrocket to an incredible, almost 10 times the size of our entire economy, everything we make and produce in America, by the year 2084 if we stay on this path.

And that debt has real cost. It means we have a bigger government for families and workers to drag around on their back. Younger people will pay more out of their paycheck to haul, drag this economy around. It creates an anchor on America's prosperity. In fact, most economists tell us that when a country's debt gets to about 90 percent of the size of their economy of everything that they produce and create, when the debt gets to 90 percent, it drags down your economy substantially by about 1 percentage point. That doesn't sound like a lot, but what that means is, instead of America growing at 3 percent a year—good, steady, strong 3 percent a year—we grow at a more anemic 2 percent a year. So you really lose a third of your economic prosperity. It puts you in the category of Europe, which has had this Big Government mentality. They've had this anchor around their economy, and it's cost them.

I took a look at the five most troubled countries in Europe. We've all been following Greece's problem with their debt, but also what they call the PIIGS, and it stands really for Portugal, Italy, Ireland, Greece, and Spain—the five most troubled European countries. If you look at their gross debt, the United States is right in the middle of them, of the five most troubled countries in Europe. If you look at the budget deficit as a percent of our economy, the United States ranks third worst as well. Third worst in gross debt, third worst in budget deficit, and we are on a bullet headed their direction.

We're not necessarily in the same shape as Greece today, but we're on the trajectory, we're on the path. That's why we need to focus on education, America. Make sure people can say these things. We're on the path to calamity, financially, unless we change our ways.

One thing I want to point to that Congressman BURGESS talked about, people know taxes are coming. What's frightened a lot of job creators and I think a lot of just average families—certainly in Texas, in southeast Texas and east Texas that I represent—families tell me spending is out of control

and it scares them. Small businesses, they look at all of these programs that House Democrats try to pass each week. They say that won't create jobs or customers. That just frightens people more. They know they're going to end up being taxed for it.

And you look at there's taxes, proposed increased taxes on health care, Cadillac health care plans, on income for Americans, on capital gains, on dividends, on death taxes. There's all the private health insurance plans, pharmaceutical, medical device taxes, the cap-and-trade legislation, which is just a tax on all of the energy you use in your home and in your vehicle. They're talking about now a VAT tax, a value-added tax, which would come on top of what we have today. The value-added tax, which has worked in European countries, added on top of everything we have, it's the politician's perfect tax. It's an ideal tax. It's hidden from the public. It sounds small, and people pay for it in everything they buy. It's hidden. It's a hidden tax. Politicians can play with it any way they choose, and the public rarely knows.

And people look at that and they think the Bush tax cuts, which was so helpful for our economy and our middle class, the average Texas family would have to pay \$3,000 more a year if those tax cuts go away, \$3,000 more every year. I know in Washington that doesn't sound like a big deal, but for most families across America, that's a lot of money, especially right now. That's all their utility bills for the year, probably throw in this cable bill as well.

I took a look at a study I saw the other day about how out-of-control spending burdens our youth. We all know how much our debt has increased over the last 3 years since Democrats took control of Congress, but just look at two things.

□ 2020

Just look at the impact of the 2008 and 2009 bailouts and stimulus. According to economist Dr. Edward Stringham of Trinity College, just the costs from those two events will cost the average 22-year-old coming out of college this year \$145,000 over their working life. That's \$280 a month, equivalent of a second car payment. That's the impact spending has on people, and that's just two spending bills. That's not the trillion and a half dollars of debt from last year and the year before that continue to pile up; and, again, we're \$13 trillion of spending and getting higher.

I know the excuse in Washington is that it's Bush's fault. Everything is Bush's fault. America's not going all the way in the World Cup was Bush's fault, I think some people believe in Washington. But if you look at where the jobs have traded in America, you can see here is when Republicans fully controlled Congress and added in their tenure 6.6 million jobs. Since Speaker

PELOSI took the gavel, what we've seen is a loss of over 6 million jobs. So almost every job Republicans created, Democrats have destroyed, and the reason this is going to get even worse is because this White House and this Congress is the most job-killing, anti-business, anti-growth Congress perhaps in the history of the United States.

We see this not just in tax increases and cap-and-trade and health care costs but wild provisions coming out of the House and, of course, now the drilling moratorium that is beginning to destroy jobs and lives and small businesses in the Gulf of Mexico. What's, I guess, perhaps most saddening is that along the gulf coast, many families in Louisiana and Alabama and Mississippi who are bearing the brunt of BP's oil spill and bearing the brunt of this administration's failure to contain the spill, they're the ones who are begging this President not to continue this drilling moratorium, allow our workers to go back to work because they know, as bad as the environmental damage has been, the drilling moratorium damage on their jobs and livelihood will add even more misery to their lives. We can't allow that to happen.

Mr. President, I would ask you again, come down to Houston, meet with our energy workers, see whose lives and jobs you're destroying. Meet with our independent businesses. Meet with our mid-sized businesses. Meet with the companies that are out there in the gulf today wanting to go back to work, who don't want their rigs to go to other countries, who don't want the jobs to go to other countries, the equipment to go to other countries, our capital to go to other countries, and eventually our energy infrastructure to go around the rest of the world to the detriment of U.S. energy workers in America.

Mr. President, while you're fund-raising in Houston, give us an hour to meet with our workers. Give us 15 minutes if you're so busy fund-raising you can't spare the time for our workers, to sit down with them. We won't have press there. You pick the workers if you choose. Although, if I were you, I would ask the average Americans who are facing a job loss, so you can listen outside the Beltway, no Tele-Prompters, no big speeches, just listen to our energy workers and perhaps you will see just how damaging this drilling moratorium is and will be for America.

What you will hear is that they are already suffering and people are being laid off. Businesses are contemplating not being able to survive and filing bankruptcy.

What you will see is that energy prices will go up as a result of your moratorium because the Gulf of Mexico produces so much of the energy we use in America.

What you will hear is that we are giving more power and more energy strength to countries outside the United States, some of whom can't stand anything that America stands

for, and that we'll face an energy shortage in 2011, 2012 if this drilling moratorium continues.

You will hear from shallow well operators who have drilled down in the Gulf of Mexico without an incident, but now what they find is they can't get a permit to continue working so they're facing layoffs of their workers and their financial struggles.

In the deep water, which has drilled 14,000 wells around the world safely, but for the BP incident, you will see that one rig is already leaving for Egypt, others are planning to leave and won't be back anytime soon, years perhaps, 1 year, 2 years, 3 years. In the meantime what do our workers do? What do those small businesses do? What do the people who do manufacturing, who do oil field services and supplies throughout the country, who reach literally into every State and almost every congressional district in America, what do those businesses do?

Mr. President, we're not asking much. We're asking you to help get this economy back on track. Take off the table the drilling moratorium, end it today. Take off the table cap-and-trade and the high energy prices that it will create. Take off the table the new regulations, the new taxes. Agree to extend the Bush tax cuts. Don't raise taxes on capital and dividend investment. Lower them to get this economy going. Reassure consumers that we have a path to balance the budget. Reassure businesses they won't be punished for hiring that new worker, bringing back that old worker or hiring that new one, buying that new piece of equipment. Listen to the businesses around you who are telling you that you are the problem, this Washington Congress is the problem, because of the uncertainty, because of the taxes, because of, again, the extreme ideological agenda that is holding our economy back.

Mr. President, if you want to turn this chart around, if you want to—and we'll help Democrats in Congress. We'll help you lower taxes. We'll help you take these items off the table, if you will listen to our small businesses, listen to our energy workers, listen to our families, because right now most people in America believe this Washington is so arrogant, this Congress isn't listening, that they seem to know what's best for them, that they go any route, don't read any bill, rush massive measures through without any knowledge of what their impact is, and we learn months later that they're nothing like they were promised.

So average families are listening tonight. Workers are desperate for jobs. Yet they see a Congress off on cap-and-trade and all sorts of schemes instead of encouraging the job creators to create more jobs.

America cannot survive this job-killing agenda much longer. As strong as we are, as resilient as we are, as quick as we are to bounce back from recessions, it's not happening this time, and Washington is the obstacle.

Look in the mirror, congressional Democrats. President Obama, respectfully, look in the mirror; and if you're serious about changing this economy, if you really want to answer where are the jobs, we'll help you create those jobs where they belong, not in the government but along Main Street in every State and every community in America.

By the way, it isn't enough anymore—the world has changed—it's not enough to just buy American. We have to sell American. We have to sell our products and services all throughout the world. But when we try to do that, what we find is a lot of countries have an "America need not apply" sign. Mr. President, you're not doing enough to tear down those signs. Give us a chance to sell American goods and services. When we get a chance to compete, we win; we create jobs; we sell America successfully.

But, unfortunately, this Congress for 3 years has taken off the table any opportunity to go out and compete; and while we've voluntarily benched ourselves, the Democrats in Congress have stopped trade, while the President took a time-out, now starting to step back I think a little more so, but while we voluntarily benched ourselves, other countries—China, Europe, Canada and others—are stepping right around us, cutting agreements that create jobs and sell their products. So U.S. farmers, U.S. businesses, U.S. manufacturers, U.S. service companies, U.S. workers find themselves at a disadvantage because this White House, this Congress are more interested in special interests than in the interests of our workers, of our economy, of our jobs.

So, tonight, I would say respectfully to our Speaker of the House, the majority leader of the Senate, to President Obama: if you want an answer and a partner in creating jobs, Republicans are here. We have solutions and we're ready to fight for jobs, but we've got to tackle the debt. We've got to create incentives to create jobs.

□ 2030

We have got to stop frightening consumers, frightening workers. If we do that, America is capable of bouncing back and getting this economy on the right path again.

Mr. President, work with us. Get America strong again.

Mr. Speaker, I yield back the balance of my time.

FAILED POLICIES OF PREVIOUS ADMINISTRATION

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Michigan (Mr. SCHAUER) is recognized for 60 minutes as the designee of the majority leader.

Mr. SCHAUER. Mr. Speaker, it's an honor to be here to address the House of Representatives, to address the people of America, especially to address