

you're going to spend or how much you can tax. And what's happened is we just can't tax anymore, and we're going to have to deal with the spending.

These are some of the items in the proposal that was being made in the press conference today. \$80 billion, this is nonsecurity. That means not the defense discretionary spending. We're going to cut that back to the 2008 level. That's just going back a couple years to knock that back. That saves \$80 billion. \$45 billion, that's a repeal of unspent stimulus funds. That stimulus bill that created all of the unemployment that did not work. There is some of that money still left. We take 45 there.

Two, almost 3 trillion, that's the nondefense discretionary spending to 2006 levels. And also to eliminate the automatic inflation increases now and for the next 10 years. So that saves a whole lot of money there. Sixteen billion dollars, that's return the Medicaid FMAP spending to 2008 levels. And then \$30 billion, end the Federal control of Freddie and Fannie Mac. That's also another area that we have got. We have not dealt with that. That created the economic crisis we are in. We have not dealt with the cause of the problem.

You put this all together, you are at about \$2.46 trillion for 10 years, which the result of that comes out at flatlining some of the nondefense discretionary. Does that solve the problem? No, it really doesn't. It helps, but still the bottom line is we're going to have to deal with those entitlements that are totally out of control.

You guys have got a lot on your plates. It's a big job. It's going to be an exciting couple years. And I would recognize Congressman YODER, if you would like to make a couple of closing comments. I think we have got about another 5 minutes or so.

Mr. YODER. I thank the gentleman.

And I think what the Congressman from Missouri is discussing, these specific points of how we could reduce spending and how we could bring the Federal budget back towards a balanced budget, which is what Americans want us to do, we've all seen across this country, Americans have, what happens in Washington. They spend as much as they want, regardless of how much money they have, and that has to stop.

This is an opportunity this year, with a new Congress and new energy and new enthusiasm on behalf of the American people, it's a chance to stand up and say, We're tired of the overspending. We're tired of trillions of dollars being spent on programs for which some of which we can't find real tangible results. We're tired of duplication of programs. We're tired of endless bureaucracy and red tape.

Americans want to see action and they want to see bold proposals, such as what you are outlining there, to show that we can actually, truly cut

spending. We have heard folks on this floor say we can't cut spending, that it will hurt too much. Well, what hurts is this \$14 trillion debt, this legacy we are leaving to our children and our grandchildren. This is an immoral legacy that we're passing along to the next generation.

And I think what the gentleman from Ohio is standing up for, and the gentleman from Missouri, is that this is the time to say enough is enough. It's time to stand up and to start cutting spending and reining in this out-of-control government.

Mr. AKIN. You know, the thing that's exciting to me and encouraging to me, it's not just you gentlemen, but the fact that you came here because America was waking up. America is saying it's time to take back America. We're tired of being bullied by our own government. And we're tired of the idea that what you should do is to be paid for not doing something, and that an existence in America is sitting around and not having a job. What we want is we want Americans to be able to follow the dreams that are in their heart, you know. And the mentality of the fact that anybody looks like they're having fun, we want to tax them, that just doesn't make any sense at all.

And sometimes it seems like it's such a gloomy perspective to think of America as a country which is nothing but the government's going to take care of you. You know, the Soviet Union years and years ago, they had this basic idea the government's going to provide you with a home; it's going to provide you with food; it's going to provide you with medical care; it's going to provide you with an education; the government's going to provide you with a job. That was their formula, and it didn't work worth a hoot. And the Soviet Union collapsed. It's in the dustbin of history.

And here what are we doing? We're trying to look at the government to provide you food and a home and an education. The government's going to provide you health care and the government's going to provide you a job, or if you don't have a job, they'll pay you anyway. That's a formula that didn't work. There's no point in going down that blind alley again.

So what we are coming back to again is the thing that's just so exciting about our country. It's a country of exceptionalism. It's a country that's led the world. It's a country that is a source of hope for people all around the world as they take a look at our country.

□ 1310

It was interesting, during the days of Ronald Reagan, that he got a message out of some of the concentration camps up in Siberia and gulag and different places that were really rough. And the people were thirsty for news of what was happening with America and they were praying for us, because they real-

ized that we were a source of hope and inspiration to the rest of the world.

There was a group of our Founders, came over on a boat, it was called the Lion. It was 1630—it was some of the Puritans under Winthrop—and they wrote something called "The Model of Christian Charity." It was a long, sort of a long Puritan-type document. But it said something about we must consider that we should be a city on a hill, a light to the people around the world.

And that was where Reagan picked that up in his speeches. Of course, it came out of the Bible that we should be a city on a hill, a light to people of the world, a good example and an inspiration so that they would think of also being free from the influence of excessive government.

So that's the challenge that you as freshmen, that all of us, all Americans are facing. I think people are starting to understand this is going to mean some changes. There are going to be changes in our behavioral pattern and the fact that we have just got to start cutting back on government and we just can't continue to let the thing run the way we have.

The bottom line, as we get back to it, I want to restate the problem, and the problem is this, that when you put those entitlement programs with the debt service together, we are spending almost the same amount of money as what we take in in revenue. That's not a penny for defense or discretionary spending at all. That's where we are. That's pretty sobering.

That's why the challenge is significant. We are not going to get there overnight. We are not going to balance the budget in 1 year.

I don't even think the most conservative guy in Congress would think that we could do that, that there is any probability that America could adjust that rapidly.

But we can balance a budget and we must. The fact is we have to take steady steps, one at a time, and move forward on this because of the fact that we are protecting that most precious idea that America has been that hope and that bright light on a hill for people all around the world.

The aspect of America and the American Dream, there is something that I talked about sometimes when I was doing some campaigning. I like to throw into the mix there the concept that in following the dream that's in your heart, it takes a certain amount of courage. Those people like Thomas Edison, the people that came by the Statue of Liberty with the shirt on their back and a little change in their pocket, it took guts to do that. It's going to take guts to go where we have to go. But with courage and God's blessing we can do it, gentlemen.

God bless you all.

REPEAL OF HEALTH CARE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Iowa (Mr. KING) is recognized for 30 minutes.

Mr. KING of Iowa. Mr. Speaker, I appreciate the honor to be recognized here on the floor of the House of Representatives.

Listening to my colleagues in the previous hour has been very interesting to me and, I think, informative to the American people at the same time. We are here now today, the first day after the House has voted to repeal ObamaCare.

I noted yesterday, although not in the CONGRESSIONAL RECORD, Mr. Speaker, that yesterday, the day of the big vote that came up, that passed the repeal of ObamaCare here in the House, was the 1-year anniversary of the election of SCOTT BROWN from Massachusetts to the United States Senate.

I would like to take you back, if I could, Mr. Speaker, to that time. Where we were a year ago today, 13, 14, 15 months ago. In fact, I would like to dial us all the way back to, let's say, the beginning of August of 2009.

That was the time that the town hall meetings lit up all across this country. And as we watch and the intensity of the issue of the health care policy unfolded before us here in the House of Representatives, the national debate, the media debate, the talk in the coffee shops and across the backyard fence and in our churches and in our daily lives was focusing on health insurance and health care policy in America.

I would remind you, Mr. Speaker, and those listening into this conversation we are having, that the President of the United States had consistently said that we were in an economic downward spiral. We were in a bad economic fix.

If you remember Henry Paulson coming to this Capitol on September 19 of 2008, and telling us that he needed \$700 billion right now without any strings attached to solve what he predicted could likely be the collapse of credit and currency globally, and this Congress, over my objections, most vociferous, and votes, did send that money to Henry Paulson; and some of it got spent the way he intended to.

But this fear of this economy brought about to some degree an increase in the number of Democrat seats in the House of Representatives, and it contributed to the election of Barack Obama as President, and he has said that he inherited some of the worst economic times ever.

And the President of the United States told this country over and over again we are in an economic problem and a downward spiral, and he said, first, we couldn't fix the economy unless we first fixed health care in America. So he made that an issue that went into the middle of the economic calamity, conditions that we had.

I didn't accept that analysis; but he also said that the problem with health care was we spend too much money in relation to other countries in the world, in relation to the overall size of our economy, in relation to the individual dollars that are spent on individual patients.

There is some degree of truth to that, in fact, I think a significant degree, but in areas that the President didn't want to address. So he said we have to fix our economy, and we can't fix it unless we first fix the problem with health care. That includes when they use that term, that means health insurance and health care all together. They have conflated those two terms.

His solution for spending too much money on health care was spend a lot more money on health care.

And now we have an ObamaCare piece of legislation that has been pushed through this House, and we had to vote to repeal yesterday, that spends a lot more money. Mr. Speaker, you don't solve the problem of spending too much money by spending a lot more money.

That would be the health care equivalent of Keynesian economics, wouldn't it, Mr. Speaker, Keynesian economics being that philosophy of John Maynard Keynes, who was an economist and a very influential one in that period of time when Franklin Delano Roosevelt was elected to be our President of the United States, and a similar economic time of downward spiral. Their belief was that you could borrow money and send that money out into the public and get people to spend that money; and if you do that, it would stimulate the economy.

In fact, John Maynard Keynes, perhaps facetiously, in fact—I believe it was facetiously—but I think it's worthy to tell the story that he told—he said, I can solve the economic problems here in the United States. I can solve the unemployment in America by doing this, go out to an abandoned coal mine, drill a whole bunch of holes out into that abandoned coal mine. Fill those holes up full of cash, U.S. greenbacks. Then fill the abandoned coal mine full of garbage.

Now think of that image, Mr. Speaker, an abandoned coal mine with holes drilled in a random pattern all across the face of the abandoned coal mine, deep holes shallow holes, big holes, small holes, fill them full of cash. Then backfill the holes, fill the abandoned coal mine up with garbage.

Then he said, turn the entrepreneurs loose. The entrepreneurs will go in—now I have to fill in the blanks, because that's the only part of the quote that I know—the entrepreneurs would then go in and start to dig the garbage out, haul garbage out to make way to dig into the holes to come up and pull up the cash. Somebody has to support the industry of the people that are hauling the garbage out and digging back down into the holes.

Somebody has to exchange the cash, the garbage-covered cash for clean cash. It's like an industry that would begin in a similar way that a gold-mining town might begin if somebody discovers gold in Colorado, California, or maybe even Iowa one day.

But the idea was if you could get money into people's hands, they would

spend it and it will create multiple iterations of an economic activity; and John Maynard Keynes believed that would stimulate the economy. The President believes this also, our current President, Mr. Speaker.

He told us that on February 10, 2009, when he spoke to the Republican Conference; and he said that Franklin Delano Roosevelt's New Deal actually did work, that it was working. But it was in the second half of the 1930s President Roosevelt lost his nerve. He got too concerned about spending too much money and he pulled back.

And in pulling back, that brought about, according to our current President, a recession within a depression. And unemployment numbers went up in the second half of the 1930s because they should have borrowed and given away and spent more money at the Federal Government level.

□ 1320

And he convinced me on that day that this President would not make that mistake. And we're talking, Mr. Speaker, all within the confines of Keynesian economics, which I want to make it very clear I completely disagree with that philosophy. The President does not. And he did not, by his view, make the mistake that FDR did. He has continued to push for more borrowing and more spending and growth in the debt and the deficit. And we continue to see unemployment numbers that push at double digits, 9.8 percent, then down to 9.4 percent. And it looks like that may be a permanent condition until we can get free enterprise to kick back in again.

But this is the approach economically. The President sees this in a downward spiral when he takes the oath of office and goes out and pushes to spend more and more and more money.

And, yes, Mr. Speaker, there will be those who are sitting at home or perhaps in the gallery who are thinking, but some of this started under George W. Bush's Presidency. And it did, Mr. Speaker. But it was all supported by Barack Obama. And it was significantly accelerated after the election and the inauguration of Barack Obama.

And so his approach to solving the economic problem was borrow more money, spend more money, drive this Nation into debt believing that he could stimulate an economy that somehow would come back and pay the taxes to offset the interest and the overhead that this government now has. That's the Keynesian approach.

Well, he used the same approach when it comes to health care, the Keynesian approach to health care, which is this thought: we spend too much money on health care. We can't afford it. We have too many people uninsured. So let's go out here and impose a health insurance policy on another 32 million or 47 million Americans and send the IRS in to enforce the law so that they compel every American to buy a health insurance policy

that is either produced or approved by the Federal Government. Remember, the President wanted the public option. The President is on record in previous years of being for a complete takeover of the health insurance industry which implies the complete takeover of the health care industry in America.

They had the debate during the nomination process between Barack Obama and Hillary Clinton. Hillary Clinton carried the best credentials of her proposals on health care into that campaign. Barack Obama had to offset her strong liberal health care credentials with some of his own. That's what ginned this up. This is what convinced America that we were in a health care crisis, and the President grabbed it and went into the arena of an economic crisis using the Rahm Emanuel philosophy which is "never let a crisis go to waste" and sought to bring about the beginnings of socialized medicine here in the United States.

That's the foundation and the backdrop for what we have; and that brought about town hall meetings in August of 2007 and early September, I would add, that were jam packed all across this country. My town hall meetings have never been so full. I had some that were standing room only. Senator GRASSLEY in the same area that I represent had to take one of his meetings outdoors because there wasn't room for people inside the huge building that they had set aside for the town hall meeting. That's just a part of Iowa, but that's a snapshot of the broader picture of the entire United States.

There was intensity. We saw it. We saw it in YouTube. We saw it in the news. We saw Senator Specter I will say getting a message delivered to him utterly clearly in his town hall meetings. We saw Members of Congress that were, to some degree, disrespected in their town hall meetings, which I regret.

We also saw many, many Members of this House and the Senate that did jam-packed town hall meetings and listened to constituents for hours on end and did tele-town halls on the phone so those that couldn't or didn't come out had an opportunity to weigh in. We read the mail. We took the phone calls. We took the emails and the snail mail, all the messages that we could.

Wherever I went, the subject of health care was brought to me starting intensively in August of 2009, carrying throughout the fall of 2009. And as the subject came to this floor and was voted on on November 7 of 2009, that was a Saturday night, when this House passed the House version of ObamaCare over the strongest of objections, the 5th of November, 2009, tens of thousands of people poured into this Capital City, Mr. Speaker, to peacefully petition the government for redress of grievances in a very constitutional fashion.

They were out there in red, white and blue, all the colors of the rainbow, so

to speak, making their own signs. They were here on their own dime. They came from every single State. And we know they came from every single State. I've talked to people from most of those States, and the States that had a gap. For example, I didn't talk to anybody from Hawaii. Well, why do I say they come from every State? I met people from Alaska. People from Hawaii went to MICHELE BACHMANN's office as she was out working against the ObamaCare bill and presented and laid on her desk a lei that they brought from Hawaii. They came from every State to peacefully petition the government for redress of grievances exactly in a constitutional fashion.

Fifth of November, 2009, on a Thursday we did a huge press conference out on the West Lawn of the Capitol with numbers of people that ranged in the 30,000 to 40,000 people, small side, up to perhaps 50 to 60,000 people, outside, calling for this Congress to listen to them, to keep this Congress' hands off of their health care.

Well, still their hearts were hardened; and we had another press conference the following Saturday just 3 days later that had thousands of people at it. And still on that Saturday night they brought a vote to the floor that moved the ObamaCare legislation out of the House of Representatives, down the Hall all the way through the end of the Capitol into the United States Senate. That was November 7, a Saturday night of 2009.

And the Senate took it up, and they were looking for a way to, I'll say the Majority Leader HARRY REID and others, were looking for a way to pass ObamaCare in the Senate. And as the maneuvering unfolded, it came to Christmas Eve, Mr. Speaker. On Christmas Eve, most of the procedural maneuvers that the Republicans had in the Senate were exhausted Christmas Eve day. They had 12 more hours that they could have used to delay the vote and 12 more hours of debate that could have been extended. But they decided to shake hands with HARRY REID and allow ObamaCare to come to a vote on December 24 about 9 a.m.

Well, that let everybody get a plane ticket to go home. I wanted them to use every single minute to delay it until as long as they possibly could until 9 o'clock Christmas Eve night. And we know there aren't planes flying out of this town anymore after that. I would have thought if anybody wanted to impose that version of socialized medicine on the American people, if they wanted it, they believed in it that strongly that they had to do it on Christmas Eve morning, they could have just as well done it Christmas Eve night at 9 o'clock and spent their Christmas here in Washington D.C. after they put that great big lump of coal in our stocking, the stocking of the American people.

When I saw that, that was a tactic that energized me more. And I asked one of the well established and very re-

spected Republican Senators what do we do now. What do we do now? Where is our next line of defense? We had 12 more hours. We could have fought this. His answer was, pray, and pray for a victory in the special election in Massachusetts. That was my email back on the morning of December 24 from that exchange. And I thought, I don't think I have the audacity to pray for an intervention in a Senate election in Massachusetts. How could there possibly be a Republican victory in Massachusetts? We know the politics of Massachusetts, and it's 100 percent Democrats—was—in each of their eight congressional seats and in their two Senate seats and had been for a long time. So I thought about that and deliberated on it and thought, that's the only real choice that I have.

And I found myself in Massachusetts the last 3 days of the SCOTT BROWN election; and I found a lot of patriots in Massachusetts, residents of Massachusetts, tea party groups, constitutional conservatives, 9/12 Project people, independents that are constitutionalists with a cause and discerning Democrats that have come over from the other side. I met a couple that had always walked the streets for Democrats, a union couple, both husband and the wife. And they told me that they were done, that they were working for the Republican side, and they would always stay on the Republican side.

I met people there with the deepest amount of patriotism and went to look at Plymouth Rock. And there, of course, in Boston Harbor was the real Boston Tea Party. And why would I have thought that the State that could launch the Revolution and have an actual real tea party, why would I have thought that the Bay State couldn't deliver us a measure of defense and relief from ObamaCare?

And so yesterday—I do the fast forward point now, Mr. Speaker—but yesterday here on the floor of the House of Representatives was the 1-year anniversary from the election of SCOTT BROWN. And I don't think anybody said it into the RECORD, but this Congress, having gone through all of that and seen 87 freshman Republicans elected, the majority turn over, and the American people rise up and send their message in the fashion that was imagined by the Founding Fathers themselves, that this would be the quick reaction body here in the House of Representatives, voted on the anniversary of the election of SCOTT BROWN—which we thought saved us from ObamaCare and ultimately did not—but voted to repeal ObamaCare lock, stock and barrel with no vestige of it left behind, to remove that malignant tumor before it could metastasize and consume the liberty of the American people.

□ 1330

Now, that vote yesterday on repeal, and I mentioned to my family and some people around that I should have been euphoric and I should have been

ready to dance the jig. Truthfully, it was satisfying; it was pleasing. I had a good feeling about what we had accomplished, but it is maybe similar to climbing a mountain, and when you get up there into the altitude and you have reached a place along the way to the summit and the altitude gets a little thin and the effort to get to that point is so great, that effort, that energy that it drains off also drains off some of the euphoria. And if you look up at the balance of that peak and you see you have to scale some pretty steep cliffs to get there, and even though you can see the path and you know you have the ability to do it, you don't feel that euphoria as you go up in the same way you might as you imagined the climb in the first place. And that is how it was here yesterday. You didn't hear a noise come up out of the Republicans on this side. We were respectful of people on the other side of the aisle. We have a legitimate disagreement and a difference of opinion. But the American people have spoken. They filled up this side of the aisle, and every Republican, every freshman that I know of ran on the repeal of ObamaCare. It was a big vote for them yesterday, and it is keeping faith with the American people.

But the better way to describe this vote yesterday to repeal ObamaCare, I think, was described by Winston Churchill at the beginning of the Battle of Britain, and I should have checked the history book, but it was in the early part of World War II. Winston Churchill, speaking to brace up the British people in the war against the Nazis, said: "Now this is not the end. It is not even the beginning of the end. But it is, perhaps, the end of the beginning."

I think that is where we are in the repeal of ObamaCare, Mr. Speaker. It is, perhaps, the end of the beginning that we accomplished yesterday, and now we have a long, hard slog, to quote a previous Secretary of Defense whom I greatly respect, and that long, hard slog amounts to this:

The resolution that passed today directs the committees to begin the project of writing replacement language, shaping bills and legislation for replacement language so that we can apply free-market ideals, constitutional ideals, protect the doctor-patient relationship so that we address the abusive lawsuits that are driving up the cost of health care, both in two forms: the cost of litigation and the money that goes to trial lawyers, as well as the cost of defensive medicine and unnecessary tests as doctors try to avoid and minimize the potential for lawsuits. Actually, there is a hearing going on in the Judiciary Committee that I left to come over here to deliver this message, Mr. Speaker.

We will do all of those things, and the work has started here in the House. On top of that, though, we must, as the appropriations process unfolds, we must unfund ObamaCare. It is a con-

stitutional method to put a stop to the development of authorized legislation. It would freeze in place the development of ObamaCare until such time as we can complete the repeal.

Mr. Speaker, I am for and will work to put language in every appropriations bill that prohibits the use of those funds for the purposes of implementing or enforcing ObamaCare; and to do that on every appropriations bill, especially the bill that will come here near the end of February that is necessary to keep our government functioning beyond the expiration of the continuing resolution, which is March 4, coming up in a month and a half or a little better.

We will put language in that continuing resolution that we likely will have to extend this funding. It doesn't have to be for the duration of the fiscal year. If it is for a month or 2 months or for the balance of the fiscal year until September 30, that is fine. But every appropriations bill must have the language in it that shuts off the implementation or the enforcement of ObamaCare and prohibits any funds that were heretofore appropriated from being used for the same. That is the language we need in each appropriations bill.

If we do this, then the President of the United States will, at a certain point, need to sign an appropriations bill to keep the government funding. He will have to agree with the people of America and the voice of the House of Representatives. I also think he has to agree with what I believe is the majority in the United States Senate, Mr. Speaker.

The majority leader in the Senate said that the bill is not coming up. The repeal of ObamaCare is not coming up in the Senate, that he will block it, that he won't bring it up. I think his job is to bring out the will of the Senate, to reflect the will of the Senate, because the people in the Senate are the representatives of the people of the United States of America.

Every Senator over there would agree with me in this: Their constituents deserve every bit as much representation as HARRY REID's constituents do. When one Senator holds the rest of the Chamber up for his own personal will, for his own political agenda, and doesn't allow the will of the Senate to be reflected, that happens in certain leveraged positions over in the Senate, and the nuances of that are not something that I want to comment on.

But I will comment on this tonight, Mr. Speaker, that I will challenge the majority leader in the Senate this: Put the repeal of ObamaCare up on the floor of the Senate for a vote. Give the American people a vote in the United States Senate. Let them hear where everyone of the United States Senators are. Put them on record. If they like ObamaCare so much, vote against the repeal. If you stand where I do, vote to repeal it. I predict that the majority votes are in the Senate today to pass the repeal of ObamaCare.

Mr. Speaker, I believe the American people will put their request over to the United States Senate over and over and over again until that very hot potato, that very large, hot potato gets larger and hotter as it sits in the lap of the majority leader, HARRY REID, until such time as the American people get a vote in the United States Senate.

Yes, I recognize that the President would veto such legislation. But we would then know—and we already know where every Member in the House of Representatives stands. We would then know where every Member in the United States Senate stands, and we would be able to see how much resolve the President has to protect his signature legislation, and whether he cares more about his signature piece of legislation that the American people have rejected than he does about the government of the United States and the broader well-being of the people and the security even of the United States, the functions of government.

So I will go back again, Mr. Speaker, and say, reiterate, the strategy now is this: That this is not the end of our efforts to repeal ObamaCare. It is not even the beginning of the end of our efforts. And it is not the beginning of the end of ObamaCare. But it is, perhaps, the end of the beginning.

We launched this off yesterday and the day before. We had the vote that went up last night. Now we know that Republicans stand unified 100 percent in opposition to ObamaCare. And anybody who will vote to repeal ObamaCare also should be on good solid ground to vote to block any funding that would implement or enforce ObamaCare.

That's the stand we need to take in every appropriations bill while the authorization committees work on the replacement policies, as is reflected by the resolution that passed here in the House of Representatives today.

We have a large task in front of us. I am not daunted by the difficulty of it. I realize it will take a lot of energy and a lot of commitment over the next couple of years to finally accomplish the end of ObamaCare as we, Mr. Speaker, elect a President in 2012 who I hope and trust and believe will run on the ticket of plank number one in his platform, sign the repeal of ObamaCare.

I look forward to that day, Mr. Speaker, when we see the effect of the resistance to the will of the people in the United States Senate. I believe that will put more ObamaCare opponents in the United States Senate during the 2012 election. I believe it will strengthen the ranks of ObamaCare opponents here in the House of Representatives in the 2012 election, and I think that it will also elect a President of the United States who will be taking the oath of office on the West Portico of the Capitol on January 20 in 2013.

Mr. Speaker, here is the image I have in mind. First, earlier in January of 2013, the House will have to repass the final repeal of ObamaCare. The Senate

then, I believe, will take it up and pass that repeal of ObamaCare. And send it where? Message it where?

□ 1340

I hope we message it out to the podium on the West Portico of the Capitol for January 20, 2013, where I hope to be at a good vantage point where I can see the next President of the United States, and tell him, Take the oath of office with pen in hand, and take the oath this way, Mr. Speaker:

“I do solemnly swear to the best of my ability to preserve, protect and defend the Constitution of the United States, so help me God.”

Then, before that new President shakes hands with the Chief Justice of the Supreme Court, I would like to see him take his hand down, with pen in it, and sign the repeal of ObamaCare right there during the swearing in ceremonies of the next President of the United States, which will set the tone for the new era that we will be working towards throughout 2011 and 2012.

So, when the Sun comes up on the morning of January 21, 2013, we will be free at last from the burden of socialized medicine, and the freest people in the world will have rejected dependency, will have stood up for independence, and will have stood up for the vitality of the American people.

That, Mr. Speaker, is the vision I have in mind, and I will work on that every day until that is accomplished. That is my pledge to you, Mr. Speaker, and the American people.

It is my privilege to address you here on the floor, and I thank you.

I yield back the balance of my time.

A TIME FOR SACRIFICE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Virginia (Mr. WOLF) is recognized for 30 minutes.

Mr. WOLF. Mr. Speaker, “On a blistering evening in Phoenix recently, a group of prominent civic leaders met to talk about America. It didn't take long for the conversation to get around to the fall of the Ottoman Empire.

“That's what happens when smart Americans get to talking about politics these days.

“Topic A is the growing sense that our best days as a Nation are behind us, that our kids won't live as well as we did, that China is in the driver's seat.”

Those were the opening words of an October 2010 Time magazine piece, authored by veteran reporter Joe Klein, who canvassed the country during the height of the campaign season.

Klein's assessment of the national mood was underscored by New York Times columnist David Brooks, who recently wrote: “The current sour mood is not just caused by high unemployment. It emerges from the fear that America's best days are behind it.”

I believe this foreboding national anxiety is born of certain realities—ex-

ploding debts and deficits, shuttered factories, rising unemployment, bloated government, and an acrimonious tenor to our national discourse. People fear that America's influence is waning and our “shining city on a hill” is dimming.

I must admit to sharing these same anxieties as a father of five and grandfather of 15. I have never been more concerned about my country's future. Yet I do not believe that the realization of these fears is inevitable. We can walk back from the precipice. We have options. Sober-minded people believe that we must dramatically change course, especially as it relates to our ballooning national debt and deficit—and I agree.

Yet, are America and her leaders willing to make the tough decisions that are necessary?

The lyrics in Simon and Garfunkel's song “The Boxer”—“Man hears what he wants to hear and disregards the rest”—aptly describe the mood in Washington when it comes to addressing Federal spending.

Within days of the President's fiscal commission report on the dire consequences of the failure to address growing mandatory spending, it was business as usual with Congress passing and the Obama administration supporting a tax and spending bill with an \$857 billion price tag that included a yearlong “payroll tax holiday,” raiding the Social Security trust fund at a cost of \$112 billion, without paying for it, thereby increasing the national debt.

So the question before us is: Will Washington summon the courage and the fortitude to make the tough decisions, to govern based on principle and not politics, to lead the country toward a brighter tomorrow even if it means sacrificing in the short term?

Historically, Americans are willing to sacrifice.

Many of our countrymen have made the ultimate sacrifice on our own shores and in distant lands, in places like Antietam, Normandy, Saigon, Kandahar, and Baghdad.

It is on their shoulders we stand—wobbly at times, but stand nonetheless. The Nation's future now falls to us. Will we step up to the plate or will we fail to act?

For too long, routinely increasing the amount of money that government can borrow without taking any action to stem the country's growing debt has been standard operating procedure; but the storm warning signs have been posted, and I am heeding their ominous call.

When Congress is asked to increase the statutory debt limit, which will likely happen in the next few months, I will vote “no” unless—and let me be completely clear here—there is a firm commitment to deal with the larger issue or the vote itself is tied to a plan to put America on a path to financial responsibility.

I have come to this decision based on a multitude of factors that I will ex-

plore in the remaining time. Consider these grim realities:

Our Nation is now more than \$14 trillion in debt. We have accumulated a \$1 trillion deficit every year. Just last Thursday, both Moody's Investment Service and Standard & Poor's again cautioned the U.S. that its coveted AAA credit rating is at risk if the country's deteriorating fiscal situation is not corrected.

The practical implications of a downgraded credit rating are severe. The cost to borrow money will rise. Everything from a home loan to a car loan to a student loan will increase. Interest on the debt was \$202 billion in 2010. That's nearly \$4 billion a week. In 2021, interest on the debt is projected to be \$1 trillion a year, or roughly \$2.7 billion a day.

Unsustainable debt in Europe and the resulting economic woes and austerity measures led to riots in the streets. Is it just a matter of time before we see that at home?

If we are on the same trajectory as these countries, their unemployment numbers should give us pause. Spain was at a whopping 19.8 percent in December.

Noted historian Niall Ferguson authored a piece in the April 2010 Foreign Affairs, exploring the theory that great empires often decline swiftly. From Rome to the Ming Dynasty to the British Empire, history is rife with examples of seemingly invincible world powers that collapse in a short period of time.

Ferguson adds that, while there are varied theories about why each of these empires declined in such short order, he said, “Most imperial falls are associated with fiscal crises.”

If paying \$202 billion a year in interest alone isn't a fiscal crisis, I don't know what is. Is America heading off a cliff?

Consider that last year a report from the Congressional Budget Office revealed that for the first time in 25 years Social Security was taking in less in taxes than it was spending on benefits. In addition, recent reports found that as 2011 opens, the first of the baby boomers will turn 65 at the rate of 10,000 a day for the next 19 years. Or consider that just over the past decade foreign ownership of U.S. debt has increased significantly from 5 percent 40 years ago to 46 percent today.

If the U.S. does not begin to rein in spending, every penny of the Federal budget will go to interest on the debt and entitlement spending by 2028. This has grave implications for a host of national priorities.

Ferguson is not alone in his warnings.

In 2007, then-U.S. Comptroller General David Walker warned of “striking similarities” between America's current situation and the fall of the Roman Empire.