

I have right beside me. It is, in fact, the GOP Wheel of Misfortune, except in this game there are no winners; there are only losers. But, why don't we give it a spin.

As we approach the defaults and we spin the wheel, the first one that comes up, I see, is 2 million Federal workers. Come August 2, the GOP default forces the Treasury to send every Federal employee home without a paycheck. From the personal care attendant who works for the Department of Veterans Affairs to the park rangers who lead families through our national parks, a GOP default will send 2 million workers home without pay. During this time of high unemployment, our economy will suffer even more with the ripple effects of suspending pay for 2 million American workers and their families. So pay the Federal workers, we might be told.

Let's figure out who else we might choose not to pay. What other obligations of the Federal Government will be broken? What will we choose to avoid if there is a default?

Well, if we go back to the wheel, we spin the wheel again, and we see foreign creditors. Come August 2, the GOP will force the Treasury to stop paying interest to our foreign creditors who currently buy U.S. credit with total confidence. When you default on a credit card—everyone knows this. When you default on a credit card, you don't save money. Your interest rates go up. The bank lowers your credit rating. And if the U.S. stops paying its creditors, then the U.S. credit will be downgraded, interest rates will skyrocket, and our economy will freeze. The damage amounting to a tax increase on every American family will be thanks to the Republican majority that will force this default.

But perhaps we should pay the credit holders. Maybe that's who we should pay. Clearly, there is someone else that we will not then, so let's go back to the wheel.

When we spin the wheel this time, we get to bondholders. Well, come August 2, again, someone won't get paid. The GOP default will force the Treasury to deny U.S. bondholders the money that they entrusted to our Nation. The college student cashing in a bond their parents bought on their first birthday; the retirees who steer their 401(k)s to the most secure, safest investments in the world, at least until the Republican majority forced a default.

But perhaps we will pay the bondholders. We've been told we can pick and choose who we're going to pay when there's a default. Then we should find out perhaps who we might see next.

If you spin the wheel again, it might turn out that we come up on Medicare. Now, on August 2, again, the GOP default will force the Treasury to stop paying for the trusted Medicare benefits that 54 million seniors rely upon. Perhaps my friends on the other side of the aisle may finally have their opportunity to dismantle the system that

keeps so many retirees from bankruptcy due to private insurance bills. The doctors who treat our Medicare patients, from the primary care physician who takes seniors' blood pressure during yearly checkups to the oncologist who treats our grandmothers and grandfathers when they struggle with cancer, won't get paid as a result of this default.

But again, we've been told that we can simply pick and choose, that perhaps it is important for us to make sure that Medicare benefits are paid. What to do?

We can go back to the wheel. We can spin the wheel again. It may turn up on veterans. Perhaps we have made a decision to make these others payments, but it comes up on veterans.

□ 1330

So, again, on August 2, if we do not come to an agreement, which is completely doable, and if we do not avoid this GOP-caused default, then the Treasury may stop caring for our veterans. In representing Florida's 19th District, I am privileged to serve thousands of veterans, many of them veterans of World War II—members of our Greatest Generation, the very people who built this Nation into what it is today.

Now, Americans believe that we have to honor the sacrifices of those who serve, but by forcing America into default, the GOP will deny care to the men and women who embody patriotism and deserve every benefit that they earned while serving this country. This game, this unfortunate game that they wish to play, could go on and on and on. Maybe we choose to pay our veterans, but we stop paying our troops. Maybe we will, as the President pointed out, have no choice but to stop paying Social Security in the event of default. Come August 2, the potential of a GOP default would force the Treasury to deny seniors the Social Security benefits that they earned over a lifetime. In my district and around the country, going without Social Security for any period of time will mean destitution and extreme financial hardship. The Republicans have long fed the American people the lie that the bonds held by Social Security are junk. Well, they've never been junk, at least so long as America has never defaulted on its obligations. This is the wheel of misfortune that we have to avoid getting to. It's not a game anyone wants to play.

This hardship thrust upon the American people in the event of a default is completely avoidable. The GOP could make history—make history—by working with President Obama to reduce the deficit in a meaningful, in a responsible and in a fair way. Instead, Republicans seem hell-bent on making history by tarnishing the full faith and credit of the United States of America for the very first time. The reason they won't come to the table, the reason we may be forced to spin the wheel of mis-

fortune: preserving tax cuts for millionaires, preserving tax breaks for corporate jets, preserving tax loopholes and payments to oil companies.

They seem more intent on subjecting the American people to the wheel of misfortune than standing up to the special interests that Americans want us to stand up to in the name of fiscal responsibility and fairness. In this game of partisan politics, a game that people all around the country are tiring of, no one wins—and the American people, unfortunately, always lose out.

Mr. Speaker, I would be delighted to yield to the gentlelady from Texas.

WILL THE DEBT CEILING BE RAISED?

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentlewoman from Texas (Ms. JACKSON LEE) is recognized for the remainder of the hour.

Ms. JACKSON LEE of Texas. Let me thank the gentleman from Florida. He has certainly awakened a number of issues and Members on his important discussion, and I wanted to join in his commentary.

Mr. Speaker, we will be leaving shortly, and I'm glad that we will be returning on Monday for very serious business. Many of us have been in meetings today, engaging in solutions rather than distractions as relates to the business of the American people. None of us have experienced, I believe, the attention to the issue of the budget as much as we've had that attention now from our constituents on, will the debt ceiling be raised? There has not been a time in these past couple of weeks that I've gone home when businesspersons, students, seniors, working families have not asked the question: Will we get it done? I am an optimist, and I've said to them, Yes, I expect that.

In fact, I've already gotten it done.

I voted on the clean debt ceiling raise, or lift, some many weeks ago, and that was the right thing to do. The reason is that, over the last couple of decades, we have had 60-plus increases in the debt ceiling, starting with Ronald Reagan, including Bush I and Bush II, President Clinton, and President Carter. It's interesting that, for some reason, the tension in this discussion has really gone beyond understanding.

Let me be very clear. We have had such an intense couple of months that we have not had the opportunity, really, to engage as Members of Congress. Our committees have been fairly tense and rapid. Our schedules have been such that we've been here one week and gone the next. I know that there are new Members of the 87 members of the Republican Conference with whom I would have some things to agree on, and I would appreciate having that opportunity, but this is a time now, without the opportunity to get to know all of the members of the Republican Conference who are new, when we have to

get to know each other around solving America's problem.

As I indicated, when a clean debt ceiling was put on the floor of the House, many Democrats voted for it. Democrats and Republicans were on the bipartisan Simpson-Bowles committee. At one point in the discussion with President Obama, the leadership of the Republican House agreed to do the larger package of \$4 trillion as relates to the debt ceiling: revenues and cuts. It makes sense, doesn't it? That's what households do. They look at where they can bring down their budgets, but they also say, Now what can we do to increase that revenue? People who are unemployed want to increase revenue by getting a job, and so I don't fully comprehend why it is such a complicated process to participate in.

What makes it difficult is we have leadership in the other body—that is Republican—that says their main job is to defeat President Barack Obama in 2012. I didn't hear that discussion from Democrats during my fellow Texan's tenure as President, George Bush. There were policies that we disagreed with, including the Iraq war, but there was no concentrated, continuous effort and statement, "My main job here is to bring down President Bush." That was not the language that we used.

So how did we get the leader of the minority in the Senate suggesting that his main job is to bring down the President of the United States?

That's what Mr. and Mrs. Jones—mom and pop—all over America don't understand. They don't understand it. We all take a pledge of oath, and we all have the same Constitution in our hands. We know that this body of lawmakers is looked upon as the most powerful lawmaking body in the world. We don't walk around with a lot of big shoulders, but that is how we are perceived.

I happen to have been at the European Union, discussing the conditions in Greece and Portugal. They are far different from that in the United States. First of all, economists will tell us this country is not broke, that it has the ability to fix itself. Let us not cast out despair and desperation and frustration to the American people. We are Americans—not arrogant, but we are patriots. We can get this done.

Why is there such a devastating attitude from my friends on the other side of the aisle that it is the end of the world—the death knell? Those people who are looking forward to job creation and jobs are listening to this rancor, this discourse, and are saying to themselves, There is no hope.

□ 1340

There is no hope. I agree with that. There has to be hope for the children of this country. There has to be hope for the young men and women that are on the front lines of Iraq and Afghanistan and places around the world. There has to be hope. The reason why I know that there is hope is because my own indus-

try, the energy industry, just created a program called Veterans to Jobs through the energy industry. I'm asking them to create one for those who are 18 to 35.

Businesses are still alive and well. The financial services or the banking entity must be involved in providing access to credit for our smaller businesses who are creating jobs, but we are alive and well.

And so I believe what we should do is to go forward with a package that is reasonable, that lifts the debt ceiling, as we did for everyone else. I would vote for a clean debt ceiling, lift it up, and then begin to, with great common sense, plan our budget and our cuts. Mark Zandi has said that, an economist that has worked for a number of Republicans such as JOHN MCCAIN, former Presidential candidate.

Why are we trying to reinvent the wheel? All economists will say you don't make immediate cuts in this fiscal year; you project them out. Just like a budget in households, they move out. They do what they're going to do for the month of June and then for the month of July and then for the month of August. But, no.

I am particularly sensitive to the fact that only this President, only this one, only this one has received the kind of attacks and disagreements and inability to work, only this one. Read between the lines. What is different about this President that should put him in a position that he should not receive the same kind of respectful treatment when it is necessary to raise the debt limit in order to pay our bills—something required by both statute and the 14th Amendment? Why isn't it addressed in the manner?

It's all right to disagree or agree on the balanced budget amendment. It's all right to talk about how we're going to appropriate. In fact, in this House, the Republicans are getting their way, gutting and cutting everything that we can find. It's all right to have that disagreement. That is the give-and-take of democracy. When you win, you're the majority; and if we can't find a way to agree together, then the majority wins. I understand that, but I do not understand what I think is the maligning and the maliciousness of this President. Why is he different?

In my community, that is the question that we raise. In the minority community, that is the question that is being raised: Why is this President being treated so disrespectfully? Why has the debt limit been raised 60 times? Why does the leader of the Senate continually talk about his job is to bring the President down, to make sure he is unelected? It's 2011. It's not 2012. You need to play those politics in 2012, not now. And so we can move forward.

You may disagree with me. I believe it's important to preserve Medicare, Medicaid, and Social Security, lifelines for our community. And many of us believe that that will not dash the hopes and dreams of Americans to make sure

that seniors and the disabled and those who are retired and those who need these resources, children who need Medicaid, it's not unseemly to protect them in the course of our discussion on budget cuts. It's not unseemly to protect military families. It's not unseemly to be able to provide an increase in salaries for the young, if you will, enlisted man or woman who, on some occasions, have been on food stamps.

So I am prepared to do the hard things that we did in 1997 when we had a budget resolution crafted by a divided government, if you will, and we produced a Children's Health Insurance Program and a balanced budget without a balanced budget amendment. There are some fixes that we are still living with, such as the physician reimbursement that came about. As what happens when you do that, something has to be fixed. We're still suffering with the physician reimbursement which came about through the 1997 balanced budget. So balancing the budget on a balanced budget amendment is not all peaches and cream. It can truly be destructive.

But I am willing, in the long range, with common sense, coming from Texas, to look seriously at how we can work together for cuts, but revenue enhancers.

I just had a meeting with industry representatives this morning—one of the industries that happens to be in the eye of the storm—and there was a consensus saying we are prepared to look broadly at tax reform. We would like to give our ideas. I said, You deserve to give your ideas, as you deserve to let everyone know that we're in the business of creating jobs. But we cannot do this in the background of the hostility, of the inappropriate treatment and behavior around President Barack Obama.

So what are we prepared to support? I believe, again, that we can come together around a reasoned response, and that reasoned response, again, are revenues and cuts. And I believe that we can move this before August 2. We only have to be able to convince the new Members and the leadership—the point man for the Republicans—that it is better to stand as a whole Nation than to bring us down.

There are those who believe this is what will happen before August 2. And, frankly, it is a challenge. We have already lost \$150 billion right now. Our colleagues need to know that. By all of this fooling around, we're losing in the markets \$150 billion to \$200 billion.

You want to know where the unemployment came from? We've been creating jobs in the private sector, but it's our States that have been laying off hundreds and hundreds of thousands upon thousands of public workers—fire fighters, police, sanitation, teachers that we will never get back for our children. When they enter the fall classes, 35, 40, maybe 50 will be in a class. What kind of America is this?

And what kind of an America would lay off the public sector employees—which, by the way, were the doors and opportunities that were opened to minority Americans. Large numbers of minorities are public sector employees. You are literally killing our community with the high number of unemployed. We are at double digits in the African American community.

I frankly believe that, as an American, I should look out for all interests, and that's why I believe we should stop the tomfoolery and come together as Americans. And yes, I will have to make sacrifices. We have laid out our parameters—mine are Medicare, Medicaid, and Social Security—but what can we do together? And what can we do where the pain is distributed? And what can we do with the respect given to everyone—Speaker, Majority Leader, minority leader, whip, leadership in the other body? How can we come as those entities, respect the bodies that they represent, and we who are Members of Congress represent our constituents in that respectful manner, and most of all, respect the Office of the Presidency and, as well, to respect this President, President Barack Obama.

I hope someone will say that what it appears to be is not in fact accurate, but historically it seems to be nothing more. And I simply close in accounting for that attitude is the very visible debate, and in my memory, of the Affordable Care Act. And I have never seen the level of depicting of a President of the United States by Americans as I have seen during that debate; never seen it. I did not adhere to the burning in effigy of any President during the Iraq war—at that point it was President Bush. The shoe throwing, I spoke vigorously against that. You do not disrespect our President. You agree or you disagree, but not in the way that I have seen.

I simply close this afternoon by saying that it gives me a great sense of affection—I'd say pride, for lack of a better word—in what this country stands for.

□ 1350

I believe that America can solve any problem that she puts her mind to. The tumultuous sixties is part of my history, a segregated America is part of my history, and during that time one felt, could we ever come through this? The bloodshed, the hanging, the brutality. But isn't it wonderful that a man by the name of Martin King rose along with others, too many to name, and carried the mantle of peace, the drum major for peace, and he came through all of the contentiousness and all of the conflict and raised his voice and said, "America can do better."

And a President who I am most proud of by the name of Lyndon Baines Johnson used his political astuteness and crossed very difficult lines, the Dixiecrats and others in the United States Congress who couldn't imagine sup-

porting any manner of civil rights legislation. Isn't that a miracle? What we thought we could not do. And that President, who I owe such a great debt of gratitude, that master of the political process, Lyndon Baines Johnson, the creator of the Great Society of which many of us now benefit from, Pell Grants and Medicare and housing, that person we call the President at that time orchestrated groups that possibly would never speak to each other and voted to change and move America forward.

And so I ask the question: What makes President Obama different? I cannot imagine coming this far in my life and that of my children's life and that of others to come to a point where we would use the uniqueness and the difference of this President to treat him differently. If that is not getting in our way, then there is no reason that we cannot come together and solve this problem. As some would say, this is not rocket science. It is voting for the right approach, and that approach is revenue and cuts.

I will go home to my district and engage with anyone who desires to engage in these discussions—we see each other as we walk about and go about our duties—and give them the sense of optimism that I have. As I do that, I will be in a meeting discussing why the North Forest Independent School District, one of the last remaining districts with a 70 percent plus African American population, has been closed by Governor Perry and the Texas Education Agency. Why? Seven thousand students and parents now looking as to what is their next step. Why is it closed? Is it because you underfunded them and didn't provide them with the resources? Is it because we have no interest in getting our hands into the mix and trying to help bring up the scores with teachers and salaries that can meet the needs of students who are in a property poor area?

I'll go home and deal with that. In the course of dealing with that, I'll talk to those parents about hope, about the greatness of this Nation, and about the fact that we're going to do our job. And, as well, I'll talk to them about the sense of pride and respect we have for the President that this Nation elected has come out of the history that I am very well aware of. We would hope that the same respect that was given to the first Irish Catholic President, the same respect and interest that has been given from any President that brings to bear a unique and valuable perspective, would be given to President of the United States, the American President, our President. He is no different from any other President that has served. I beg this House and I beg this Congress to treat him with the dignity that the office deserves. Get on with our work, get on with solving the problems for the American people, a vastly diverse and richly multicultural Nation. I am grateful for that.

God bless this Congress. God bless this President. God bless the United States of America. We can do this job.

I yield back the balance of my time.

THE NATIONAL DEBT

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the majority leader.

Mr. SCHWEIKERT. Thank you, Mr. Speaker.

One of the reasons I'm here today is, have you ever had one of those moments where you've been watching some television, you've been hearing some of your friends here on the floor, and the level of frustration starts to boil over, and you decide, look, I even need to get up behind that microphone and do a series of explanations of why I'm bouncing off the walls frustrated, and think about what we've heard just today.

We had one Member come down here, meaning well and trying to find some way to tell his story, but treating the U.S. sovereign debt issue as a game. I heard the President today in a press conference once again throw out items like: Well, those corporate jets. Well, we need to tax the rich more.

And here's the problem: The math just doesn't work. So I thought, okay, I have these boards in the office that I use for a lot of other speeches. It's time to bring them here to the floor and walk through. And, I'm sorry, I know I'm running two easels. I'm going to do this fairly quickly because I know I have some other friends of our conference that want to speak. But, first, let's do the big picture.

This is our world today. This is a dollar bill. Today, every dollar this Federal Government spends, 42 pennies of it are borrowed. Get that through your head. Every time we send out a check, every time we pay a vendor, that dollar that we pay that vendor, 42 pennies of it had to be borrowed. Once you understand that, a lot of the other rhetoric you hear around here is just bizarre, if not bordering on silly.

Let's actually bounce onto this next board. This one here is just to sort of help understand how fast our numbers are eroding and why we need to do it now. This is not the day we come to the floor next week and vote for something, so let's just raise the debt ceiling and we'll all have an honest discussion next month about the scale of the debt. We'll have an honest discussion some other day about what we're going to cut. You've got to understand, every—what is it?—7.2 seconds, someone now turns 65, and the money that this body, I think, had the moral responsibility to set aside for those baby boomers is gone. The most beautiful example I can give you of that is how many of you, when you think about it, have always heard from the politicians, oh, don't worry, Social Security's just