

necessary, and that lawmakers should simply do their jobs. It's ironic that a President who is so insistent on tying the hands of the private sector with onerous regulations would oppose tying the hands of politicians when it comes to spending and borrowing.

Dodd-Frank, ObamaCare, the EPA—they all restrict what Americans can and cannot do. The President wants no such restrictions on either Congress or himself. No, the only restriction-free zone he wants is Washington, D.C.

Cut, Cap, and Balance recognizes that Washington's solutions have to be long-term and permanent. Quick fixes are what got us into the position we find ourselves in; they are not what will get us out of it.

AN UNREALISTIC APPROACH

(Mr. TIPTON asked and was given permission to address the House for 1 minute.)

Mr. TIPTON. Madam Speaker, we have a President who likes to talk about polling numbers, while the President seems to completely ignore one of the most important polling numbers that the American people have spoken to, and, that is, asking the Congress of the United States to do exactly what Americans around their kitchen tables are doing this evening: figuring out a way to be able to balance that budget, to be able to fill up that gas tank, to be able to put food on the table. The very thing that 49 of our States are doing on a regular basis, balancing their budget.

Today, we have the President of the United States come out and say a balanced budget amendment is unrealistic. No, Mr. President, your approach is unrealistic. We are on an unsustainable glide path, destroying the future for our children and our grandchildren, if we fail to get our fiscal house in order. Now is the time. This is our opportunity. Cut, caps, and balance. Not cut and run, Mr. President.

This is our opportunity to set America straight, to be able to get our people back to work, and to get America moving again.

□ 1920

CUT, CAP, AND BALANCE

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

Mr. FRANKS of Arizona. Madam Speaker, we are going to discuss tonight the cut, cap, and balance bill that will come before this body tomorrow morning. I just want to express some thoughts about how desperately important I believe this bill is for America. I have seen in the media oftentimes the bill diminished. Madam Speaker, I believe this is an opportunity that is very unusual for those of

us in this body to have, where we can put this Nation on a track to fiscal sanity and where we can truly do that thing that we were sent here to do.

Madam Speaker, let me begin by saying that all financial budgets will eventually balance. No individual, no family, no business, and no government can indefinitely continue to spend more money than they take in without someone having to make up the difference. That includes the budget of the United States Federal Government. Neither Mr. Obama nor congressional Democrats can repeal the laws of mathematics.

The Federal budget of the United States Government will eventually balance, Madam Speaker. The question is whether the House of Representatives, the United States Senate, and the White House will work together to balance this budget ourselves by wise policy, or national bankruptcy and financial ruin will do it for us.

From the day Barack Obama walked into the White House, he has, with breathtaking arrogance, absolutely ignored economic and financial reality. It took America the first 216 years of its existence to accumulate the debt that Barack Obama has accumulated in the short 2½-year span of his Presidency. During his short time in office, Madam Speaker, he has increased our Federal debt by nearly \$4 trillion.

Just to put that nearly \$4 trillion in new debt in perspective, let me put it this way: if all of a sudden a wave of responsibility swept through this Chamber and we stopped all deficit spending and began to pay installments of \$1 million every day to pay down the nearly \$4 trillion debt that Barack Obama has created in just 2½ years, it would take us more than 10,000 years to pay it off. And that's if we didn't have to pay one dime in interest, Madam Speaker.

But, you see, we are not paying off Mr. Obama's debt by \$1 million per day. We are going deeper into debt, more than 4,000 times that \$1 million a day every day under Mr. Obama's own submitted budget and deficit projection. Let me say that again: if we paid down the debt \$1 million a day, the debt that Mr. Obama has accumulated in his 2½ year Presidency, it would take us 10,000 years to do it. But we are not doing that. We are going deeper into debt, 4,000 times that much, every day, almost \$4 billion per day.

And then when speaking of the effort to reduce the deficit, the President has the hubris to tell conservative Republicans to take a balanced approach and to eat our peas. Madam Speaker, if there is anything more catastrophically out of balance than our Federal budget, it is the arrogance to competency ratio of this White House. We have already tried Mr. Obama's way. We have for far too long been testing Democrat economics 101; the theory, as Vice President BIDEN put it, we have to spend money to keep from going bankrupt.

Madam Speaker, when it comes to balancing our budget, Mr. Obama and the liberal media have suggested that Republicans are unwilling to address the revenue side of the equation, but that isn't true either. Just because Republicans are not willing to increase job-killing tax rates on this country doesn't mean that we don't understand the revenue side of the equation.

History and experience have demonstrated time and again that the best way to increase the amount of revenue coming into this government is to get out of the way and allow the private sector to increase the quality and number of jobs for the American people. This has historically resulted in the increased productivity and the broadening of the tax base in this amazing Nation.

And yet the President is willing to ignore that history and the reality of the amazing American economic engine and kill the goose that lays the golden eggs by raising taxes. Madam Speaker, that is like saying putting additional weight on the back of a race horse will help him win more races.

You will recall that the Democrats, when they had control of Congress, raised the debt limit six times. I so clearly remember the surreal spectacle at the time of then-majority leader of the House, STENY HOYER, leading the entire Democrat caucus in a rousing standing ovation after the debt limit was raised by \$2 trillion in 2010. We have watched as President Obama ran up a trillion-dollar deficit for the first time in history and then break that record the very next year, and then say that we would have \$1 trillion-plus deficits "for years to come."

We have watched as Mr. Obama and the administration promised that if we just allowed them to spend another \$800 billion on their stimulus package that the economy would rebound and unemployment would never go beyond 8 percent. Now, Madam Speaker, the American people have awakened, and they are tired of Democrats telling them that 2 plus 2 equals 13.

So as we now find ourselves facing the prospect of raising the debt ceiling yet again, Republicans have said the only way we are going to consent to raising the debt ceiling is if we cut spending by the same amount we increase the debt ceiling and then if we give the people and the States of this Nation the historic opportunity to adopt a balanced budget amendment to our Constitution to put this country back on the track of fiscal sanity once again, Madam Speaker.

Now, I know that Mr. Obama and the Democrats have falsely said that the balanced budget amendment is just a Republican plan to destroy Social Security and Medicare. But the truth is that the bill we will be voting on tomorrow does not cut Social Security, it does not cut Medicare, and it does not cut the compensation to our men and women in uniform by one dime. But the balanced budget amendment does

give us an honest chance of reforming and saving those programs and our country from bankruptcy in the future.

Mr. Obama and the Democrats have constantly said that we need to take a “balanced approach” and include increased taxes in the equation. But I have already said, Madam Speaker, increasing the rate of taxes will decrease the productivity of this Nation and will ultimately decrease the revenue that comes into this government. It is the economic equivalent of mixing dirt and ice cream. It is a poor recipe to embrace in the name of balance.

Madam Speaker, the truly balanced approach to this problem is a balanced budget amendment to the United States Constitution. By passing this cut, cap, and balance bill, along with the balanced budget amendment, we have a rare opportunity, and it is one that may never come again, Madam Speaker, of doing something truly historic that will save this Nation and its people from economic ruin.

Now, if the President and the Democrats will help us do this, together we can restore hope and confidence in capital markets inside the United States and really all over the world because those markets will see in the long run that America is going to make it.

It may take 6 or 7 years to fully ratify this constitutional amendment once it is sent to the States. But we owe it to the States and to the people to give them this chance to save their Nation. In the meantime, we can work hard here to expand this economy and to balance this budget that we work with here every year so that when the amendment is ratified, we will be ready to go forward together as a Nation to embrace the greatest days we have ever seen.

However, Madam Speaker, if the Democrats and the President are not willing to give America and the American people this chance by helping Republicans pass a balanced budget amendment in this Congress, the resulting consequences will be theirs alone, and I believe the people will hold them accountable for whatever financial disaster may follow.

Madam Speaker, long ago Thomas Jefferson said: I wish it were possible to obtain a single amendment to our Constitution. I would be willing to depend on that alone for the reduction of the administration of our government to the genuine principles of its Constitution. I mean an additional article taking from the Federal Government the power of borrowing.

Madam Speaker, it turns out Thomas Jefferson was right the vast majority of the time, and we have been those who have seen the best of some of the principles that he espoused so long ago. How I wish his contemporaries had listened to him about the balanced budget amendment. But in this moment in history, America may get a second chance, Madam Speaker. But we may not get it again.

I don't often quote Shakespeare, but long ago he wrote in a play this quote

that I think applies to us today. He said:

“There is a tide in the affairs of men.

Which, taken at the flood, leads on to fortune;

Omitted, all the voyage of their life

Is bound in shallows and in miseries.

On such a full sea are we now afloat,
And we must take the current when it serves,

Or lose our ventures.”

□ 1930

In this time of crisis, we are also standing in a place where the tide is high and the opportunity is real for us to do something that will truly turn things around for this Nation.

Madam Speaker, this is not the Democrat Congress of last year that gave a standing ovation to a \$2 trillion increase in our debt limit. This is the Congress that was sent here by the American people to turn things around. And that starts by drawing the line on spending and saying thus far and no further and passing a balanced budget amendment to the United States Constitution. By the grace of God, Madam Speaker, that's exactly what we're going to do.

With that, I would like to yield to the gentleman from Indiana for such time as he may consume.

Mr. YOUNG of Indiana. I thank my colleague from Arizona for his learned words and eloquent words, quoting, Madam Speaker, Shakespeare. I'll begin by quoting Yogi Berra, that great fount of wit, wisdom, and good old American common sense. More recently, Yogi Berra said, When you come to a fork in the road, take it. We find ourselves as Americans right now certainly in a fork in the road—a fork in the road as a Nation. Either we must act boldly or some would say we face financial Armageddon. Unemployment is at 9.2 percent. Investment is down. Hiring is sluggish. The American people are anxious about where they're going to find jobs, where they're going to send their kids to school. People in southern Indiana ask me all the time what they're going to do as we fall further into the financial abyss. Our national debt is over \$14 trillion—and growing.

We know we're not in the mess because the American people are taxed too little. We're in this mess because Washington spends too darned much. And we want to address that. So, as the President stands at this fork in the road, having no plan and refusing to lead, we know that we here in Congress must lead. We must act. We must, as we say in the United States Marine Corps, we must have a bias for action. Well, that's why we put forth this Cut, Cap, and Balance Act of 2011. It's a responsible action.

I'll briefly outline its finer points. First, it cuts total spending by \$111 billion in fiscal year 2012. No changes to Social Security, no changes to Medicare, no changes to veterans' benefits. And considering the size and scope of

the massive debt crisis we face in this country, it proposes a very modest cut of \$111 billion next year—certainly a manageable down payment as we work to address this leviathan debt we face. It caps total Federal spending in the future as a portion of our economy—that is the cap component of this cut, cap, and balance plan—and brings down by the end of the decade our Federal spending to less than 20 percent as a proportion of our economy. That's the post-World War II average. Very sensible, very responsible. And then, finally, it balances our budget. It does so through a balanced budget amendment that will come up for a vote later, subject to the normal super majority requirements in each House of Congress. This works in 49 of the 50 States across this great Nation. It will work here in Washington, too. If we have the courage to pass it.

The cut, cap, and balance plan will restore confidence. It will restore confidence in investors around this world, people who are right now eyeballing this body, wondering whether or not we're going to pass a bold plan to address our financial situation and therefore maintain our high AAA credit rating. It will restore confidence in those who create jobs—the entrepreneurs, the innovators, the investors across the fruited plains whom people rely on for their family incomes. It will show them that we understand Washington has a problem, and we are prepared to address it in a very specific way.

Finally, this will calm down, this will restore confidence among those we represent. Yeah, we have a deficit in Washington. And it's not just a financial deficit. It's a leadership deficit. We need to show the American people we understand our Federal Government must balance its books, just like American families and businesses are making hard decisions and balancing their own books during this difficult time.

The President stands at this fork in the road. No plan, no action, no leadership. And he characteristically refuses to choose a path. We have laid out a path. The path is one of leadership. The path is one of choosing. I believe that to lead is to choose. We must choose. I encourage the members of this body, my esteemed colleagues, to choose the Cut, Cap, and Balance Act of 2011.

Mr. FRANKS of Arizona. I would now yield to the gentleman from Georgia for such time as he may consume.

Mr. GRAVES of Georgia. I thank the gentleman from Arizona and my friend from Indiana. This, to me, tomorrow, where we are today, is a monumental time in the history of this Nation. When we think about the decisions and the debate, the discussions, the rhetoric of tomorrow, it will be amazing to see who falls on which side. Because it's truly a choice. It is a decision. And we've heard that this is going to be a time of choosing. Tomorrow is the day.

We've had reckless debt and deficit for years now. It's not a necessarily Democrat problem because Republicans have also been a part of the

problem. We've seen both parties guilty in this time of fiscal nonsense, the recklessness of Washington spending. But it's come to an end. And we have an opportunity before us that I think is going to be incredible.

So, tomorrow, as the debate begins, I hope the Nation is watching. I hope the Nation is listening. I hope the Nation is witnessing their Members of Congress, whom they voted for, sent to office to represent them, watching to see how they will cast their vote. Of course, the President has already shown his cards. We know how he's going to cast his vote. I'd love to see us as a House pass it to the Senate, and the Senate move it to the President, and him look the American people square in the eye and say he is not for balancing the budget. He is not for cutting spending. He is not for capping the Federal Government. How defiant would that be to the American people?

His quote today was, We don't need a constitutional amendment to do our jobs. Mr. President, the Constitution is there to protect the American people from their government. What better opportunity to protect them from the reckless spending of Washington than a balanced budget amendment sent to the States? We do need the Constitution to tell us how to balance the budget because apparently this place can't do it on its own. Year after year after year it's been out of balance, debt limits increased, spending out of control. And yet we have a President who now, without a plan, but a framework, we hear—only through press conference, press releases, and spokespersons—a framework. Is that a plan? No, it's not a plan. We hear the Senate has a plan. It's plan B, though. Why? Because plan A comes before the House tomorrow. Plan A is to cut the Federal Government spending now. It is to cap the Federal Government's size in the future. And it is to balance the budget forevermore. That is what America is seeking right now.

So, the time truly is for choosing. And the question before us tomorrow as we all will watch the board light up, everyone will put in their voting card—they're really casting a couple of different decisions tomorrow. It's not just cut, cap, and balance, but it is: What is our vision for America. What will it be? What will America be in the future? That is the other question. I believe that those who cast that "aye" button tomorrow, the green button, they are casting their decision for a prosperous future for this country—a future in which we do live within our means, a future that ensures prosperity for the next generation. But then there are those, they'll cast a "no" vote. They'll cast the red vote. They will say, No, the status quo is acceptable. Out-of-control spending, yeah, we'll get it through it. The time will come, we will get by. Compromise is necessary. That will be the "no" vote tomorrow.

Tomorrow's vote is so big. It is big. And I thank the gentleman from Ari-

zona for leading this hour tonight because it's a precursor to the debate tomorrow—a debate that will be grand. I believe out of all the votes I've cast in my short time just over a year here, tomorrow's might be one of the most important votes I cast. And I stand before this House tonight, Madam Speaker, before you to say you I'll be casting that green vote for that prosperous future of this great Nation we have, to restore it, reclaim that liberty that we all know is so great and grand. And I look forward to joining many of my colleagues such as the gentleman from Arizona.

Thank you.

□ 1940

Mr. FRANKS of Arizona. I thank the distinguished gentleman.

I now recognize the distinguished gentleman from California (Mr. BILBRAY).

Mr. BILBRAY. Thank you.

Madam Speaker, I am honored to speak to the words of my dear colleague from Arizona, and I appreciate that he not only quoted Shakespeare but that he also made a nautical reference to the facts of life when the tides change. As a child of the ocean, I appreciate that.

Let me just say we've all got to understand how we got where we are today. The fact is, in '06, the American people were fed up with the Republicans spending too much, not because we had raised taxes or cut taxes, but they were fed up with our spending habits. Four years later, the same voters threw out the Democrats, not because they hadn't raised taxes but because they had expanded expenditures extraordinarily. So I think, if there were one indication that we ought to understand, it's that when you navigate on the ocean you've learned to know which way the waves are coming, which way the wind is coming, and you learn from your experience that there are some things that you don't want to fight.

One is the will of the American people.

As we look around the world, everybody celebrates the Arab Spring where the average person in Arab countries is standing up and saying, Not just "no," but "hell no." We're going to stand up and say, We've had enough. What's happening there is happening in America, too. The fact is that the average citizens in America, just like around the world, now can communicate through the Internet, and no big government, big operation, big cartel can keep them from communicating. So there is an energy let loose not just in Arab countries but here in the United States that says, America, we've got to live within our budget. You're not going to tax us anymore.

Madam Speaker, I think we've got to remember that the American people saw this coming. They saw starting in '08 a spending spree of extraordinary spending that went off for 2 years. Ac-

tually, even before the new administration went in there, the American people saw that there was going to be spending done by Republicans or Democrats that was going to be used as an excuse to raise taxes, and that's why they said, We're taxed enough already. So we need to get down to the fact that we're talking about where is the credibility of this government. It has to be reinstated by the fact that we can be trusted with the budget—not trusted with raising taxes, but trusted with spending control. That is going to be the real crisis.

Notable economist Art Laffer just said recently that he almost compares what's being proposed by some in Washington to a couple going out to Monaco and then to Italy and then to France and running up a big bill and then coming back to their boss and saying, Oh, by the way, Boss, we spent all this money. We need a pay raise—or how about this: why don't you split half of the expense of my vacation with me. You pay half of it and I'll pay half of it.

That kind of logic doesn't sell when you're facing off with your employer. It darned well doesn't wash when you're facing off with your employer here in Washington, which is the American taxpayer, and I think we need to recognize that.

So, in all fairness, there are things we can do, Madam Speaker, to stimulate the economy without borrowing money from China. We can bring back almost \$2 trillion of American money to create American jobs here on American soil. Congress and the President just have to agree to do it. The money is out there. It's not being taxed, and it's not coming back if we don't eliminate the 35 percent penalty for it coming back.

Here is a place where we can invest in research and development, like the President wants, and in construction. We can go into manufacturing expansion—things for which the President and the Democrats in the past have borrowed money from China in order to create that kind of stimulus to the economy. We can create a stimulus to the economy, we can create jobs and help to balance the budget, but first we've got to understand that taxing people to death is not the answer to prosperity.

The answer for this family, called the American Nation, is just like that of every other family: living within your means, understanding your limits, spending within those limits, and not asking people to pay for your extravagances.

So as we face a lot of challenges, I've just got to say to everybody that you can look at what's going on in California today. Madam Speaker, it is a State that is controlled by the left, that has driven business out of the State, and the money now has run out. Not only did citizens lose jobs when those businesses left; but because those jobs are not there to pay the taxes, the

citizens of California, who have depended and expected to have their health care paid by the State now are being told they have to expect less because there is no more money to pay for those social benefits that they were promised—promised in such inappropriate ways. As we destroy businesses, we destroy jobs. Even those who are on public assistance will be affected by this kind of destructive behavior.

The difference between raising the debt limit today and in the past is that, in the past, all you had to do was raise the debt limit to have groups like Moody's be able to talk about addressing this issue. Fine, that's enough. Now the people who are raiding our dollar are saying, You can't just raise the limit. You've got to show us that you are serious about controlling the spending. Now this Congress has to do something that no Congress has been forced to do in the past:

We have to address the issue of the debt limit but address the issue of the debt at the same time.

Mr. FRANKS of Arizona. I thank the gentleman from California for his wise and well-placed words.

My friends on the left would have us believe that if we have a balanced budget in this country that somehow it will crush all of the critical programs for the most vulnerable in our society. Madam Speaker, that just simply is not true.

There is very little that I know of that would cause this government to flourish economically than for the Nation, itself, to flourish economically. Oftentimes, we forget that the confidence in the system has a great deal to do with the success of the system. We find that a lot of us on the right talk about the competitive free market, and we do believe in that; but I will tell you there is something that we believe in even more, and that is an element called "trust."

Of those who are the producers of our society, of those who are the job makers of our society, of those who are the captains of industry and productivity, all the way down to the person who makes minimum wage, if they believe that they can trust the environment they're in and if they do what they believe is right—that their contracts will be honored, that their wages will be paid, that government will make sure that they're treated justly and fairly—then they will continue to be productive, and they will continue to do everything that they can collectively to make this country the ongoing great Nation in the history of the world.

Madam Speaker, when that trust is broken—when government sometimes just sets aside its own rules and prints money and deficit spends and completely ignores the important things that it's supposed to do to keep trust with the people that it represents—then oftentimes those who are the producers, those who are the entrepreneurs, those who are the ones who try to make a difference in this world

become discouraged, and they step back because they can't trust their government.

I would suggest to you, Madam Speaker, that that is one of the big challenges that we face today.

People have watched over the last many decades this government continue to spend out of control. They've watched us take advantage of inflation. They've watched the government of this Nation and its leaders use deficit spending to a degree that diminishes their way of life, and they've watched us do all the bailouts and all those kinds of things. I will just tell you, Madam Speaker, that they're getting tired, but the good news is this:

The good news is that people have finally awakened.

I would say to you tonight, Madam Speaker, that nothing encourages me more than knowing that people are finally starting to watch this country. They know that a balanced budget amendment will do something that very few other economic policies have ever done: that it will restore the confidence and trust in this government, that we will begin to have to live within our means, that if we want greater revenue to come through these doors that we will do everything that we can to see business flourish, and that we will put aside this notion, as Fred Bastiat said, of government being that great fiction through which everyone endeavors to live at the expense of everyone else.

We will understand that the secret to the success of this Nation economically is productivity. Then we will have the kind of tax base that will not only support this government but that will allow us to do the things that are important for the most helpless in our society.

□ 1950

I want to yield again to the gentleman from California.

Mr. BILBRAY. Madam Speaker, we are really at a threshold of making decisions of: Are we willing to do what it takes to prove to the American people that this Republican form of government actually can function and address the long-term needs of America?

We're at a point to where we have to be able to show not just the American people, but to people around the world, that our Republican experiment, the Republic that we call the United States of America, can function not just for 200 years but for hundreds of years on top of that because we can make the tough decisions not just to go to war, not just to respond to disasters, but to take care of our financial well-being and that the elected representatives cannot use tax money to buy votes and cannot be bullied by scare tactics away from doing what is essential for the future of this country. That is a real test.

And remember, when we talk about Washington taking money, and I think this is one thing Republicans and Democrats don't talk enough about. I

used to be a mayor. I was a mayor in my twenties. We forget that this is not government—and I say this to my Republican colleagues. We say that too much. This is not government we're talking about, but this is Federal Government. This is totally different than your city council. This is totally different than your county commissioners or supervisors. This is not going to your school board. There, if they tax you, you can go to their meetings and you can stand up at a podium and you can tell that mayor what you think about his spending habits. You can tell the county chairman what you think. The school board member is required, by law, to hear your opinion about that.

But when your money is taken to Washington, you don't have the right to even stand up and speak to the Congress. You try to stand up without getting permission, they've got security to drag you off. There is a big difference between sending your money to city hall and sending your money to Washington, D.C. One, you are vested with rights to participate in how that money is spent. Here in Washington, you are disenfranchised except for one person, your Congressman. And that person darn well is diluted and cannot speak for you personally but has to represent you as part of a group.

So when we talk about Washington taking money, remember you've got school boards, you've got counties, you've got cities. But Washington is not just taking it away from the business community; it's taking it away from the local government agencies that provide the baseline services that are essential to all of us.

We keep talking about Washington is the great safety net. Excuse me. Your city and your counties are the great safety net of civilized services that we get into. The Federal Government, anybody that's lived in Washington, D.C., understands that, that the local government is where the essential services have gone. And when we take money out of a community and bring it here to Washington, we're depriving those same mayors and school board members and county commissioners the essential services that make every day possible for our citizens. And when we do that, even more importantly, we deprive the individual the ability to participate in how their hard-earned money is spent.

So we should take as little as humanly possible to execute the responsibilities and the mandates of the United States Constitution. And maybe if we looked around a little more and focused on the responsibilities that the Constitution gives us, Washington, D.C., as opposed to mayors, council members and State legislators, maybe if we didn't try to be everything to everyone, maybe we wouldn't be so greedy at taking so much from the citizens of the United States. So I think that that is one of those items we've got to constantly try to remember.

And I say this to my Democratic colleagues and my Republican colleagues. When we're talking about the Federal budget, we're not talking about government. We're talking about Federal Government taking these funds. And I think those are the central issues.

Mr. FRANKS of Arizona. I thank the gentleman from California.

I yield to the gentleman from Colorado.

Mr. LAMBORN. I want to thank the gentleman from Arizona for sponsoring this time to talk about the importance of having Cut, Cap, and Balance. This is an historic vote that we're going to be taking in the House tomorrow. And I think that it's critical that we have a solution that will get our fiscal House in order.

Very few of the other people that are negotiating with the House leadership—I am talking about the Senate Democratic leadership, the White House, they're very short on having specific plans. I haven't really seen anything in writing, in fact. I'd love to see something in writing so we could actually do a financial analysis, a fiscal analysis of one of the other plans. But this is a way forward that many of us are looking forward to voting for tomorrow here on the floor.

And as you have been describing it, Representative FRANKS and Mr. BILBRAY of California, the elements of this plan are really wonderful for the fiscal health and the financial future and the prosperity of our country. America is a great country, and I don't want to see her go into decline. And if we don't do something, that is the prospect that we unfortunately have before us.

So I look forward to voting to cut the next year's budget by a manageable amount. Sure, there will be some people who say, Don't cut this; I'd rather you cut something else. But we have to live within our means, so we're cutting from next year's budget.

We're also capping the next 10 years so that instead of the unsustainable 24 or 25 percent spending of our gross domestic product for the Federal Government, it's going to be brought down to about 20 percent or under 20 percent. That is important for living within our means.

Historically, post-World War II, the revenues of the Federal Government have been about 18 percent, nowhere near the 24 or 25 percent. Even 19.9 percent that this calls for after, like, year six or seven is still higher than our revenues, but it's on a glide path, it's on a trajectory that gets toward balance.

And the best thing of all is a balanced budget amendment. And this is something that the minute, should it pass the House and Senate and go to the States and should the three-quarters of the States, 38 of them, pass it in their own legislatures and it becomes part of the U.S. Constitution, at that moment we will live under a balanced budget, whether that's 4 years or 8 years or 12 or however long that would

take. So this has a short-term, a medium-term, and a long-term solution for the fiscal health of our country.

Now, if others say, Well, I don't like that plan; I'm going to vote against it, I'd like to see their plan. The status quo is simply unacceptable. We are headed toward a Greece-type default and bankruptcy, and we just simply do not need to do that. So we have to reduce our spending.

Representative FRANKS, you know this as well as I do. I have watched and respect your voting record, and you're one for holding the line on extraneous spending. And that's what it takes. Every family has to do it. Every business has to do it. Every individual has to do it. When your income is not as much as your outgo, you have to reprioritize. You have to stop spending as much as you want to and you have to live within your means. Every other government in the country has to do that—cities, States, counties. They all have to do it. The Federal Government is, for some reason, the only one that's exempt from these fiscal laws of nature.

So we have this historic vote tomorrow. I'm really looking forward to voting to cut, cap, and balance our Nation's finances. And Representative FRANKS, I'm so glad that you are sponsoring this time so that we can discuss this important issue.

Mr. FRANKS of Arizona. I thank the distinguished gentleman.

Madam Speaker, may I inquire as to the remainder of the time.

The SPEAKER pro tempore. The gentleman has 20 minutes remaining.

Mr. FRANKS of Arizona. With that, I would yield to the gentleman from Indiana.

Mr. YOUNG of Indiana. I thank the gentleman from Arizona.

Just an observation here. I know our President said earlier today that we had—frankly, we don't need a constitutional amendment to do our jobs. He was referring, of course, to this debt limit debate and our insistence here in the House that we get some serious spending cuts in conjunction with that debt limit and come up with a plan to get our debt under control in the longer term.

□ 2000

My response to this idea that we don't need a constitutional amendment to do our jobs, first I look to the Constitution itself. Article V of the Constitution, the first phrase there is pretty clear. "The Congress, whenever two-thirds of both Houses shall deem it necessary, shall propose Amendments to this Constitution."

I would say it's our duty, when we deem it necessary, to go ahead and propound constitutional amendments to solve various problems here that we think need to be addressed within our Federal Government. First, we are duty-bound to put forward such a solution. Second, history bears out many examples where institutionally or cul-

turally or historically the time has arisen for certain improvements in our way of government.

So we've put forth some fine amendments like, say, the 19th Amendment, which gave women the guaranteed right to vote. I think that's a fine thing. I think it was important that Congress put forth amendments to guarantee women's right to vote so that we would do our job. It was necessary. It was necessary to put forth that amendment, just as it's necessary to put forth a constitutional balanced budget amendment.

I guess the final thing I would say is it's necessary that we pass a constitutional balanced budget amendment as part of this Cut, Cap, and Balance Act of 2011 because it's the only viable plan we have on the table right now. What is the President's plan to get our budget back into balance? I ask that time and again. I have not seen any sort of acceptable answer.

So we need to bind the hands of our political class. I think this Cut, Cap, and Balance Act, which my colleagues have been speaking to over recent minutes, is a very responsible direction to go, and I ask for the consideration of my friends across the aisle as well.

Mr. FRANKS of Arizona. I thank the gentleman from Indiana.

Oftentimes, Madam Speaker, I have friends that come up to me on the street and they say, Trent, why aren't you talking more about this? Why aren't you explaining these things in the media better? Why aren't you going to the floor and telling us about these critical issues? So, oftentimes we do and the media just ignores it or somehow the people don't have the advantage of hearing what we say.

And I hope that doesn't happen to this bill, Madam Speaker, because I truly believe if the American people could just read the Cut, Cap, and Balance legislation that they would understand how profoundly reasonable it really is. All it really says is that we are going to cut our budget at least as much as we raise the debt ceiling, and that we're going to put some steps in place to begin to rein in the spending of this government in a real way; and that as we go forward, we will begin to index the spending of this Nation with a certain percentage of the gross domestic product, or the amount of productivity of our Nation.

Madam Speaker, that's so imminently reasonable because that creates a great deal of incentive on the part of government, then, to see all people in our society successful, to see everyone have gain and to be able to accumulate wealth in every way that they can, from the janitor to the Senator.

And then, finally, this legislation says that we need a balanced budget amendment to our Constitution.

Madam Speaker, I have the privilege of being the chairman of the Subcommittee on the Constitution in this place. I will just suggest to you that the balanced budget amendment seems

so intuitive to me because, as I said earlier, all budgets have to balance at some point.

You know, I have two little babies, Joshie and Gracie, and they have piggy banks. They know that if they take more out of it than they put in it, then it goes empty. They understand that. I don't know why something so fundamental and basic escapes the erudite minds that pervade government. But it seems that we think that somehow because we have Ph.D.s and that because we are able to perpetrate monotonous polysyllabic obfuscation, semantic gymnastics, and verbal circumlocution that people won't know what we're talking about and that somehow we can get away with anything that we want to. And I just think that's so tragic because a reality is still in place that says that if we live outside our means, that pretty soon the entire system begins to collapse. That's where we are, Madam Speaker. We are seeing people losing confidence in their government. And I'm very concerned about that because I believe that it is vital that people have confidence.

Somebody said to me, they said, you know, if all of the gold in Fort Knox were stolen tonight and none of us knew about it, that the gold market wouldn't change much tomorrow morning in *The Wall Street Journal*. But if someone put out a press release, say, from Fort Knox that all of the gold had been stolen in Fort Knox but that that wasn't really true, that all of the gold was still there but somehow the public believed that it had been stolen, that gold markets across the planet the next day would crash because people's perception, their confidence in the system is vital to the system.

Right now, people are losing confidence in our system, and I think there are very few things that threaten us more. We talk about a default. Well, the default is not going to happen on August 2 unless the President chooses to arbitrarily force that to happen. But I am concerned that the markets may begin to say, Maybe the Congress of the United States just doesn't have the courage to do the right thing. Maybe somehow they're going to let politics intervene to the extent that they're actually going to step back and not do what's necessary to stabilize the economic foundation of this Nation. And that is so tragic because it doesn't have to be that way.

This Cut, Cap, and Balance bill can accomplish everything that's reasonable. It can say, okay, we recognize the challenges that we face in this country today. We recognize that we've overspent. We recognize that our country is at a low economically. We recognize that we're not working on full employment. We recognize that the markets don't know whether to jump or go blind. They don't know what this President is going to do next. And if we put this Cut, Cap, and Balance bill in place, all of a sudden, the markets of the world, the person on the street,

they're going to realize, hey, maybe there is hope after all. Maybe America is going to go forward and do what she was destined to do from the born of time and continue to be that great city on a hill that Ronald Reagan spoke of. I believe that it can be that way.

But I am afraid that somehow the people won't understand what's in this bill. I will just suggest to you, in all due deference and respect to the President of the United States, his plan is incumbent upon the people not understanding what it is, and the Republican plan is incumbent upon the people understanding what is really in the bill. And I so hope that the people are able to truly get the information that they need to understand what this bill is all about, rather than letting the left-wing media distort it to the extent that they don't know.

I also hope for something else, Madam Speaker. I am hoping that tomorrow when we vote that we will recognize something else as people in this place: that all too soon we will step from these Chambers one by one and that our time here will be passed, and only those things that we did that truly honored our God and our country and our fellow human beings and the great gift that we've been given in America will really matter at that point. I hope we will realize that we won't have too many votes like this in our career that can make a difference for future generations.

It's been said that the politician looks to the next election; whereas, the statesman looks to the next generation, and that great societies finally come when old men plant trees under whose shade they will never sit. I hope tomorrow that we will embrace this thing called statesmanship and look to the next generation and, quite frankly, Madam Speaker, to look to the next few days and weeks, because what we do is going to send a message to the markets the world over.

If you are an investor and you saw a company that continued to deficit spend and continued to get in debt beyond its means and continued to carelessly spend, would you invest in that company? I think that's what our country has to ask ourselves.

I truly believe that we're going to have a chance tomorrow that may be very unique in our careers, and it's possible that a lot of people are going to succumb to the need to be popular among certain special interest groups. But I will just suggest to them, Madam Speaker, that popularity is history's pocket change. It's courage that is the true currency of history, and we have a chance to be courageous tomorrow. We have a chance to do what's right, to stabilize this country today and tomorrow. We have a chance to make sure that our future generations walk in the light of freedom. I have a chance, as a father, to do what I believe is truly right for my children and their contemporaries so that they might grow up and walk in the light of freedom, as I have.

□ 2010

If we do this, I believe the people will applaud us in the long run. There may be certain exceptions in the short term. But in the long run they will look back and say that those people who stood up and did what was right that day when they voted on cut, cap, and balance and voted for the balanced budget amendment, they'll look back and see that as a historic turning point in this country. And I want so much to see that happen.

Finally, Madam Speaker, I would just say to you again that all budgets do balance, and the equation before us today is, are we going to balance the budget, or is reality going to balance it in a horrifying way for us?

For the sake of my children, for the sake of future generations, and for the sake of all that we love and hold dear in this country, and for the sake of making sure that we are good stewards of the greatest Nation God has ever given to this planet, I hope we do the right thing tomorrow.

I yield the remainder of the time to the gentleman from Indiana.

Mr. YOUNG of Indiana. I thank my colleague from Arizona.

He said a couple of things that I would like to pivot off of. They certainly struck a chord with me. First, the notion that markets deal with perception, as opposed to always reality. I thought it was a brilliant example of Fort Knox, should the gold be taken, the press release versus the actuality of that gold being taken.

It reminded me of a conversation I had just today on the airplane as I headed backed to Washington from my southern Indiana district. I was sitting next to someone who dealt in the financial markets, and I asked him a fairly pointed question. I said, you know, the media, in recent days, in recent weeks, has really sort of ratcheted up attention, even anxiety with respect to the debt limit debate and whether or not the debt ceiling is, in fact, going to be raised, what is going to be attached to a debt ceiling vote.

And I certainly understand this. I take this vote very seriously and have factored into my calculus of voting for and against various measures, the interest rate response we might see.

But the funny thing is there hasn't really been much of an interest rate response. For all the hemming and hawing about what might happen should we not raise the debt ceiling by August 2, there hasn't been an interest rate response. And I find that amazing.

And so I asked my friend why he thought that was, and he put forth one idea. He said certainly, TODD, that these are complicated matters, and there are all different things that factor into them. But in his professional opinion, one reason was that we finally have a group of people in Washington that are taking very seriously this notion we ought not spend more money than we bring in. That's pretty powerful.

I'm proud, as a new Representative, to be part of this group of people supporting the cut, cap, and balance measure that would bring our spending under control. So we ought to be proud. That's an early victory. The markets, at least, believe we are serious about getting this spending under control. I hope we can play this out and prove that we are serious.

The other thing that my colleague from Arizona said that struck a chord with me was this notion that statesmen look not just to the next election, they look to the next generation.

There was a group of people back 150 years ago that entered politics. It was around the 1850s, and they entered politics certainly looking to the next generation. It was their belief that every man, woman, and child should be entitled to the fruits of their labor. They weren't partisans. In fact, they were Know-Nothings. They were independents, some Democrats. They came together with this notion, though, that everyone should be entitled to the fruits of their labor.

Well, when we continue to spend money we don't have, oftentimes on things we don't need, and kick the debt forward another year, another 5 years, another 10 years, another generation or two down the road, ladies and gentlemen, we are committing the fruits of the next generation's labor to pay off our current debt.

Madam Speaker, I think this is wrong. I think this cut, cap, and balance plan is a viable plan, a specific plan to stop this practice so that everyone, my four children, everyone else's grandchildren and great grandchildren, will not be paying off our future debts.

So again, I urge consideration and support of this cut, cap, and balance plan. And for those who are unable to support it, I would ask them to put forth a specific plan of their own, one that will get our spending under control and put this Nation back on the right fiscal course.

Mr. FRANKS of Arizona. Madam Speaker, let me just close with these thoughts. There are a lot of people that have sacrificed profoundly for this Nation. There are people lying out in Arlington National Cemetery tonight, and I wonder what their perspective would be if they could come back among us for just a few moments?

While none of us knows that, Madam Speaker, I would suggest to you that they didn't die so that we could spend our country into bankruptcy, so that we could weaken our Nation on all fronts simply because we weren't fiscally responsible. And they didn't die so that we could put ourselves so deeply in debt that we spent tens of thousands for each little child born today so that they would have to carry that the rest of their lives.

They wanted, as the Founding Fathers talked about, to see every person, not only in America but, ultimately, in the world, to be able to be born and to

lay hold on the miracle of life and to be free and to pursue their dreams. That's what they wanted. Sometimes I am so afraid that we have gotten away from that vision to the extent that we've grown sort of callous and cynical.

I hope that we can revisit those ideals tomorrow, and that we can force ourselves to remember that all of history and all of the future is watching us, and that what we do here tomorrow could mean the difference for America for decades and generations to come.

I believe if we do the right thing, that the loneliest moments in an old age home will be livable because we'll look back and say, you know, that's what we did. We did the right thing. And I hope we do that for the sake of my children, for the sake of America's children, and for the sake, somehow, of the children throughout the world that can be still touched by the message of this, the greatest Republic in the history of humanity.

Madam Speaker, if we will protect our constitutional foundations, if we will protect our economic base, if we will protect those things that make us who we are, then I believe that this government will have all of the revenue that it needs. I believe we will continue and go forward to be more productive than we have ever been, and I believe that America still has great things in the world to do. I hope we make sure that that occurs.

With that, with great respect, Madam Speaker, I yield back the balance of my time.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2560, CUT, CAP, AND BALANCE ACT OF 2011

Mr. WOODALL (during the Special Order of Mr. FRANKS of Arizona) from the Committee on Rules, submitted a privileged report (Rept. No. 112-150) on the resolution (H. Res. 355) providing for consideration of the bill (H.R. 2560) to cut, cap, and balance the Federal budget, which was referred to the House Calendar and ordered to be printed.

CONGRESSIONAL BLACK CAUCUS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentlewoman from the Virgin Islands (Mrs. CHRISTENSEN) is recognized for 60 minutes as the designee of the minority leader.

Mrs. CHRISTENSEN. Madam Speaker, I am pleased to be here this evening once again with my Congressional Black Caucus colleagues to talk about the need for jobs, jobs, and more jobs, and how we ought to be dealing with the debt limit and our debt crisis. Let me begin with jobs. That's not a new topic for the Congressional Black Caucus, because our communities unfortunately have a long-term and intractable history of unemployment.

Every year that I have been here, and I'm sure for the 40 years of our exist-

ence, job creation has been a priority, and that includes summer jobs for our young people, something we still have not been able to get the Congress to recognize and fund as critical to the well-being of our young people and our communities. In this Congress alone, CBC members have introduced more than 30 job-creating pieces of legislation, and we've cosponsored many, many more introduced by our Democratic colleague.

Need I remind you that the Republican leadership has still, today, done nothing to create one job. Meanwhile, unemployment remains a crisis in our country, and in the African American community it's a catastrophe.

And where is the patriotism of our corporations who are sitting on billions of dollars and still not hiring? I would say that if there is uncertainty in that sector, the corporate sector, welcome to the club.

As the gentleman from Arizona said, lack of confidence. But the cause of this lack of confidence in the corporate sector, in the banking sector and on Wall Street has got to do more with the gridlock, I think, that's caused by the Republican leadership who won't even consider the balanced approach that the President is asking us to take. And all this time the rest of the world is looking at us, watching this sorry mess that we're calling governing. I can't imagine that our allies in those countries around the world that look to us for leadership have much confidence in us either right now.

I am pleased to be joined this evening, Madam Speaker, by several of my colleagues, but I'd like to begin first to yield such time as he might consume to a reverend, to the former mayor of Kansas City, now our distinguished leader of the Congressional Black Caucus, Congressman EMANUEL CLEAVER.

□ 2020

Mr. CLEAVER. Madam Speaker, let me first of all express appreciation to Congresswoman DONNA CHRISTENSEN, Dr. DONNA CHRISTENSEN, for how she has put forth boundless energy making sure that we keep this issue of joblessness in front of us.

Let me first of all say that I did two interviews during the votes today, one with ABC News. And as I stood before the cameras they showed me two comments, one from a gentleman who said that he was so disgusted with Congress because nothing is being done and he believed that we needed to start trying to deal with the problems. He thought that we should not be raising the taxes on what he called "ordinary" people or low-income working people.

The other interview I did was on Fox and was an interview where I was interviewed about the joblessness among African Americans. I think both of those intersect. And the reason for this is, I said to people that as a Democrat I was embarrassed that during the last session of Congress we failed to listen to the American public. The public said they were interested in jobs.