

projects with an extremely high rate of failure. When we take money away from the private sector and then burn it away on government projects, the result is going to be lost jobs and a struggling economy.

We need jobs, not more failed government programs.

MEAN-SPIRITED STINGERS

(Mr. CLEAVER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CLEAVER. Mr. Speaker, this is a very sad time for me and, I hope, for others. Unemployment is at 9.2 percent. For African Americans, it's at 16.2. If you use the Labor Department's U6 standards, it's almost 30 percent. And all we want to do here is argue—argue.

These are real human beings who are out here struggling. I saw a lady the other day working at a hotel, cleaning up, with a college degree from Howard University. She can't get a job.

And so what are we going to do in Congress? While Congress likes to bash, the jobless need cash.

What do we need to do to get things going? Well, we need to stop being so mean. Mean, that's what we are down here.

A bumblebee cannot sting and make honey at the same time. And what we have decided to be in Congress is a big group of 435 stingers.

SEPARATING WANTS FROM NEEDS

(Mr. LANDRY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LANDRY. Mr. Speaker, I'm new to Washington; so sometimes I don't understand why this town makes everything so hard.

For decades now, this town has squandered the wealth of the people of the United States. And, yes, it is the people's money, not Washington's.

Our spending is 24 percent of our economy. Our revenue is 15 percent. And 24 is larger than 15. What we spend is more than we take in. We have a spending problem here.

Mr. President, stop the class warfare and end the threats to our seniors. You know they are the most vulnerable, and it is they who have carried the burden of this government's reckless spending for decades.

Since you refuse to lead with a plan, we have. I'm sorry you don't like our plan, but you don't have a plan or have not put a plan forward.

We must get America's fiscal house in order. To do so will require fiscal discipline and sacrifices. We must separate our wants from our needs. This bill forces us to do that.

It is the responsible thing to do, and it is the only way to guarantee the future solvency of the United States and the protection of our citizens from an out-of-control government.

RECOGNITION OF THE U.S. WOMEN'S SOCCER TEAM

(Ms. HOCHUL asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. HOCHUL. Mr. Speaker, while we are preoccupied with the weighty issues of the day, we also need to take a moment to acknowledge what is also good.

Today I'd like to recognize an exceptionally strong and inspiring group of women, the United States women's soccer team. Despite fierce competition, these women overcame insurmountable odds and made it through five rounds of play, doing us all proud.

What is most exciting to me is that two of our strongest players hail from western New York: Abby Wambach, born and raised in Rochester; and Alex Morgan, who currently plays for the Western New York Flash. These two women gave the United States our goals, proving to be tremendous athletes that deserve our recognition. So thanks to Abby and Alex and the entire team for making all western New Yorkers and America proud. And I would like to note that they work together as a team on behalf of America.

I think there are some lessons that we should take from these inspiring women, and I'd be very proud to welcome them to our Capitol and give them a tour of this distinguished body.

SUPPORT THE CUT, CAP, AND BALANCE ACT

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

Mr. WALBERG. Mr. Speaker, we received word yesterday that the President has threatened to veto the bill we will consider later today, H.R. 2560, the Cut, Cap, and Balance Act. As a co-sponsor of this bill, I can't disagree more.

We have a spending problem, not a revenue problem. For the President to threaten to veto a serious proposal that will put our country back on the path to fiscal responsibility demonstrates his stubborn insistence on continuing reckless spending and debt. If the President wants to continue to disregard the voice of the people, then he will veto this bill, despite never presenting a plan of his own.

The President will do what he chooses to do, but I will do what the people and our Nation's future demand. Unless we want to face even longer-term economic difficulties, the President should reconsider his position and support this plan that cuts spending and encourages job growth.

BACK TO 1966

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

Mr. YARMUTH. Mr. Speaker, we've heard at rallies all across the country

over the last couple of years: We want to take our country back. Well, today, when we're voting on the so-called Cut, Cap, and Balance Act, we now know where they want to take our country back to—1966. Those are the spending levels that would be required if we pass Cut, Cap, and Balance.

Now, there were a lot of cool things about 1966. Gas was 25 cents a gallon. The average car cost about \$3,400, a new car. A home was \$20,000, and eggs were 55 cents a dozen. It would be nice if we could pay those prices again. It would be nice if our seniors who are cared for by doctors and hospitals could rely on that kind of 1966 pricing. Unfortunately, they can't.

So what cut, cap, and balance would really mean is slash, shred, and punish. Slash the budget, shred the safety net, and punish the American citizens who can least afford it, all while protecting the wealthiest, most successful and the most specially treated people in this country—our millionaires, billionaires, oil companies, and giant corporations.

I urge all of our colleagues to reject the reckless Republican agenda known as "cut, cap, and balance."

□ 1220

FREE TRADE AGREEMENTS

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

Mr. CANSECO. Mr. Speaker, as I talk to residents of the 23rd Congressional District of Texas that I have the privilege to represent, the top concern about which I hear is the need to create jobs.

For 2 years, President Obama and Washington liberals attempted to spend and borrow our way to a better economy. It simply didn't work. Trillions of dollars later, all we have is a national debt that every American household has over \$120,000 of its share, and 29 straight months of unemployment at 8 percent or higher, the longest streak since the Great Depression.

There's another way to create jobs: Pass the pending free trade agreements with Colombia, Panama, and South Korea. According to the Business Roundtable, these three agreements alone will create more than 250,000 jobs. At a time when over 14 million Americans are unemployed, it's time to put the politics aside and pass these three job-creating agreements. The time has come to pass the Colombia, Panama, and South Korea Free Trade Agreements.

RYAN BUDGET WITH LIPSTICK IS COMING TO THE HOUSE TODAY

(Mr. JOHNSON of Georgia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. JOHNSON of Georgia. Cut, Cap, and Balance is not a jobs bill; it's a job-killing bill. It's a new way of trying to

ramrod the Ryan budget proposal down our throats. It's the Ryan budget with lipstick, and it's really just slash-and-burn politics with a new face.

Today, the Republicans will vote unanimously for this draconian slash-and-burn Ryan budget plan that they now call "Cut, Cap, and Balance." For the third time, the Republicans will vote unanimously to cut Medicare and change Social Security to a voucher program that puts our seniors at the mercy of the for-profit insurance companies. And that's real.

We need jobs and economic growth, not cut, cap and balance, which is, again, just slash-and-burn politics, the Ryan budget proposal with lipstick. And that's the real deal. That's realer than "Real Deal Holyfield."

MR. PRESIDENT, IT'S TIME FOR A PLAN

(Mr. AUSTRIA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. AUSTRIA. Mr. Speaker, our Nation is facing a debt crisis that threatens our economy, our national security, and our children's future.

This administration continues to borrow and spend money we don't have. They just don't get it. Our debt crisis is not because of taxing too little, but a result of Washington spending too much and pushing the bill to the American people, both now and for future generations. Our children will owe approximately \$45,000 to our creditors, and that's unacceptable.

I know folks back home in Ohio and across this Nation are tightening their own belts and must live within their means. It's time the Federal Government does the same with Americans' hard-earned tax dollars.

The solution begins with the Cut, Cap, and Balance bill—cut spending now, live within our means by capping future spending, and move towards a balanced budget amendment.

Mr. President, we have a debt crisis and it's time for a plan now.

SUCCESS OF STIMULUS

(Ms. BROWN of Florida asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. BROWN of Florida. Mr. Speaker, last week, during the debate on disaster relief funding, a Republican from Louisiana called the stimulus bill a "disaster." I wonder if the victims of disasters such as the BP spill or Hurricane Katrina would agree. Let's compare.

Katrina destroyed about 400,000 jobs and caused \$100 billion in damages. The stimulus bill gave \$237 billion in tax breaks to 95 percent of American workers. According to the CBO, the stimulus bill saved or created 3.3 million jobs this year alone. Does that sound like a disaster, Mr. Speaker?

We are still counting the losses from the BP oil spill, but we know that companies like BP get \$4 billion in tax subsidies every year. That's what I call a disaster. On the other hand, the stimulus bill saved over 400,000 jobs. Over 6,000 of those educational jobs are in Louisiana and 48,000 in Florida. Does that sound like a disaster to you?

Today I will place in the CONGRESSIONAL RECORD the latest breakdown of the educational jobs saved by the stimulus.

THE CUT, CAP, AND BALANCE ACT

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

Mr. MCKINLEY. Mr. Speaker, the size of our debt is the greatest threat to our Nation's economy, and it inhibits the creation of jobs, jobs needed in West Virginia and all across America. But there is a plan to correct this. The Cut, Cap, and Balance Act, which I'm cosponsoring, lays out a clear and responsible vision for solving our debt limit crisis.

President Obama must realize that his request to raise the debt ceiling without fundamental spending reforms is a non-starter. I won't deny that the President inherited a bad economic situation, but he made it worse. His failed stimulus program, the job-killing costs of ObamaCare, and the billions of dollars added to our country's spending through expanded programs have all contributed to the trillion dollars of new debt we are faced with today.

It's time to get serious and solve the problem. We have a plan. Let's pass Cut, Cap, and Balance today.

ECONOMIC CONSEQUENCES OF DEFAULT

(Ms. MOORE asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. MOORE. Mr. Speaker, you've heard the so-called "experts" predict the economic consequences of default on the debt, but your question is, what does this have to do with me? And GWEN, can you please tell me what this means in plain English? For example, the Federal Reserve analysis that default would cause point increases in Treasury yields. Translation: Every point increase means the loss of hundreds of thousands of jobs—your job.

The economist William Seyfried said a 1 percent change in GDP growth correlates with .4 percent total employment change. Translation: Every percentage loss of GDP means 640,000 lost jobs—your jobs.

Default permanently raises the interest rates, says J.P. Morgan, and they estimate that interest rates could rise 75 to 100 basis points. Translation: Mortgages rise \$1,000; credit card interest rises by \$250. And the decline of the value of the dollar. Translation: \$182 extra on your utilities, \$318 a year on

food, \$100 a year more on gas. Do you get it?

WASHINGTON HAS A SPENDING PROBLEM

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

Mr. TIPTON. Mr. Speaker, I just got off the phone with a constituent of mine, Tom Abbot, a small businessman who cares about his family, cares about his business, the people that he works with. He asked a very simple question: I have to live within my budget; why doesn't Washington?

The plan that we have put forward would take over a 10-year period, capping the spending at 18 percent. As Americans, I think we need to ask the question: Have we had an 18 percent increase in our family budgets year over year? I think the answer is no.

I'd like to quote for you some of the President's plan to deal with the economic challenges that we face. There is not one. The silence is deafening.

My friends, the American people expect more. The American people deserve better. Washington does not have an income problem; it has a spending problem. And the time for us to speak on behalf of the American people is now.

□ 1230

MEDICARE'S SUCCESSFUL ANTI-POVERTY PROGRAM

(Ms. HANABUSA asked and was given permission to address the House for 1 minute.)

Ms. HANABUSA. Mr. Speaker, July is a month to celebrate birthdays, the independence of this Nation, and the 46th birthday of Medicare. Medicare is the best health care program ever and the most successful anti-poverty program.

So the question we should all be asking ourselves is, why then do the Republicans want to do away with Medicare as we know it? And the answer probably is because we have forgotten what Medicare was meant to do.

Prior to 1965, 44 percent of our seniors had no health care. Now 40 million are enrolled. Before 1965, 40 percent of those 65 and older were at or below the poverty level. Now only 10 percent fall in that category. Life expectancy was 70.2 years. Now it is 78.2 years of age. So we should ask ourselves: Why do we want to touch Medicare as we know it? Medicare has done what we needed it to do.

Happy birthday, Medicare.

CUT, CAP, AND BALANCE PLAN

(Mr. HENSARLING asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HENSARLING. Mr. Speaker, every day in my district in Texas, I