

living in urban and rural areas who are suffering this horrible plight.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Georgia is recognized.

Mr. ISAKSON. Mr. President, I ask unanimous consent that remaining time for the majority be reserved.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. ISAKSON. I would like to be recognized as in morning business. I guess we are in morning business?

The ACTING PRESIDENT pro tempore. That is correct.

THE BUDGET

Mr. ISAKSON. First, I wish to commend the Senator from Colorado and try to ratify what I heard him say. I came in after the first part of his speech, but I know his focus was on the Elementary and Secondary Education Act and No Child Left Behind. He is exactly right. There are reforms that do need to take place. We have gone 3 years without a reauthorization, and reauthorization, hopefully, can happen this year. When it does, we can improve the plight of our children, and we can reform the way we do some of the things we do in SEA to open new opportunities for our kids. But accepting the status quo, he is right, is not good enough. We need to make those reforms, and we need to make them now. I look forward to working with the Senator from Colorado in the Health, Education, Labor, and Pensions Committee when that issue comes up, to reform ESEA, get it reauthorized, to empower our teachers, our students, our parents, and raise the level of education for all Americans.

I congratulate him for his great contribution to the State of Colorado and, further, to the Senate.

I wish to steal a line he just gave us 1 minute ago. When I walked in, he was saying there are some things Congress cannot do. He is right. Education does take place at the local level. There are some things we can fix in Washington, but it is primarily done at the local level.

But there is one thing Congress can fix; that is, our spending, our debt, and our deficit. For just 1 second, I wish to speak not in the tone of a politician, not as somebody who is a part of the institution, trying to talk about what he thinks, I wish to talk about what I think the people of Georgia think. The people of Georgia do not understand why we cannot do in Washington what they have had to do during the last 3 years. During the economic travails of the last 3 years, every American family has had to sit around their kitchen table, reprioritizing how they spend their money to deal with lower returns on their investments, the consequences of unemployment or underemployment. They have had to adapt to difficult economic times. Yet when they

turn on the television and they look at C-SPAN, they do not see us adapting to the economic times we find ourselves in as a country. I was in the real estate business for 33 years and I do not understand a lot of things, but I understand leverage.

Leverage is a marvelous thing in capitalism. If you have proper leverage in real estate or proper leverage in business, it can make a lot of things happen. Leverage is good, but too much leverage is a death sentence and we are at a precipice in this country. We are at a precipice where we are about to fall off. If we all fall off, there is no recovery because continued deficit spending and continued increasing debts results in two things: inflating the dollar in future years to pay that debt off with cheaper dollars, which devalues every asset of every American family, and increasing the interest rates to unsustainable and unpayable amounts.

I lived through that one in the post-Carter years in 1980, 1981, and 1983 when we dealt with the Misery Index in America—double-digit inflation, double-digit unemployment, and double-digit interest rates. In my home State of Georgia today we have double-digit unemployment, 10.4 percent. Interest rates are low, but it is arbitrary, and they are getting ready to go up. The yield spread curve between 2-year Federal debt and 10-year U.S. debt is triple, which indicates the markets that are buying our debt are already looking out in the future and saying interest rates are going higher, three times what they are now, maybe more.

If you look at inflation, inflation is arbitrarily low right now. But with what is happening to food and prices, contributed by gasoline and petroleum, what we see happening in the world marketplaces, it is an inevitable factor, unless we get our arms around our debt and our deficit.

We owe about \$14 trillion in debt. The deficit this year is over \$1.5 trillion. Those are unsustainable numbers. We do not have to pay the debt off today. We do not have to reduce the deficit to zero. But we have to get ourselves on a glidepath to reducing our deficit and, in turn, reducing our debt over time. It means we have to sit down at our kitchen tables, the floor of the Senate and the floor of the House, prioritize what we are doing, and get to the business the American people expect us to get to.

We are playing some political games right now with short-term CRs, when the big votes, the big debates, and the big decisions loom ahead—first, the debt ceiling, later the fiscal year 2012 appropriations.

There are three things I hope we will do: No. 1 is recognize our system is broken and is not working. I did a little research. Most of my years in Congress, more dollars have been appropriated through omnibus appropriations than through legitimate debate and budget units on the Senate floor. We did not do any last year. The reason

we are doing a CR this year on last year is because it was an omnibus appropriation.

We are not spending our money like the American people have to spend theirs. We are not prioritizing. We are not looking at cost-benefit analysis. We have to change our system. I am pleased to have joined with former Governor Shaheen of New Hampshire, a Democratic colleague, to introduce the Biennial Budget and Appropriations Act for the Congress, an act which mimics what 20 of our States, 40 percent of the country, already does: appropriate on a 2-year cycle rather than on a 1-year cycle; appropriate in odd-numbered years so that in even-numbered years, which also happen to be election years, we do not do appropriating, we do oversight. We spend a year not making political promises of what bacon we are going to bring home, but we spend a year looking for savings and redundancy and duplication and waste in Federal spending.

If we do not spend a minute looking back, we can never spend a minute looking forward. Right now we do not spend any time looking back and seeing where money is being spent and where it might be saved. We do not reprioritize what was introduced and established years ago. The Biennial Budget and Appropriations Act requires the President of the United States to submit a biennial budget, requires Congress to act on the independent budget units in a 2-year fashion, in the odd-numbered years, and requires the oversight in even-numbered years of every function of the Federal Government.

We do not do oversight anymore, and we are paying a terrible price for it. That is the first thing we need to do. Second, we need to understand that we need to appropriate our money the way the American people appropriate their money. They measure the benefit compared to the cost, and if the benefit to their family is not equal to or greater than the cost, they do not spend the money. But in the Congress, we do not measure cost-benefit analysis. We measure how much more we can spend in continuation than what we appropriated in a previous year. That is a broken system, and it is a broken cycle.

I commend Senator CORKER on his introduction of the CAP Act, which is the second part of what we need to do; that is, put ourselves on some type of fiscal constraint through a balanced budget amendment and through a spending cap.

A little known secret is 2 years ago the Nation of Israel confronted problems such as the ones we have today—burgeoning debt, a bigger deficit, and spending problems. Prime Minister Netanyahu and their Finance Minister sat down at their kitchen table in Tel Aviv and established a biennial budget process, 2-year appropriations rather than 1, of even-numbered year election oversight and odd-numbered appropriating.

Then they did a second thing. They put a cap on their debt, and they put a cap on spending. Do you know what happened in 2 years' time? Israel's GDP has grown by 7.9 percent. The International Monetary Fund and the World Bank have told the EU and some of the struggling countries in the EU such as Portugal and Spain that they should adopt a biennial spending process and the oversight process of a biennial budget and an appropriations act.

Well, I would say this: If 20 of our States are doing it, and they are 20 of our most fiscally sound States, beginning with New Hampshire and Nebraska and Oregon and States like that, and if Israel has done it and demonstrated, in difficult world economic times, they can grow their GDP by 7.9 percent and reduce their debt and cap their spending, and if the World Bank and International Monetary Fund are telling the European Union, which is in most difficult straits today, that it is part of the answer as to how they spend their money and getting an arm around their spending, then I think we should take a look at it, and it should be on the floor of the Senate being debated.

We have a window of opportunity. We have the chance to reform our spending process, to set ourselves on a glidepath to reducing our debt and reducing our deficit over time and sending a signal to the world market that the strong America they have known and invested in is going to be even stronger in the future.

But if we continue to dilly-dally around, trying to make political headway out of economic events, and push ourselves out in time on debt and deficit, we are going to have higher inflation, higher interest rates. We are going to devalue the assets of the American people and, worst of all, we are going to lose our place in the world.

I do not want to be a part of that. The President does not want to be a part of that. I do not think any Member of the Senate wants to be a part of that. So my encouragement to the leadership, Democratic and Republican alike, is, let's let the best ideas flow. Let's let them come to the floor of the Senate. Let's debate them. Let's invite the President to come and sit down with us and do the same thing.

Instead of taking entitlements off the table, they ought to be part of the discussion. Instead of saying there are some things we are not going to do and some things we will, we ought to be open and say we will look at everything, and then we will prioritize based on cost versus benefits. If we do that, we will do what the people of Georgia expect me to do, and I think what the people of the United States expect all of us to do.

We have a great country made great by a great people who made difficult decisions in difficult times. This is the difficult decision facing our time. I want to be one of the people who is a part of the solution, not a footnote in

history at the beginning of the decline of the United States of America.

I yield the floor and suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. SESSIONS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

LIBYA

Mr. SESSIONS. Mr. President, I have a couple of things to say this morning. First, and briefly, I want to, and probably will, support the military action in Libya. I have been inclined to think that careful, surgical use of our forces can make a positive difference to the degree it would be worth the risk of that involvement. But I am not really sure of that.

As a senior member of the Armed Services Committee, these are matters with which I am not totally unfamiliar. I was very confident from the beginning that we could execute a no-fly zone very effectively, and that—there is risk but not great risk because of our military capabilities. However, I do believe that over a number of years the Congress and the American people have expressed grave concerns over the executive branch committing the United States to military actions without full participation of the legislative branch. We have not used the declaration of war mechanism, truthfully, as the defining act for most of our military actions in recent years. We have used authorization of military force resolutions that authorized the President to utilize the military force.

We spent weeks doing that before the Iraq invasion—not weeks, months. In fact, as I recall, the authorization for utilization of military force in Iraq was passed in the fall, I believe October, and the actual invasion did not occur until the next spring, in March.

During that time, we had many hearings. We had full debate. There was resolution after resolution in the U.N, but Congress was fully on top of all of it. They knew what was at stake, and we voted. Some voted no and complained and continued to complain. But for the most part, those who voted no supported the action because we had been involved in a discussion that was real about the risk and so forth.

Then we had other actions, such as Grenada and Panama, that had less debate by Congress. People have not been happy about that. They believed there should have been more. In my opinion, the consultative process for this military engagement was unacceptable. It did not have to occur in this fashion. There was ample opportunity to discuss it.

Senator SUSAN COLLINS, on the Armed Services Committee, a few days

ago, we had top Defense Department officials there. Admiral Stavridis, who is the commander of NATO forces, was testifying. She said: Well, we had time, it appears, to consult and get a vote in the U.N. We had time to consult and get a vote in NATO. The Arab League apparently found time to reach some sort of consensus, but we did not have time to involve the Congress.

Well, that struck me as a very legitimate and serious statement. I think Senator COLLINS was correct. There was ample opportunity to consult Congress. This was a war, to use a phrase in recent years, of choice. It was not a military action that was demanded because we had been attacked on our soil or in our legitimate bases somewhere around the world and we had to defend ourselves immediately.

So I am not happy about it. I think it is a big mess. I think Democrats and Republicans have the same unease about it, and I believe it is time for Congress to assert itself more effectively.

We had a briefing last night, 5 o'clock, 6 o'clock. It went 50 minutes. Frankly, I did not get a lot out of it. I heard little that I had not picked up from the cable news networks. We turned on the television this morning, and we saw news about the CIA involvement there, for good or ill. I did not hear that discussed at our briefing. It would have been nice to have heard it straight from the administration's leaders, rather than seeing it on television the next morning. So this is the kind of situation we are in. It is not acceptable. Congress must assert itself.

Based on what President Obama said back during the campaign about our reluctance to initiate military force, it is sort of surprising that we have not had more consultation.

Maybe it is an institutional tendency. Once you become President, you don't want to fool with Congress. They ask troublesome questions. They slow things down, maybe, although in this instance I think we had a lot quicker response from Congress than we got from the administration. Regardless, I think we are in front of that issue. It is time for Congress in a bipartisan way to ask itself, first, what do we expect, what is a minimum amount of congressional involvement? Then we need to make sure that every President hence forward complies with at least that.

I am also not happy at the way some resolution was passed here that seemed to have authorized force in some way that nobody I know of in the Senate was aware that it was in the resolution when it passed. I am very concerned about that.

OMB NOMINATION

Mr. SESSIONS. Mr. President, we will have this afternoon a vote in the Budget Committee, of which I am ranking Republican, on the nomination of Heather Higginbottom to be President Obama's deputy budget director