

to the Senate Judiciary Committee, his liberal judicial philosophy, including his public antipathy toward private enterprise, and his strong political activism. For these reasons, I will not support his nomination.

Shaping the judiciary through the appointment power is one of the most important and solemn responsibilities a President has and certainly one that has a profound and lasting impact. The President is entitled to nominate those whom he sees fit to serve on the Federal bench, and unless the nominee rises to “extraordinary circumstances,” I have provided my constitutional duty of “consent” for most nominees.

While I would not have chosen Mr. McConnell as a nominee to the Federal bench if I were in a position to nominate, I respect the President's ability to do so and therefore will vote for the cloture motion on Mr. McConnell's nomination, but will strongly oppose his nomination to the Federal bench.

SBIR/STTR REAUTHORIZATION ACT OF 2011

CLOTURE MOTION

The PRESIDING OFFICER. Under the previous order, pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The bill clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on Calendar No. 17, S. 493, the SBIR and STTR Reauthorization Act of 2011.

Harry Reid, Mary L. Landrieu, John F. Kerry, Robert P. Casey, Jr., Michael F. Bennet, Al Franken, Jon Tester, Patrick J. Leahy, Carl Levin, Tom Harkin, Charles E. Schumer, Jack Reed, Maria Cantwell, Kirsten E. Gillibrand, Benjamin L. Cardin, Bill Nelson, Sheldon Whitehouse, Ron Wyden.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on S. 493, a bill to reauthorize and improve the SBIR and STTR programs, and for other purposes, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The bill clerk called the roll.

Mr. DURBIN. I announce that the Senator from Hawaii (Mr. AKAKA) is necessarily absent.

Mr. KYL. The following Senators are necessarily absent: the Senator from Oklahoma (Mr. COBURN) and the Senator from Kentucky (Mr. PAUL).

Further, if present and voting, the Senator from Kentucky (Mr. PAUL) would have voted “nay.”

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 52, nays 44, as follows:

[Rollcall Vote No. 64 Leg.]

YEAS—52

Baucus	Harkin	Nelson (FL)
Begich	Inouye	Pryor
Bennet	Johnson (SD)	Reed
Bingaman	Kerry	Reid
Blumenthal	Klobuchar	Rockefeller
Boxer	Kohl	Sanders
Brown (OH)	Landrieu	Schumer
Cantwell	Lautenberg	Shaheen
Cardin	Leahy	Stabenow
Carper	Levin	Tester
Casey	Lieberman	Udall (CO)
Conrad	Manchin	Udall (NM)
Cooms	McCaskill	Warner
Durbin	Menendez	Webb
Feinstein	Merkley	Whitehouse
Franken	Mikulski	Wyden
Gillibrand	Murray	
Hagan	Nelson (NE)	

NAYS—44

Alexander	Enzi	McConnell
Ayotte	Graham	Moran
Barrasso	Grassley	Murkowski
Blunt	Hatch	Portman
Boozman	Hoeven	Risch
Brown (MA)	Hutchison	Roberts
Burr	Inhofe	Rubio
Chambliss	Isakson	Sessions
Coats	Johanns	Shelby
Cochran	Johnson (WI)	Snowe
Collins	Kirk	Thune
Corker	Kyl	Toomey
Cornyn	Lee	Vitter
Crapo	Lugar	Wicker
DeMint	McCain	

NOT VOTING—3

Akaka	Coburn	Paul
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The PRESIDING OFFICER. On this vote, the yeas are 52, the nays are 44. Three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is rejected.

EXECUTIVE CALENDAR

CLOTURE MOTION

The PRESIDING OFFICER. By unanimous consent, pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will report.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the nomination of John J. McConnell, Jr., of Rhode Island, to be United States District Judge for the District of Rhode Island.

Harry Reid, Patrick J. Leahy, John F. Kerry, Dianne Feinstein, Frank R. Lautenberg, Jack Reed, Sheldon Whitehouse, Robert Menendez, Amy Klobuchar, Barbara Boxer, Daniel K. Inouye, Mark Begich, Mark R. Warner, Kent Conrad, John D. Rockefeller, IV, Richard J. Durbin, Ron Wyden.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call is waived.

The question is, Is it the sense of the Senate that debate on the nomination of John J. McConnell, Jr., to be U.S. District Judge for the District of Rhode Island, shall be brought to a close? The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Hawaii (Mr. AKAKA) is necessarily absent.

Mr. KYL. The following Senator is necessarily absent: the Senator from Oklahoma (Mr. COBURN).

The PRESIDING OFFICER (Mr. UDALL of New Mexico). Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 63, nays 33, as follows:

[Rollcall Vote No. 65 Ex.]

YEAS—63

Alexander	Graham	Murkowski
Baucus	Hagan	Murray
Begich	Harkin	Nelson (NE)
Bennet	Inouye	Nelson (FL)
Bingaman	Isakson	Pryor
Blumenthal	Johnson (SD)	Reed
Boxer	Kerry	Reid
Brown (MA)	Kirk	Rockefeller
Brown (OH)	Klobuchar	Sanders
Cantwell	Kohl	Schumer
Cardin	Landrieu	Shaheen
Carper	Lautenberg	Snowe
Casey	Leahy	Stabenow
Chambliss	Levin	Tester
Collins	Lieberman	Thune
Conrad	Manchin	Udall (CO)
Cooms	McCain	Udall (NM)
Durbin	McCaskill	Warner
Feinstein	Menendez	Webb
Franken	Merkley	Whitehouse
Gillibrand	Mikulski	Wyden

NAYS—33

Ayotte	Enzi	Moran
Barrasso	Grassley	Paul
Blunt	Hoeven	Portman
Boozman	Hutchison	Risch
Burr	Inhofe	Roberts
Coats	Johanns	Rubio
Cochran	Johnson (WI)	Sessions
Corker	Kyl	Shelby
Cornyn	Lee	Toomey
Crapo	Lugar	Vitter
DeMint	McConnell	Wicker

ANSWERED “PRESENT”—1

Hatch

NOT VOTING—2

Akaka	Coburn
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The PRESIDING OFFICER. On this vote, the yeas are 63, the nays are 33, with one Senator responding present. Three-fifths of the Senators duly chosen and sworn having voted in the affirmative, the motion is agreed to.

EXECUTIVE SESSION

NOMINATION OF JOHN J. MCCONNELL, JR., TO BE U.S. DISTRICT JUDGE FOR THE DISTRICT OF RHODE ISLAND

The PRESIDING OFFICER. The majority leader is recognized.

Mr. REID. Mr. President, I wish to express my appreciation to my friends on the other side of the aisle for allowing cloture to be invoked on this nomination. It is so important that we not get into a position where we have to file cloture on all these district court judges. If there are real problems, there is the hearing process. That is where, when problems arise, it comes out in the committee, and there is ample time to make a case if you don't like them personally for whatever reason. But this is a good man. The biggest problem he had is he is a trial lawyer—a very fine trial lawyer.

But I express my appreciation to those on the other side of the aisle who

did the right thing. This is going to make the atmosphere around here so much more pleasant. I am disappointed we weren't able to get cloture on the small business jobs bill. That was an important piece of legislation. I thought we had been so very fair on this legislation in allowing amendments, and we are going to continue allowing amendments. There will be rare occasions, as Senator MCCONNELL said when we started this new Congress, when he will not, without a cloture vote, allow us to proceed to a bill. But generally speaking, we have been able to move legislation, and that is important. I have said the same thing about filling the tree. I will still fill the tree, but it will be a rare occasion that we will do that. I think that is going to make things around here a lot better.

Again, I say thank you very much for allowing this to go forward. This is very important that we are able to move on and have the nomination process, as relates to judges, move forward expeditiously. There is a lot of blame to go around as to what has transpired in years past. We are past that. Let us move on. There are things that probably we as Democrats could have done a little differently, and there are things the Republicans could have done differently as it relates to judges. But let us start now, as we have been today, with a new day.

Again, I say for the fourth time, this is a good day for the Senate.

The PRESIDING OFFICER. The Senator from Rhode Island is recognized.

Mr. REED. Mr. President, I wish to thank all my colleagues, particularly those who supported this motion to invoke cloture. Everyone brought to this floor very vigorous arguments and very clear positions.

I think what has been confirmed today is not just moving forward on the confirmation of one judge but reaffirming a practice in the Senate that if the home State Senators submit a District Court nominee who is then put forth by the President, and if that person—that man or woman—receives the appropriate evaluation by the bar association, the appropriate vetting by the FBI, the appropriate scrutiny of the committee, and then the vote of the committee is to bring that District Court nominee to the floor, that we will move to an up-or-down vote on the merits of the individual District Court nominee.

There were extraordinary individuals engaged in this discussion, and they may view—in fact, I think they do view—the merits quite differently than I. But what they had firmly in mind was not just this moment but the Senate as an institution going forward. I particularly wish to commend Senator ALEXANDER, Senator GRAHAM, Senator COLLINS, Senator BROWN of Massachusetts, Senator MURKOWSKI, Senator MCCAIN, Senator SNOWE, Senator THUNE, Senator SAXBY CHAMBLISS, Senator JOHNNY ISAKSON, and SENATOR KIRK, as well as all my other colleagues who joined.

This vote, I think, to many of my colleagues, was less about an individual and more about whether the Senate would conduct its business in a time-honored tradition with respect to District Court nominees; whether the viewpoints not just of individual Senators from a particular State but the community of that State—the business leaders, the civic leaders, the members of the bar—whether their views and their evaluation would be weighed successfully.

I thank everyone for the opportunity to move forward on this nomination. Again, I appreciate and respect the principled debate and thoughtful debate of those who took a different position. But I think today is not just a case of an individual nomination; I hope it sets the standard going forward—again, a standard that we as Democrats must respect. If a person is nominated to be a District Court judge, if that person passes through the close scrutiny of the bar association, of the FBI, of the Judiciary Committee, and comes to the floor, that District Court nominee deserves an up-or-down vote. That is something we all have to expect. It cannot be a device of convenience for the moment; it has to be a practice of this institution. I think today we went a long way to institutionalize that.

I yield the floor for my distinguished colleague from Rhode Island.

The PRESIDING OFFICER. The Senator from Rhode Island is recognized.

Mr. WHITEHOUSE. Mr. President, I planned to present some similar words—if my senior Senator would stay just for one moment with me on the floor. He spoke so eloquently that I am simply going to associate myself with his remarks, but I also want to add one additional point, which is how much I appreciate his leadership and how hard he worked and the extent to which the credibility he has built over years with his colleagues in this institution has helped to get us to this point. This was not preordained.

There are times here when it feels as if the interest groups that seek our attention and our good wishes control the day around here and there is not much of an institution. Today was a day in which the institution stood up for itself in all the ways Senator REED mentioned. Again, I associate myself with his remarks and add my gratitude and respect for him for his leadership through this process.

The PRESIDING OFFICER. The Senator from New York is recognized.

Mr. SCHUMER. Mr. President, I ask unanimous consent to speak as in morning business and that my time be counted against cloture.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. SCHUMER. Mr. President, I wish to add my kudos to Senator REED and Senator WHITEHOUSE from Rhode Island for their persistence and their success today in getting a fine person to the bench.

I also thank my Republican colleagues, those who voted for cloture. Maybe that will help break some of the logjams here. I think it is very meaningful to us on this side of the aisle for that to happen. It should happen, of course, but the fact that it did happen maybe says something—that this is a day, after what happened over in Pakistan, that we can come together. It is meaningful.

I thank Senator MCCONNELL as well. He had his strong views, but obviously we know the respect his colleagues have for him and thank him as well for understanding that there will be differing views within both sides of the aisle as well as on both sides of the aisle.

DEATH OF OSAMA BIN LADEN

I rise to speak on a different subject today, and that is about what happened in Pakistan and the aftermath.

First, of course, the killing of Osama bin Laden, the evil mastermind of the world's bloodiest terrorist organization, was a thunderous strike for justice for the thousands of my fellow New Yorkers and citizens from all over the world who were murdered on 9/11. It took almost a decade, but the world's most-wanted terrorist finally met his fate 4 days ago. New York's heart is still broken from the tragedy of 9/11, but at least this brings some measure of closure and consolation to the families and victims.

When I spoke to the families, one of the things that they said galled them almost every day when they woke up was that their father or mother, brother or sister, son or daughter, husband or wife was gone and bin Laden still lived. That kind of galling knowledge is no longer in their hearts and minds because bin Laden, at least, has met his deserved fate.

We owe a massive debt of gratitude to our military. They have done an amazing job. I sat in on the briefings. Your jaw drops at their professionalism, their excellence, their sacrifice, their courage, their dedication—unbelievable.

That is also true of our civilian intelligence. The CIA, led by Leon Panetta, should be incredibly proud. We know they are. It is an agency that gets too little of the acclaim their accomplishments deserve.

Finally, the job President Obama did should not be forgotten. His steely courage, his quiet courage was incredible. All one had to do was look at some of the films from the Situation Room and learn a little bit of the history to know what an amazing feat this was for our President. He could have taken the easy way out, in a certain sense. He didn't. The easy way out probably would have been an air bombardment, but we never would have known certainly that bin Laden is gone, and there might have been—probably would have been many unnecessary civilian casualties. The President chose the right path.

I want to say something about this President. He is not a chest thumper.

He is not somebody who involves himself in a lot of rhetorical flourishes. He is serious, he is focused, he is factually driven. But let no one mistake the fact that he is fact-driven and often quietly contemplative for a lack of steel or a lack of courage or a lack of strength. This incident showed the true strength of the man. His speech Sunday night—modest but forceful, proud but understated—was President Obama. There has been a lot of talk of lack of determination or taking a side or focus. I think the people who do that mistake the President's steel—often low key, often fact-based, often without chest thumping or big slogans—for a lack of strength. They are so wrong. The actions show it. I think every American, regardless of political party, regardless of political attitude and conviction and ideology, should be proud of our military and of our country but also of our President.

I want to say one more thing about this. I read today's newspapers, and there was a great deal of talk about how some of the facts that were reported in the early moments after this great victory were not exactly correct. There is certainly reason to correct facts, and they certainly are news, but they should not displace the importance of what happened. For critics to dwell on the early discrepancies and over-exaggerate their importance would be an injustice to the magnitude of what really happened. It is only 2 days after we learned early Monday morning of what happened, and all of a sudden, it seems, oh, they messed up this or they didn't do that right or this and that. There were discrepancies and they should be made public, but to dwell on them, to listen to the morning news shows or to look at the headlines blaring, may have us miss the main point, which is that a superb, professional, well-practiced, and almost flawless military mission and civilian accompaniment got rid of the greatest terrorist in the world.

Let's keep our priorities straight. Let's acknowledge, let's find the facts and watch as they come out, let's make sure some of the early comments that were not right are corrected, but let's not let that in any way detract from the greatness and magnitude of what happened. Our focus should be on the successful mission and on the message it sends to the world, which is, to those who would test the resolve of the people of the United States of America: Do not doubt our resolve. If you do us harm, we will find you, we will mete out justice, and we will prevail. That is where our focus should be and should stay.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. CARDIN). Without objection, it is so ordered.

The Senator from Texas is recognized.

Mrs. HUTCHISON. Mr. President, I would like to take a few minutes to acknowledge the steady efforts of our Armed Forces and our intelligence community to eliminate the leader of al-Qaida and to help bring some peace and relief to our Nation and to those who lost loved ones in the tragedy on 9/11.

I have heard some people say justice has been done because the leader of this terrorist organization has finally been killed. I am not one who is going to say justice has been done. I do not consider taking out the leader of a terrorist organization who killed thousands of Americans who just went to work one day to do their jobs, to add to their quality of life and the lives of their families, an even trade. I do not consider it is enough. However, it is a first step to righting the wrong that was done by not only the leader of al-Qaida but all of those he trained through the years to give up their own lives in order to kill innocent people. He ruined the lives of so many Americans, and he also ruined the lives of so many young Muslim followers who gave up a productive life for one of terrorism and murder.

I thank President George W. Bush for his relentless efforts to put this accomplishment in motion. He is the President who received the shock on 9/11, who had to deal with the immediate aftermath, and he put in place the organizations, the military control, and the intelligence gathering that have brought us to this point today.

I commend President Obama for carrying these principles through to completion. As things are unfolding more and more we know President Obama made a very tough and very decisive and correct decision. I think both President Bush and President Obama deserve praise today.

I also especially say I am proud of the Navy SEALs who knowingly went into harm's way to take down Osama bin Laden. Those are the troops who probably thought there was a chance they might not come back home, but they are among the most highly trained forces in the world. They operate in sea, air, and on land. Each and every day they volunteer for some of the most dangerous missions under the most difficult circumstances, and without recognition. Normally, it is something we never hear about that takes us one step closer to wiping out the terrorism we know in the world today. They are truly our Nation's heroes.

While much praise, deservedly, goes to the two dozen Navy SEALs who raided the terrorist stronghold using surprise and lethal speed, we should not think that they went there alone because they did not. Shortly after the world saw the brutality of Osama bin Laden's savage plan unfold on Amer-

ican soil nearly 10 years ago, President Bush took the decisive steps to launch an aggressive campaign to hunt down those responsible, including Osama bin Laden.

One such step occurred on October 26, 2001, when President Bush signed into law the PATRIOT Act. It provided the law enforcement and the intelligence community greater authority to track and intercept communications among suspected terrorists. This law has proven to be immeasurably valuable to the intelligence community. It has enhanced our ability to find and capture terrorists. I hope we will be able to reach a bipartisan agreement to extend the provisions of the PATRIOT Act that are set to expire at the end of this month.

As we have seen from various media reports—and I look forward to getting more details—the ability to monitor communications was a crucial lead used by analysts to determine the eventual location of Osama bin Laden. As my colleagues are aware, the provisions that are set to expire include the authorization for the FBI to use roving wiretaps on surveillance targets because at the time we took up the PATRIOT Act, we were still having to get permission from authorities to wiretap a telephone number—not keeping up with the technology advances that allow you to have a cell phone and never have a landline and throw away a cell phone every 15 minutes if you think you are in danger of being under surveillance.

It also has a “lone wolf” provision that allows for the investigation of individuals who are acting alone but who have been radicalized and are sympathetic to terrorist organizations and pose a significant national security threat.

These are just two of the provisions that have enhanced our capabilities to obtain information that has been crucial in capturing not only terrorists we know have already plotted against us but also to uncover their plots before they are able to do harm.

We must not allow the provisions of the PATRIOT Act to expire, especially at a time when al-Qaida is reeling from the death of their leader and could be plotting revenge. Stepping back our intelligence efforts now could allow al-Qaida to regroup and launch additional attacks against our Nation.

Another very important step was taken when President George W. Bush signed the Intelligence Reform and Terrorism Prevention Act in December 2004. This act created the National Counterterrorism Center. This center is the primary organization in the U.S. Government for integrating, analyzing, and sharing all intelligence from the CIA, FBI, Department of Defense, and others which pertains to counterterrorism. This is a very important tool for compiling the various information that was being gathered by many of the intelligence organizations and putting it through one grid and analysis. It was

that painstaking analysis through the last 10 years that allowed actionable intelligence to be the instigator of the effort to take out Osama bin Laden.

Within our military, we have a small group of Tier 1 units that are specially selected and highly trained for this exact type of mission. They have gained fame in the last few decades through books and movies. But these heroes are real.

I wish to point out that the commander of these elite warriors, VADM William McRaven, is a proud Texan from San Antonio, who is also an alumni of the University of Texas. Admiral McRaven is a highly decorated Navy SEAL who lives by the SEAL code and “earns his trident every day.” Vice Admiral McRaven has been nominated by the President to receive his fourth star and, if confirmed, will lead U.S. Special Operations Command. I can think of no one better qualified to lead our special operations than he is. I look forward to supporting his confirmation on the Senate floor.

While these highly skilled commandos deserve every accolade that is bestowed upon them, we cannot forget those who guided them to the target: the direct and indirect support personnel, the technicians, the analysts, the pilots and crews, and all those who have worked meticulously and attentively for years to finally put together all the pieces to get the SEALs to the right place at the right time.

We have seen many changes in the past 10 years. Departments and agencies have been consolidated or created, military commanders have retired, and administrations have changed hands. Most of the soldiers who conducted that first raid in Afghanistan in October of 2001 are no longer wearing uniforms, just as most of those in the military today were still in school in September of 2001. Many of those signed up to go into the military after 9/11 because they felt so much loyalty to our country.

I wish to acknowledge those who devoted so many years to pursuing Osama bin Laden. To those who have retired or moved on to other professions, I want you to know we appreciate you and your work was not in vain.

Our leaders said from the beginning, after September 11—that fateful day—that we would get Osama bin Laden. Through the efforts of thousands, we did. We have the most professional, the best trained, the best equipped military and intelligence agencies in the world.

While there are sighs of relief now from the public, our work is clearly not done. Al-Qaida is still plotting against our freedom. Other groups are just as zealously dedicated to the mission of destroying our way of life. So while taking down the head of al-Qaida was a victory, it is also a stark reminder that we must remain vigilant.

As we speak right now, our intelligence experts are employing, ana-

lyzing, and disseminating the information gleaned from the bin Laden raid, and our special operators are preparing for their next mission, whatever it may be. I believe our country is united in the commitment to protecting what makes America great: our freedom and our way of life.

I look forward to a day when we will not have to walk through a body scan or put our shoes on an x-ray machine to get on an airplane. I look forward to a day when we will not have to fight against an enemy who is living among us, an enemy who is plotting against us in our own country, an enemy who is willing to kill itself in order to kill innocent people and destroy our way of life. I look forward to a day when we never see a casket at Dover, DE—one of our military elite coming home having made the ultimate sacrifice.

That day will only come if we as a nation remain willing to fight to protect the ideals of America—the foundation that was laid by our Founding Fathers and has been protected by every generation since that time. Today is a day we reflect on those principles. It is a day we renew our commitment to uphold them at all costs.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Mexico is recognized.

Mr. BINGAMAN. Mr. President, I ask unanimous consent that I be allowed to speak for up to 10 minutes as in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE ECONOMY

Mr. BINGAMAN. Mr. President, the country faces two large economic challenges. The first is growing our economy, creating jobs, getting the economy back on track. The second major challenge is cutting the deficit. I wish to briefly talk about both of those.

I have four charts—one that relates to jobs and growing the economy and three that deal more specifically with the deficit.

Unfortunately, in Washington, the debate has shifted almost entirely to a discussion of the deficit. Too many people in Washington are pretending our efforts to generate growth in the economy have been accomplished, that it is a done deal, that we have recovered from the recession, and we can now focus full time on how to cut the deficit.

The fact is, this is simply not true. Professor Alan Blinder, an economist at Princeton and former Deputy Chair of the Federal Reserve, testified before the Senate Finance Committee a couple weeks ago. He made the following statement:

The economic recovery is mediocre at best and unemployment remains high. To me, those conditions describe a bad time to put the economy on a diet of either spending cuts or tax increases.

Let me point to the first chart to underscore the point professor Blinder made. The recession we have just gone through created a very deep hole. If

you look at the number of private sector jobs that were lost between November of 2007 and the end of March of 2010, you can see—it is February of 2010—8.8 million jobs were lost as a result of the recession. While things are getting better, it is clear they have not gotten better enough. We have now created 1.8 million new jobs since we began adding private sector jobs. So we still have a shortfall of about 7 million jobs that need to be created in order to get back to where we were in November of 2007. Of course, there have been a lot of new people who came into the job market since then, so we need to create more jobs than that.

We are encountering some strong headwinds in our effort to dig out of the recession. The strongest headwind is the high price of oil and gas, which is a tax on consumers, a tax on our businesses, and it comes at a very bad time. We are all looking for ways to try to deal with that. Frankly, it is difficult to legislate a solution.

Another headwind is one of our own creation; that is, the constant drumbeat we hear to cut spending at all levels of government—cut it in Washington, cut it at the State level, cut it at the local level. My own strong view is we should heed Professor Blinder's advice. We need to continue to work to keep investing in those things that will help us create good-paying jobs. Timing is important. We clearly need to reduce the deficit, but we should adopt policies this year that will put us on a long-term path to reduce the deficit. I hope these policies will delay major cuts in spending and major increases in taxes, until we can come out of this recession some additional distance.

Let me talk about the deficits, the second challenge I talked about before. We have a chart called “Federal Revenues and Outlays as a Percentage of Gross Domestic Product.” This is for a 40-year period, from 1970 to 2010. It is a chart the Congressional Budget Office prepared and presented to us.

Clearly, there are some important points you can take away from this chart. No. 1, on average, over the last 40 years, the Federal Government has accounted for 20.7 percent of gross domestic product—spending by the Federal Government—on average. Over that same period, on average, we have raised 18.1 percent of GDP in the form of revenues. So, on average, we have been running a deficit of about 3 percent of GDP each year during this 40-year period. Today, that 3 percent of GDP is about \$450 billion.

The one time during this 40 years when we achieved a balanced budget—and even ran a surplus for a 4-year period—was at the end of the 1990s and in the year 2000. How did we manage to do that? Well, beginning in 1990, the Congress passed, and President George H.W. Bush signed, a bill that both restrained spending and raised taxes. Again, in 1993 and again in 1997, Congress passed and, in that case, President Clinton signed, budget plans that