

# RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

## JOB CREATION

Mr. MCCONNELL. Over the past few weeks, I have repeatedly come to the floor to highlight the good work Republicans in the House have been doing in identifying jobs legislation on which the two parties can actually agree. At last count, House Republicans had passed 22 jobs bills which were designed not only to incentivize the private sector to create jobs but which were also designed to attract strong bipartisan support. In other words, House Republicans have been designing jobs legislation that could actually pass. They have been legislating with an eye toward making a difference instead of just making a point.

I have been encouraging the Democratic majority here in the Senate to follow the House's lead, take up these bipartisan jobs bills, pass them here in the Senate, and send them to the President for signature. That way we would actually be helping to create jobs, and we would send a message to the American people that we can actually do something many of them think we don't do enough of around here; that is, work together.

This morning, I would like to call on my Democratic colleagues once again to take me up on the offer. Once we get back from Thanksgiving, let's take up these bipartisan bills that have already passed the House, pass them here in the Senate, and send them down to the President for signature. We showed we can do it last week when we worked together to pass Senator BROWN's 3 percent withholding bill and Senator MURRAY's Veterans bill. In fact, yesterday the House passed this legislation 422 to 0, sending it to the White House for the President's signature. So I would like to call on the President this morning to invite Senator BROWN down to the White House for the signing ceremony, which would show the American people that cooperation is, indeed, possible when the Senate focuses on bipartisan job-creation solutions.

Let's continue to build off that momentum and do more. Many of the bipartisan House-passed bills already have companion or similar legislation here in the Senate. There is no reason we can't start to take them up as soon as we get back. There is a lot we could do.

Yesterday, I highlighted a bill by Senator COLLINS, the EPA Regulatory Relief Act. It has strong support from both Republicans and Democrats right here in the Senate, including 12 Democratic cosponsors. Let's pass it. The House-passed version of this bill passed overwhelmingly. It got more than 40 Democratic votes. It is supported by more than 300 business groups, includ-

ing the American Forest and Paper Association, the National Association of Manufacturing, the U.S. Chamber of Commerce, the National Federation of Independent Business, and the Business Roundtable. According to one estimate, this bill could save more than 200,000 jobs and provide greater certainty for businesses that are asking us for it. The EPA has asked for more time. Both parties support it. Let's pass it.

Once we pass that bill, we should take up the four other bipartisan House-passed bills I highlighted last week. These four bills would help businesses raise capital, expand their businesses, and create more jobs. They all passed with bipartisan support over in the House. We have bipartisan companion or similar legislation right here in the Senate. What is the holdup? Let's pass these bills too.

There is the Small Company Capital Formation Act, cosponsored by Senators TESTER and TOOMEY. Its companion legislation got 183 Democratic votes in the House. Let's pass it.

There is the Community Bank Resource Improvement Act, cosponsored by Senators HUTCHISON and PRYOR. Its companion legislation in the House got 184 Democrats. Let's take it up and pass it.

There is the Private Company Flexibility and Growth Act, cosponsored by Senators TOOMEY and CARPER. Let's pass it.

There is the Democratizing Access to Capital Act, sponsored by Senator SCOTT BROWN. A similar bill in the House passed with 407 votes, including 169 from Democrats. Let's pass it.

There is the Access to Capital for Job Creators Act, cosponsored by Senator THUNE. It passed the House with 413 votes, including 175 Democrats. Let's pass it.

And we shouldn't stop there. As I see it, there is no reason we shouldn't take up every one of these bipartisan bills that have already passed the House once we get back and pass them, one by one. They all passed the House on a bipartisan basis. They all help the private sector create jobs. There is no good reason we shouldn't take up all these bills and pass them right here in the Senate because if we can't pass jobs legislation on which we all agree, then what are we going to pass? This should be a layup.

The Republican House has done its job. It is time for the Senate to act. Let's do what the American people expect us to do. Let's take up these jobs bills when we return, pass them, and send them down to the President for signature. Let's do the work we were sent here to do.

Mr. President, I yield the floor.

## RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

## MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for 1 hour, with Senators permitted to speak therein for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half and the majority controlling the final half.

## THE FINANCIAL FUTURE

Mr. SESSIONS. Mr. President, once again we find ourselves in a too familiar position. Secret meetings over the financial future of our country are being held as we head toward the final hours—really final minutes as has been the pattern around here—of an agreement that will be produced for us and expected to be passed by a committee of 12. It is less than a week until the deadline and no language has been made public.

The American people should be able to make their voice heard before the committee votes because the truth is, once that vote happens there will be no opportunity to change their product. It will be up or down, the train will have left the station. The bill will, hopefully, be a good bill that can pass but we will not have any opportunity to amend it.

That is not the way Congress was set up to work. I happened to catch, this morning, a statement by former Secretary of Defense under President Bush and President Obama, Robert Gates. This is a statement he made in an interview:

I think, frankly, the creation of this super-committee was a complete abdication of responsibility on the part of Congress. It basically says, "This is too hard for us. Give us a BRAC. Give us a package where all I have to do is vote it up or vote it down and I don't have to take any personal responsibility for the tough decisions." So now we are left with this Sword of Damocles hanging over the government, hanging over defense, and if these cuts are automatically made, I think the results for our national security will be a catastrophe.

That is what the former Secretary of Defense said recently.

Admiral Mullen, when asked about this in response to a question I asked him at the Armed Services Committee—the then-Chairman of the Joint Chiefs said, if this sequester takes place:

It has a good chance of breaking us and putting us in a position of not keeping faith with this all volunteer force that has fought two wars. . . . It will impose a heavy penalty on developing equipment for the future, and it will hollow us out.

One of the reasons I am here this morning is to issue a warning and call attention to some matters that I believe are important. People will make many promises about what this deal will be about if it passes and they reach an agreement. Hopefully they will reach an agreement that is one that can be honestly defended and we

will all be happy to vote for it. But what we have seen so far indicates that secret deals, while they remain secret, are promoted to be far better than they are when you begin to see what is in them. The devil will always be in the details.

Yesterday on the floor I spoke about the Budget Control Act disaster funding gimmick. Over 10 years, the cumulative cost of this gimmick will be about \$140 billion to the Treasury, including interest. Done with just a few words tucked into the bill, people did not understand the effect of disaster provisions. It came out in the eleventh hour into the final agreement and people voted on it without fully understanding what it meant. So just a few words can dramatically alter the future fiscal situation of our country.

The record of broken promises is long, improvident promises about what a bill would do. Many deals have been proposed that have promised serious spending cuts and minimal tax increases only for the reverse to be actually true.

Let me run down a brief list: The President's budget, submitted earlier this year, was accompanied with the President's claim that it "does not add to our debt." Clearly, one of the most dramatic, erroneous, blatantly false statements ever issued by a President of the United States. The reality is, that budget would double the debt of the United States in 11 years. That budget would have as its lowest single annual deficit, according to CBO, an annual deficit of \$724 billion with deficits in the years 8, 9, 10 up to \$1 trillion again. It increased spending, it increased taxes, and it increased the debt more than if we had done nothing.

Then the Senate Democrats talked about a budget I called a phantom budget. We have not had one in the Senate for 932 days. So they talked about a budget, and they made some claims, but we never saw it in detail—never saw the detail. But they claimed it had \$2 trillion in spending cuts and \$2 trillion in tax hikes, \$1 of tax hikes for every \$1 of spending cuts.

The President, earlier this year, acknowledged that we should have \$3 of spending cuts for every \$1 of tax increases. Of course, that has been abandoned now. But the reality was that the phantom budget was talked about but never produced—but an outline was produced—actually added, we think, \$2 in tax hikes for every \$1 in spending cuts.

Then, Senator REID, during the effort to raise the debt limit, his revised proposal claimed \$2.4 trillion in deficit reduction. The reality was they were counting \$1.1 trillion in savings from war costs because the CBO assumes that war costs would be the same for 10 years. It was never going to be the same for 10 years. We are always going to bring the war costs down as soon as possible. It is a phony claim that we should reduce spending by \$1 trillion by claiming credit for war costs that we

are on a steadfast path and have been to reduce.

The President's supercommittee proposal that he submitted to this committee of 12 claims \$2 in cuts for every \$1 in taxes. But the reality, as we see it, there are no real cuts and 100 percent of the reduction will come from more taxes, more spending, more debt so far. So if this committee proposes a solution and asks us to vote for it, here are some things we should look for and not be happy with, if they are in the bill. The pattern has been—I would say for the promoters of these agreements—to spin them to sound better than they are.

One of the things we should look out for are claims of spending reductions that occur by setting a cap on war spending, as I indicated. The money was never going to be spent. Some are claiming \$1 trillion in savings from that and it should not be counted. Another thing we would look at are front-loaded promises, front-loaded revenue increases, tax increases that occur now along with back-loaded promises of spending cuts in the future—in the out-years then they claim these savings. But the pattern around here is that once a tax increase is passed, it is there, but a promise of a spending cut in the future very often does not become a reality. We know that. That is the pattern that has put us in such a desperate financial condition today, just that kind of activity. So whatever happens this time, this cannot be part of the process.

We need to watch for a plan that would rely on directions to standing committees in the House and Senate to, at some point in the future, produce legislation that might reduce entitlement spending and/or would raise revenue.

These committees have not followed through on that in the past, and the supercommittee's directions to them, we have to know, are not likely to occur based on history around here. That is the historic reality. Just directing a committee to raise taxes or cut spending does not at all mean they are going to do it.

Another thing we need to watch out for is if the committee makes unrealistic cuts to programs without reforming those programs, such as the current assumed annual cuts that are in law today to health care providers, doctors, and hospitals to cut their reimbursement rates. Congress knows we cannot go forward with those cuts, and they have been avoided every year by borrowing money to pay to avoid very serious cuts to our providers that, if not paid, would quit doing Medicare and Medicaid work. Doctors don't have to do that. It is just at a point we cannot cut providers anymore.

Another thing we need to watch out for is a plan that assumes unrealistic changes to the Congressional Budget Office baseline. One of the things is to assert overly optimistic economic growth projections for the next 10

years. More and more we are hearing that coming out of this recession is going to be a long, tough, slow slog. If we want to spend more money and claim to have a budget that improves our financial situation, one way to do it is to just assume more growth than is actually going to occur, that the experts don't believe will actually occur. If we do that, that is phony accounting. Our numbers may look better today but not as the years go by. That is the kind of thinking that has gotten us in the deep debt hole we are in today.

Another thing to watch out for is the claim that interest savings derived from tax increases are spending cuts. Interest expense—and it is substantial for our country—is a byproduct of spending and taxes. If you drive up debt, our interest payment will go up. If we raise taxes and reduce the deficit, then interest rates drop. We can't count the interest reduction as a spending cut. That is not cutting any real spending. That is just avoiding a future interest growth that would have occurred if we haven't done it. I don't think we should count—and we must not count—interest reductions either from tax increases or spending cuts as a spending cut.

I would also like to talk about the Defense cuts, briefly. Majority Leader REID said this just yesterday, I believe:

If the committee fails to act, sequestration

That is, automatic cuts—

is going to go forward. Democrats are not going to take an unfair, unrealistic load directed toward domestic discretionary spending . . . and take it away from the military.

In other words, take the cuts away from the military. The automatic cuts that would fall on the military, which are, as Admiral Mullen, the former Chairman of the Joint Chiefs said, will hollow us out.

These automatic cuts are odd. Many programs with rising costs are protected from any cuts. Cuts are prohibited against the Medicaid Program and the surging Food Stamp program, but the Defense Department, which is already slated to take \$450 billion in cuts, is facing another \$600 billion in cuts, according to the Department of Defense. It would be a nearly 20-percent net reduction in Defense over the next 10 years. It would be the most severe hammering of the Defense Department, while protecting other programs from any cuts. It is not legitimate. Yet the majority leader is pushing back and saying this is perfectly legitimate. He is not going to have cuts in non-defense discretionary spending. He wants them to fall on the military.

The majority leader's comments suggest that the Defense increases have increased faster than domestic discretionary spending, but nothing could be further from the truth. From fiscal year 2008 to 2011, the Defense budget increased—base budget—by just 10 percent. Meanwhile, education spending surged 67 percent over the 2009 through 2011 period, compared to the previous three year period.

The ACTING PRESIDENT pro tempore. The minority time has expired.

Mr. SESSIONS. Mr. President, I ask unanimous consent to have one additional moment.

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

Mr. SESSIONS. Mr. President, we are at a historic point. I believe this Congress has taken a great risk in turning over to a committee of 12 this responsibility. It is going to be difficult for them to reach an agreement. If they don't, damaging sequestration could occur. If they do reach an agreement, we have to be sure it is an honest agreement that actually achieves what they promised, which is—at a minimum—\$1.2 trillion worth of deficit reductions. We need \$4 trillion—as every expert has said—over 10 years in savings to begin to put this country on the right path. We are nowhere close to that.

I feel like the country is going to have to take some tough medicine. I hope the committee can help us get there. I do not approve of the process, but hopefully it will work and maybe we will not repeat it in the future.

I thank the Chair.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Rhode Island.

#### UNEMPLOYMENT CRISIS

Mr. REED. I rise to underscore a crucial challenge facing our Nation. There are 14 million Americans who are looking for work. Six million have been unemployed for more than 6 months, and the average length of unemployment is 40 weeks, the longest average in more than 60 years. These are dire circumstances. They must be changed, and we know how to do it. We know how to address our immediate unemployment crisis.

We must enact policies that will put Americans back to work and strengthen our economy. Congress can start by passing the American Jobs Act. The American Jobs Act is a blueprint for boosting our economy. It contains policies that most Americans, and virtually all economists, agree government should do in order to help our economy grow.

It would provide relief to the middle class. It would help small businesses grow and hire. It would invest in our Nation's bridges and roads and schools, help stabilize our housing market and provide aid to States so teachers and first responders can stay on the job.

Congress must also renew basic policies such as Federal unemployment compensation programs that have been a lifeline to the unemployed, their families, businesses and to States and economies throughout this Nation. If we do not extend unemployment benefits by the end of the year, 2 million Americans will lose their benefits by February 2012. This would be disastrous for them and for the local businesses

that depend upon these people being able to still go out and get a cup of coffee or go out and buy the essentials of life. It would be disastrous for States that, again, depend on that type of economic activity in our national economy.

This is why I joined several of my colleagues to introduce the Emergency Unemployment Compensation Extension Act of 2011. If Federal support for unemployment benefits is not extended, the economy could lose \$72 billion in economic activity, endangering up to 560,000 jobs nationwide—in my State the estimate is 2,300 jobs would be lost—simply because we will again shrink demand as people who are relying on just getting by with an unemployment check no longer even have that—those few dollars—to get by.

These proposals should be non-partisan and in the past they have indeed garnered both Democratic and Republican support. Unfortunately, in the midst of the deepest and longest unemployment crisis our Nation has faced since the Great Depression, too many of our Republican colleagues have chosen simply to delay and to deny the reality of millions of Americans who are looking for work, underemployed, struggling to get by day to day.

In January 2008, before the economic crisis took hold, the unemployment rate was 5 percent. It ultimately peaked at 10.1 percent nationally in October of 2009. This massive, sudden drop in employment was precipitated by one of the worst financial crises we have ever seen in the history of the country. This crisis was caused by excessive risk taking by financial institutions, lax regulations and, in the minds of so many Americans, out and out greed.

Since that 10.1-percent high of unemployment in October of 2009, the unemployment rate has trended downward, but not fast enough. The national unemployment rate has hovered around 9 percent since January of this year. The fact remains that the economy is generating more jobs than it was under the policies of President Bush, particularly in the last year of his administration, but it is still not generating enough jobs. As we saw with the most recent unemployment report, businesses are hiring despite some strong headwinds, particularly the economic dangers from Europe. In October, the economy added 80,000 jobs and the unemployment rate came down from 9.1 percent to 9 percent. That is the right direction, but not the right speed, not the right momentum, not the right response to this crisis. The economy still has 6.6 million fewer jobs than at the beginning of the 2007 recession, and the rate of job growth is, as I said, simply too slow. Adding 80,000 jobs keeps us a bit afloat, but it doesn't allow us to have the momentum to move the economy forward, which we need.

If we continue to see sluggish job growth with an average 125,000 payroll jobs added per month—and that is the pace this year—it will take us an addi-

tional 52 months—not weeks—52 months to get back to the prerecession levels of payroll employment. If we pick up job growth—say to 200,000 jobs per month, which is, again, exceeding the current pace, but not the kind of spectacular pace we need—it still will take an additional 33 months to get back to pre-Bush recession levels in employment. This persistently high unemployment rate and anemic growth have correctly been described as a national crisis.

But more important than the findings of economists and those who are studying the policy effects of this is the damage that this crisis is inflicting upon the families and communities of America. Combined with the fact that middle-class families have not seen a real increase in their family income in 10 years, and now they have seen this high unemployment, this is a double whammy. At the same time, some essentials such as food and fuel have become more expensive. We cannot overstate the difficulty that so many families are seeing: 10 years, effectively, without any real growth in their income, increased prices in essentials, and a job market that is weak, at best, although slightly improved.

That is why what we have to do here is literally get Americans back to work, to give them not only the resources but the confidence that the days ahead will be much better. This crisis requires the full attention of Congress, as well as action, not just discussion. We cannot afford further inaction. We cannot again indulge in a period of time where we were borrowing to pay for two major conflicts.

I note my predecessor from Alabama talking about the military budget. Since 2001, we have fought two major conflicts in Iraq and Afghanistan and we have not raised the revenue to support those efforts. We have put them on the backs of future generations of Americans and on the backs of Americans today who are facing this job crisis. We have to work, to put people to work, to end this problem.

Unfortunately, I fear that, as I have said before, many of my Republican colleagues are simply engaged in delay, which might be politically expedient, but it is not helping the families of America.

Economists who are studying this economy, both national and international, have been emphatic that we have to put policies in place to get people back to work. Many of these policies are encapsulated in the American Jobs Act, which has been repeatedly rejected by my colleagues on the other side. They voted down two parts of the bill we pulled out, one being the Teachers and First Responders Back to Work Act that would have created or protected 400,000 education jobs, kept thousands of police and firefighters on the job, and helped local communities as they are struggling to keep afloat.

They also rejected the Rebuild America Jobs Act, which would have made