

me, and he said these words in January of 2011:

Over the years, a parade of lobbyists has rigged the Tax Code to benefit particular companies and industries. Those with accountants and lawyers to work the system can end up paying no taxes at all, but the rest are hit with one of the highest corporate tax rates in the world.

President Obama said that, and he followed it with this:

It makes no sense, and it has to change.

Hitting job creators in America with the highest tax rate in the world “makes no sense, and it has to change.”

This was January of 2011, 1 month after December, 2010, when the President signed the tax package for 2 years that the House passed today. I ask the Speaker, where is the contention today? This is the same proposal that was passed 2 years ago when the President acknowledged the challenges facing our job creators and said “it has to change.”

We have a bigger plan for fundamental reform that changes the debate in Washington forever, but right now, we are about the business of stopping the largest tax increase in American history from destroying jobs in this country beginning in January of next year. The President acknowledges it and said it had to change.

Right here behind me in January, 2011, he says this:

So tonight, I’m asking Democrats and Republicans to simplify the system, get rid of the loopholes, level the playing field, and use the savings to lower the corporate tax rate for the first time in 25 years without adding to our deficit. It can be done.

It can be done, says President Obama—and he’s right. Our Ways and Means Committee has held more hearings on fundamental tax reform than any other Ways and Means Committee in my lifetime. We are talking about those fundamental reforms that the President has asked to talk about. And this week, this week, Mr. Speaker, we passed a framework that gives expedited procedures.

We all know how things get slowed down in Washington, D.C. We all know how easy it is for somebody to latch on to something and stop it from passing because they want to stand in the way of progress. We passed expedited procedures to do exactly what the President has asked us to do. This is not Republican politics. This is not partisan politics. This is folks coming together to try to save what is a fragile economy today. Is it the strongest economy in the world? You’d better believe it. Is tomorrow going to be brighter than today in America? You’d better believe it. But not by holding our tongues, not by sitting on our hands, and not by fighting amongst ourselves about who gets the credit.

Mr. Speaker, I don’t care. I’ve got a fundamental tax reform bill that I believe solves this problem. You can call it anything you want to. Call it the Democratic plan to save America. It

doesn’t matter to me. We don’t care who gets the credit. We care about solving the problem. And that’s what our President charged us to do.

He goes on, January, 2011, 10 feet behind me:

We measure progress by the success of our people, by the jobs they can find and the quality of those jobs, by the prospects of a small businessowner who dreams of turning a good idea into a thriving enterprise.

My colleagues here are trying to raise taxes on 50 percent of all the income those small businessowners make. The job creators in this country are faced with the largest tax increase in American history. Our President has asked us not to do that. He goes on to say this:

By the opportunities for a better life that we pass on to our children, that’s the project the American people want us to get to work on together.

And we did. We passed our plan for fundamental tax reform together in a bipartisan way this week.

Talking about the agreement that the President passed and signed in December of 2010, the very same agreement that we’re trying to pass today, he said this:

We did that in December. Thanks to the tax cuts we passed, Americans’ paychecks are bigger, and these steps taken by Republicans and Democrats will grow the economy and add to more than 1 million private sector jobs this year.

Did you remember my saying the President was going to back up, that this proposal was going to create 1 million private sector jobs? He said it in January, add to more than 1 million private sector jobs created last year.

I’ll close with this, Mr. Speaker. That was 10 feet behind me January 20, 2011. Ten feet behind me January 20, 2012, the President said this:

We have a huge opportunity at this moment to bring manufacturing back to America, but we have to seize it. We have to seize it.

I bolded this so everybody could see it, Mr. Speaker. We should start with our Tax Code. Right now, companies get tax breaks for moving jobs and profits overseas, meanwhile companies that choose to stay in America get hit with one of the highest tax rates in the world. It makes no sense. Everyone knows it. So let’s change it.

Mr. Speaker, that’s the bill the House passed this week. The bill the Senate passed this week continues to punish those small businessowners and continues to reward those companies that do their businesses overseas.

Don’t let an election year get in the way of doing what’s right. The President called for it, the Ways and Means Committee delivered it, the House has passed it, and we can do it. I call on my colleagues on the other side of the aisle to believe as I believe, that tomorrow can be better than today.

With that, Mr. Speaker, I yield back the balance of my time.

#### IRAN’S NUCLEAR AMBITIONS

The SPEAKER pro tempore (Mr. KELLY). Under the Speaker’s announced policy of January 5, 2011, the gentleman from Arizona (Mr. FRANKS) is recognized for 32 minutes as the designee of the majority leader.

Mr. FRANKS of Arizona. Mr. Speaker, I thank the previous gentleman here. His comments were very compelling to me.

Mr. Speaker, before I begin my comments tonight, let me just sincerely say that I hold in my heart this privilege of being a Member of the American family and this United States Congress to be a priceless gift of God. And I would ask that my comments tonight would be heard in that context, and I would even dare to hope, Mr. Speaker, that you and the Members of this body might grant me a modicum of understanding befitting the conviction and the gravity that give impulse to the statements that I make tonight.

Mr. Speaker, the very first responsibility of human government is to protect its people. Many times during the nearly 4 years of the Obama administration, I have stood on this floor and have called upon this administration to address the grave threat posed by Iran’s nuclear program.

When I first began calling for Iran to be referred to the Security Council, they possessed only 157 centrifuges, Mr. Speaker. But tonight, Iran possesses more than 9,000. And tonight I stand here with such a sense of urgency that I find it difficult to articulate, Mr. Speaker. I believe we may be facing the very last window this world will ever have before it becomes too late to prevent jihad from becoming armed with nuclear weapons and shattering the peace and security of human freedom as we have known it.

Because this administration has delayed and sent ambiguous messages to Iran and the world, as of approximately 3 months ago, Iran reached the point where it now possesses all the components necessary to become a nuclear-armed nation.

Mr. Speaker, Iran has the knowledge, the technical expertise, the equipment, everything necessary to build a nuclear warhead. They need no new technology, no new personnel, no new parts or resources of any kind from anyone. All they need now is time and lack of intervention.

Mr. Speaker, if Iran is allowed to gain nuclear weapons, it will unequivocally transform the landscape of human freedom as we have known it throughout the world. The world’s primary financier of terrorism will be armed with nuclear warheads. A desperate arms race will rage across the entire Middle East. Israel will be in range of nuclear missiles in the hands of a jihadist enemy who despises them, is dedicated to their complete annihilation and capable of obliterating their entire nation in 15 minutes.

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America and our allies will then face an enemy with the ultimate asymmetric capability of a nuclear-generated high-altitude electromagnetic pulse potentially capable of devastating our electric grid and the civilizational architecture it sustains.

Jihadists the world over will have access to nuclear weapons, and the world's children, Mr. Speaker, will have forever etched in their memory that moment in history when this government allowed the hellish shadow of nuclear jihad to fall across their future.

For almost 4 years, Mr. Speaker, we have witnessed the same weakness, naivete, vacillation, ambiguity, and delusional policy toward radical jihadists in Iran that once allowed them to hold 56 American hostages for 444 days during the Carter administration. That failed approach, that failed understanding now saturates nearly every policy corner of the Obama administration as Iran seeks to gain a nuclear grip on America's throat.

As always, any credible threat should be evaluated by whether an enemy possesses both the intention and the capacity to inflict harm. The despotic regime now governing Iran has been explicitly clear in its intention toward the United States. Official military parades in Iran have, for years, routinely featured a litany of slogans calling for death to Israel, death to America.

President Ahmadinejad was speaking to the whole world when he said:

And you, for your part, if you would like to have good relations with the Iranian nation in the future, recognize the Iranian nation's greatness and bow down before the greatness of the Iranian nation and surrender. If you don't accept to do this, the Iranian nation will later force you to surrender and bow down.

Does that sound like someone who thinks he knows something that we don't?

Ahmadinejad also said:

Israel is about to die and will soon be erased from the geographical season.

Then he added:

The time for the fall of the satanic power of the United States has come, and the countdown to the annihilation of the emperor of power and wealth has started.

Iranian Basij Commander Naqdi said:

As long as America exists, we will not rest. We must create the environment for the destruction of America.

Mahmoud Ahmadinejad has consistently denied the existence of the Holocaust, Mr. Speaker, calling it a myth or a fabrication. And in the same breath, he threatens to make it happen again by repeatedly calling for the destruction of the Jewish State, for Israel to be "wiped off the map." He has said, point blank:

The wave of the Islamist revolution will soon reach the entire world. Anybody who recognizes Israel will burn in the fire of the Islamic nation's fury.

And just today, Mr. Speaker, just today, Ahmadinejad called for the annihilation of Israel again.

Mr. Speaker, the Pentagon estimates that hundreds of U.S. soldiers have died, as many as three and four of our casualties, as a result of Iran supplying terrorists in Iraq with weapons such as highly sophisticated explosive form penetrators designed to destroy American armor and vehicles. What possesses us to believe that they would not do the same with nuclear weapons?

Former Joint Chief of Staff Admiral Mike Mullen said:

My worst nightmare is terrorists with nuclear weapons. Not only do I know that they are trying to get them, but I know they will use them.

Israeli Prime Minister Benjamin Netanyahu called Iran:

the major terrorist-sponsoring state of our time. Tehran could give those nuclear weapons to terrorists, or give them a nuclear umbrella that would bring terrorism beyond our wildest dreams.

Mr. Speaker, can we allow a man like Ahmadinejad, leading the world's most dangerous regime, to be able to disseminate nuclear weapons to terrorists and to have his finger on the button that could launch nuclear missiles targeting our families and our children?

And how do we negotiate with a nuclear Iran, as Senator Obama suggested, when their jihadist ideology considers Armageddon a good thing?

Mr. Speaker, even without nuclear weapons, the Iranian regime has remained relentless and undeterred in its efforts to harm America, Israel, and Western interests. In October of last year, our intelligence interdicted an Iranian plot to assassinate the Saudi Arabian Ambassador and to detonate bombs at both the Saudi Arabian and the Israeli Embassies right here in Washington, D.C. Tapes in American possession show that the Iranians were unconcerned with "collateral damage." Now, Mr. Speaker, translated, that means dead Americans. It also means that Iran has no fear whatsoever of the Obama administration.

And now, in recent days, we have learned that Iran was behind another barbaric attack, a terrorist attack on innocent civilians, when its terrorist proxy, Hezbollah, bombed a Bulgarian bus, killing five innocent Israeli citizens and killing a pregnant woman and including dozens more. Imagine how emboldened Iran will become if they are allowed to come into possession of nuclear weapons.

Specifically, Mr. Speaker, imagine for a moment the scenario of Hezbollah, one of Iran's terrorist proxies, gaining possession of just two nuclear warheads and bringing them across the border into the United States concealed, say, in bales of marijuana—this shows you that they can get them in—when transporting them into the heart of two different crowded unnamed cities and then calling and telling the White House exactly when and where the first one will be detonated, and then following through 60 seconds later.

Then imagine them, Mr. Speaker, calling the White House back and mak-

ing demands, which, if they're not met, would mean that the second warhead would also be detonated in a different unnamed American city. The entire United States would be held hostage by terrorist monsters, Mr. Speaker.

Or imagine if those same terrorists acquired two small cargo ships carrying mobile launchers with SCUD missiles from Iran's existing arsenal and used them to launch those two warheads in a coordinated and devastating high-altitude electromagnetic pulse attack over the homeland of the United States.

Well, the fact is, Mr. Speaker, that Iran is pursuing the means whereby they could assist groups like Hezbollah to do exactly these kinds of horrifying things. The only components they lack to proceed are the nuclear warheads.

Mr. Speaker, there is no longer a single rational defense for the argument that Iran is not pursuing nuclear weapons capability.

So let me say this, and pray that the Members of this body and pray that the President and this Nation understand. If Iran gains nuclear weapons, they will give them to terrorists the world over. And still, as the centrifuges in Iran are spinning, the Obama administration is fiddling, and many of the Members of this body stand by and contemplate.

Have we lost our minds?

Mr. Speaker, President Obama has allowed Iran to rope-a-dope this administration in so-called peace talks that have burned the clock for nearly 4 years of his Presidency. The President has made stern warnings and then backed down every time. We've endured five rounds of peace talks, five different proposals, six different United Nations resolutions, and more than a dozen sets of economic sanctions.

The House just voted yesterday on another Iran sanctions bill that was so weakened and watered down by Mr. Obama and his supporters in the Senate that it is now barely worth the paper it's written upon. The administration's focus has been on sanctions, and weak sanctions at that, Mr. Speaker. And even then, Mr. Obama has granted waivers to further weaken the sanctions already in place.

Now, I wonder if this administration has considered the fact that we have had economic sanctions against North Korea for over 60 years, and in recent decades we have sanctioned them nearly into starvation. And yet during that time, they have tested nuclear warheads twice. And it's a genie that we cannot put back in the bottle, Mr. Speaker.

President Ahmadinejad has said of economic sanctions:

If they want to continue with that path of sanctions, we will not be harmed. They can issue resolutions for 100 years.

Supreme Leader Ayatollah Khamenei said Iran's nuclear policies would not change, no matter the pressure. He said:

With God's help, and without paying attention to propaganda, Iran's nuclear course

should continually remain firmly and seriously. Pressures, sanctions, and assassinations will bear no fruit. No obstacles can stop Iran's nuclear work.

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Mr. Obama's own Director of National Intelligence was asked by the Senate Intelligence Committee whether sanctions had any effect on the course of Iran's nuclear program. The answer was simple, Mr. Speaker, "No, none whatsoever."

I've said many times, starting long ago, that we should have pursued truly effective sanctions, dissident support, regime change, and political pressures to prevent Iran from becoming a nuclear-armed state. But without the conviction in the minds of the Iranian leadership that military intervention will occur if they continue to develop nuclear weapons, none of these other approaches will change their minds. Our greatest hope to prevent military action against Iran was to make sure their leaders understood that the free world would respond militarily before we allowed them to threaten it with nuclear weapons.

Unfortunately, Iran's radical leaders concluded that Barack Obama simply lacked the understanding or the resolve to use military action to prevent their nuclear weapons development. And why would they conclude anything else, Mr. Speaker? Even now, the stated goal of the Obama sanctions policy is simply to get Iran back to the negotiating table where they can waste even more time and gain even more valuable advances. And if we do get them back to the negotiating table, Mr. Speaker, what compromise can we seek—maybe that Iran keeps only a small number of nuclear weapons? No, Mr. Speaker. If Iran is hell-bent on getting nuclear weapons, there is no diplomatic solution.

In the popular revolt in Iran in 2009, the President could have assisted the dissidents and the peace-loving, decent people of Iran, of which there are so many, to overthrow their oppressors in the Iranian regime—or at least he could have spoken up on their behalf when they were out dying in the streets to try to bring about regime change, which, if they had been successful, could have changed all of this equation. But the President left them twisting in the wind.

To call Mr. Obama a bystander in all of this is to be charitable. The truth is, Mr. Speaker, he has been nowhere to be found. Many congressional Republicans have written and pleaded with this President numerous times on this vital issue to absolutely no avail.

The truth is that this President has waited too long. He has waited so long that the equation now before us has no good answer. His policies have only helped Iran accelerate their nuclear program. Iran is now tripling its uranium output, moving enrichment facilities deep under a mountain near Qom and restraining the IAEA from even inspecting weaponization facilities.

Maybe now it is becoming clear why Israel is so very concerned, because for them, a nuclear Iran is not just an academic question—it calls into question their very survival—and the Obama administration has now placed Israel into an almost impossible circumstance. Israel has watched this President resist an Israeli strike on nuclear facilities in Iran more than he has resisted a nuclear Iran. Israel has listened to Mr. Obama openly criticize Israel more for building homes in their capital city than he has openly criticized Mahmoud Ahmadinejad for building nuclear weapons with which to threaten the entire free world. In fact, they have watched this administration systematically scrub references that Jerusalem is even the capital of Israel.

Consequently, I believe Israel has known for some time that they can no longer trust the Obama administration to act in their best interest.

They know that Mr. Obama has waited so long that if Israel acts now to defend their own nation—and all of us incidentally—that they will suffer a far more damaging response from the radical regimes that surround them than they otherwise would have. Israel knows that, if they wait much longer to attack, the Iranian nuclear facilities may well be beyond their conventional military capability. Israel desperately needs America and her greater ability to attack heavily fortified targets. They need us, Mr. Speaker, but they will act without us if they must.

Israeli Prime Minister Benjamin Netanyahu said simply and clearly, "One thing I'll never compromise on, and that is Israel's security . . . When it comes to Israel's survival, we must always remain the masters of our fate."

So what is this administration's present strategy? "We're trying to make the decision to attack as hard as possible for Israel." The most disgraceful part of it is President Obama's threat to withhold resupply from Israel to pressure them into his brand of inaction.

So let me just see if I have this straight, Mr. Speaker. The President says, according to his own State Department, that the world's greatest supporter of terrorism, a self-avowed enemy of America, with an advancing nuclear weapons program, has committed to destroy us and Israel and that the President's goal is to prevent Israel—our best and most committed friend and national ally on this Earth—from defending themselves. Did I get that right?

Mr. Speaker, that's why Israel will never trust this President with their national survival.

You see, Israel knows the very inconvenient truth that, when it comes to a nuclear Iran, if we are to prevent, we must preempt. They know that the choice with Iran is no longer a choice between the way the world is now and the way the world might be after a military strike to prevent them from

gaining nuclear weapons. Rather, the choice now is between what the world will be like after a preventative military strike on Iran or what the world will be like after Iran gains nuclear weapons.

So, Mr. Speaker, we should not deceive ourselves. When the head of Israeli intelligence tells the prime minister that Iran is entering into that "zone of immunity" where Israel will no longer have the conventional capacity to prevent Iran from gaining nuclear weapons, Israel will act.

They will act knowing that many in the world will condemn them. They will act knowing that they will be blamed for any radiation releases from Iran's nuclear facilities that might result. They will act knowing that thousands of Iranian, Hamas, and Hezbollah rockets and missiles will fall upon the cities of their tiny nation in retaliation. They will act knowing that it is now extremely difficult for them to succeed.

But, Mr. Speaker, Israel will act because they are students of history, and they will not be made to walk silently into the gas chambers again.

They will act because they know that whatever the consequences for their actions will be that they will pale in significance compared to what the consequences would be for them and for the whole world if the jihadist Government of Iran were to gain nuclear weapons.

And, if and when they do act, the Obama administration will owe an apology to the whole world for ignoring this grave reality for so long, but Israel will especially deserve an apology—an apology from this administration for leaving them with no choice but to act on behalf of all of us.

Mr. Speaker, now, with all of the things I've said tonight, there seems to be a profound new irony upon us. This administration finally seems to recognize that they have, indeed, waited too long. This administration is finally realizing that Israel can no longer stand around and wait. It is also beginning to understand if Israel is forced to strike Iran's nuclear facilities alone or if Iran tests a nuclear weapon before the November 6 election, that the American people and the world will damn the Obama administration for their breath-taking vacillation. Under such scenarios, the administration very likely sees the chances for Mr. Obama to be reelected as virtually zero.

So it has occurred to me, Mr. Speaker, that the Obama administration may have at last found sufficient rationale to move decisively against Iran's nuclear weapons program. The President knows that, in times of military action, the American people often rally around their President. Consequently, in spite of the fact that it has blatantly ignored the national security implications of Iran's nuclear program, it will now not surprise me at all if this administration launches an attack on

Iran's nuclear facilities before the November elections to protect itself politically, even if it is done in concert with Israel to make it appear less politically motivated.

While I believe the American people will see such an action for what it is, if a Presidential campaign will finally motivate this administration to get serious about our national security and Iran's nuclear program, then so be it, Mr. Speaker. It would still be far better for the administration to do that than to stand idly by and force the tiny state of Israel, our closest friend and ally on this Earth, to undertake such a monumental task alone, with all the odds against them and facing such crushing consequences whether they succeed or fail.

But it didn't have to be this way. There was a time when Iran's nuclear weapons ambitions could have been arrested with far less cost.

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The President has waited too long.

Mr. Speaker, President Ronald Reagan gave an address in 1983 when the world faced a similar threat in the growing strength and nuclear ambition of the Soviet Union. Mr. Reagan said:

I urge you to beware the temptation to ignore the facts of history and the aggressive impulses of an evil empire, to simply call the arms race a giant misunderstanding and thereby remove yourself from the struggle between right and wrong, good and evil.

Mr. Speaker, there were those in 1938 who deemed the ambitions of Adolf Hitler and the Third Reich a giant misunderstanding. The free nations of the world once had opportunity to address the insidious rise of the Nazi ideology in its formative years when it could have been dispatched without great cost, but they delayed, and the result was atomic bombs falling on cities, 50 million people dead worldwide, and the swastika shadow nearly plunging the planet into Cimmerian night.

Mr. Speaker, let the world's free people resolve once and for all, for the sake of our children and for future generations, that we of this generation will not stand by and watch a similar dark chapter of history be repeated on our watch.

God help this administration to wake up, and God help us all as Americans to be awake in this destiny year for our beloved country.

Mr. Speaker, I yield back the balance of my time.

#### THE FISCAL PATH FORWARD

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from North Carolina (Mr. PRICE) is recognized for 60 minutes as the designee of the minority leader.

Mr. PRICE of North Carolina. Mr. Speaker, in recent weeks, every Member of Congress has heard from a broad range of interests: education leaders, State and local officials, defense con-

tractors, small businesses, people concerned about the devastating impact of the looming sequestration spending cuts. Each of these groups, indeed, all of our constituents, deserve an honest accounting. How did we get in this predicament, and how can we get out of it in a way that accelerates our economic recovery and restores our fiscal health?

Our situation results from the failure of the so-called "supercommittee" established in the wake of the debt ceiling crisis manufactured by Republicans last summer to come up with a deficit reduction plan. Instead, we're faced with across-the-board cuts that would indiscriminately slash more than 8 percent from every national security and domestic account. Cutting with a meat axe instead of a scalpel is the most dangerous way imaginable to set fiscal policy. These cuts would come on top of the more targeted, but nonetheless significant, \$917 billion in cuts and spending caps that the administration and Congress have already locked in.

In the case of defense spending, these earlier cuts were a result of a careful, strategic review by the administration, and they'll save nearly half a trillion dollars over the next 10 years. As for domestic investments in education, infrastructure, research, and innovation, these cuts have already gone too far, slowing the recovery, and putting at risk our ability to compete in the global marketplace.

The House Republicans' first order of business in the 112th Congress was to precipitate an unnecessary, confidence-shaking, government shutdown crisis to extract domestic spending cuts. From there, they moved to the needless months-long debt ceiling crisis, during much of which consumer confidence plummeted, and the economy posted 2011's four slowest months of job growth.

By undermining confidence in the economy and withholding countercyclical investments that would boost the recovery and prompt future growth, Republicans have provided a case study in how not to make macroeconomic policy. Yet they want to do more of the same. According to the Economic Policy Institute, House Republicans approved a 2013 budget that would put 4.1 million people out of work by cutting investments in our future.

At root, Republicans are proposing a brand of European-style austerity, the same policy that has tipped many economies back into recession. Interestingly, with sequestration now looming and pressure from defense contractors mounting, a substantial portion of the Republican caucus on both sides of the Capitol has belatedly become aware of the concept of macroeconomics. All of the sudden, they're talking macroeconomics. You might call it "defense Keynesianism," the belief that only defense spending creates jobs, and that cutting it would result in job losses. In fact, the same argument applies equally to domestic in-

vestments in education and research and infrastructure, a truth Republicans have found it convenient to ignore.

The Republicans, by the way, can only thank themselves for the deep defense cuts in sequestration. One can easily imagine an alternative sequestration approach, triggering a tax surcharge, in addition to less severe cuts to defense and domestic spending. But as was the case during these repeated unnecessary crises, Republican dogmatism kept revenue off the table.

It's clear sequestration would devastate our defense, education, infrastructure, and research sectors, undermining our economy over the near and long term. It would also hobble critical functions from air traffic control to meat inspection and Social Security claims processing. It can't be resolved in isolation or through half measures. Yet Republicans are now proposing staving off the impact of sequestration on defense alone, and they pay for it by again targeting health care for low-income women and children, food and nutrition assistance, and other safety net programs for the poorest Americans, in addition to locking in a 2 percent Medicare cut. Their plan would victimize the most vulnerable, it would hinder job creation, and jeopardize our ability to compete.

Mr. Speaker, there's a better way. The impending fiscal cliff, which includes both sequestration and the expiration of the Bush tax cuts, offers an opportunity for all Members of Congress to set the talking points aside and act in our country's best interest. I know we can chart a course to fiscal balance because we've done it before. In the budget agreements of 1990 and 1993, which set the stage for 4 years of budget surpluses, the formula was fiscal discipline on all fronts.

No area of spending can be sacrosanct. We should focus our limited dollars on boosting the recovery and making critical investments in our future because the most effective means of deficit reduction is a growing economy. As in the 1990s, revenue must be part of the solution. The President has already proposed a sensible plan allowing the Bush-era tax breaks to expire on income over \$250,000 a year. Extravagant tax breaks for various special interests must be ended. The revenue raised could be used to pay down the deficit and to help fund the investments in education, research, infrastructure, and innovation that are critical to economic growth.

Most Americans agree with this comprehensive approach, but most Republicans still hide behind their anti-tax pledges. Their insistence that no additional revenue ever be raised, for example, by ending tax loopholes for oil companies or asking millionaires to return to their Clinton-era tax rates, is still the largest obstacle to a sensible budget compromise in Washington. As we approach the fiscal cliff, that fever has got to break. We must find our way