the record straight about this legislation. It is simple. It is easy to understand. It impacts everybody in America. It does pick winners and losers. It says: America is going to win, and the people who are not our friends are going to lose.

I am not sure you can say it any clearer than that. It does not cost the taxpayers a dime. The beneficiaries are the ones who pay the tab. If it does not work, there is no downside. If it does work, it is a game changer from the standpoint of our energy policy and, more importantly, our future.

The bill sunsets after 5 years. We have a 100-year supply of natural gas today if we did not drill another well. We import 70 percent of our petroleum, and that costs $25 billion a month that we send there. Imagine what that $25 billion could create in jobs here if, in fact, we made this simple policy change.

I thank you, Mr. President, for your attention and your patience and the patience of my colleagues since I ran over a little bit. But I will conclude with this. A bill that roughly costs $3.4 to $3.8 billion and is funded by user fees is not a big bill in Washington. But the potential impact of this legislation will not only be big in America, it will change the landscape of the world. It will put us back in control of our national security, of our economic security, and, more importantly, of our energy security. This will be a day that Congress will either be proud or disgusted at the outcome of a policy such as this.

I yield the floor, and I 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 President, I ask unanimous consent that the order for the quorum call be rescinded.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.

ORDER OF PROCEDURE

Mr. SESSIONS. Mr. President, I ask unanimous consent that Senator JOHNSON from Wisconsin and I be able to conduct a colloquy.

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

HEALTH CARE

Mr. SESSIONS. Mr. President, it has not been that long since the President's health care proposal has been passed. If we recall, it was passed on Christmas Eve, after a long battle. We were told: Don't worry what is in it; we will have to pass it first to find out what is in it. I remember Senator BROWN was running in the State of Massachusetts, a liberal State. He said, If you elect me—and he was running in the special election—I will vote against it and provide the vote that kills it. But the matter was delayed—his appointment and confirmation, after he won his election. It was put off and the interim Senator cast a vote for the bill and it passed by a single vote and the result was 60 to 40. I think it was a dangerous step for America.

I am the ranking Republican on the Budget Committee and the Senator from Wisconsin is a member of that committee. We have serious concerns about what is in this bill now that we are beginning to read it and beginning to apply it and see what might happen. Senator JOHNSON is a successful businessman who ran for the Senate and joined us just a little over 1 year ago. He came here to do something. I have been exceedingly impressed with his approach to business. He had looked at these numbers and challenged the Secretary of Health and Human Services, Secretary Sebelius, on some numbers last week. The situation was quite troubling.

Maybe Senator JOHNSON can tell us about his concern and what he raised last week—the economic impact of what happened with jobs, the American economy, and the debt of our country. Maybe we can begin our discussion with where he is coming from and what he observed from his exchange last week.

Mr. JOHNSON of Wisconsin. First of all, I thank the Senator for his kind comments. He mentioned that Speaker PELOSI famously stated we needed to pass this bill in order to figure out what is in it. I know the Senator from Alabama and I are dedicated to making sure the Obama administration doesn't make sure this law is fully implemented before we understand the true cost of the bill. We simply cannot afford to have the American people and Members of Congress not understand the true cost of the health care law.

I remind everybody that, back in 1965, when they passed the Medicare bill, first of all, the entire bill was less than 300 pages. That is interesting. The provision that applied to Medicare alone was about 124 pages. That compares, of course, with the 2,600- or 2,700-page bill that the Patient Protection and Affordable Care Act was. There are 10,000 pages of regulations just to try to implement this bill.

When they passed Medicare, they estimated it out 25 years and said that in 1990, Medicare would cost $12 billion. In fact, in 1990, Medicare cost $110 billion, which is more than nine times the original cost estimate.

I am new here, but I have been watching this town pretty carefully over the last few decades. I don't believe Washington has gotten any better at projecting and estimating figures—particularly on new entitlements that people want around here. They always tend to underestimate spending in order to pass legislation, particularly a bill such as the health care bill, which was done in partisan fashion, without any kind of support and input from our side.

The point of my question to Secretary Sebelius last week was to try to lay out the broken promises that are occurring, when we have only begun to implement the law. The first broken promise I asked her about was the very famous guarantee of President Obama, who said: If you pass this health care law, every single family in America will see their annual insurance premium go down by $2,500 by the end of his first term. The Kaiser Family Foundation has already conducted a study and has said that, on average, premiums have gone up about $2,200 per year. That is a $4,700 difference in the first 3 years of his administration or only 2 years after it was originally passed.

Mr. SESSIONS. The Senator has been in the real world, having to make a payroll and manage a company. If he, as a CEO, made a representation that this was going to reduce the cost of insurance for your employees by $2,500, and it increases by 2,200, that would be a stunning event, would it not? Does it bother the Senator, as a person from the real world—and this is the first time he has been in elected office—to have people walking around with numbers that are so divergent, promising to reduce health care costs, and they actually are driving costs up?

Mr. JOHNSON of Wisconsin. Had I made that guarantee to my shareholders and management—and that is basically what the President did; he made that guarantee to the shareholders of America—I would not want to face the appropriations committee meeting, where I would have to explain that away. Secretary Sebelius was in a very unenviable position to have to explain how the President promised a $2,500 reduction and there was an increase.

Mr. SESSIONS. The Senator is right. I was here. There was a promise made to achieve passage of the bill. A lot of Americans didn't believe these promises and thought they were inflated to begin with, and this promise—a fundamental promise—has already been proven to be wildly inaccurate. And thank you for raising that.

Mr. JOHNSON of Wisconsin. Of course, that is only the first promise. I have a couple more.

The administration also famously said this health care law would not add one dime to the deficit. In fact, the original projections were that it would save $143 billion in the first 10 years. Well, thankfully, the administration has recognized that the CLASS Act was, as Budget Committee chairman KENT CONRAD said, a Ponzi scheme. It was simply not financially workable. So they are not implementing it. Because they are not implementing it, they are not going to get $86 billion worth of revenue, so that will eat away at that $143 billion of deficit reduction.

Of course, a couple of weeks ago when President Obama presented his fiscal year 2013 budget, included in that budget was a $111 billion request—or I guess cost estimate—on the mandatory spending of the health care exchanges. If you add the $111 billion to the $86 billion, that gives you $197 billion of reduced deficit reduction, if that makes sense.

So bottom line here is I think that is broken promise No. 2. I do not believe that in the first 10 years, this thing will actually reduce the deficit. And it is far worse than that. These are the small numbers. This is just the tip of the iceberg in terms of the revisions that will be occurring when we actually start finding out what the true cost of the health care law is.

Mr. SESSIONS. Well, the promise was that—and it was repeated here, and the President went on national TV, and I believe he said it at the State of the Union—this bill would not add one dime to the deficit. If you drop out the $80 or so billion—and he estimated that his plan, if passed, would actually create $143 billion in surplus, in extra revenue for the Treasury; it wouldn't cost anything, it would create more money. So you lose $80 or so billion because the CLASS Act has proven to be the Ponzi scheme Senator CONRAD said it would be, and we just saw in the President's budget a request for $111 billion more for the exchanges. Well, that already wipes out entirely, does it not, the promise that it wouldn't add to the deficit? Even before the bill is implemented, the projections are that it would cost money rather than make money for the Treasury. Is that the Senator's analysis so far?

Mr. JOHNSON of Wisconsin. Exactly. That is broken promise No. 2.

Of course, broken promise No. 3 is also—very famously this President said: If you like your health care plan, you will be able to keep your health care plan, period. No one will take it away, no matter what.

There are a couple of pieces of evidence that prove that is a broken promise. First of all, the CBO, in its initial cost estimate of the health care law, estimated that 1 million people would lose their employer-sponsored care and be put in the exchanges. By the way, that is a gross underestimate, and we will talk about that a little later. But also the Department of HHS has granted 1,200 to 1,700 waivers from basically some of the requirements of the health care law. That indicates that were it not for those waivers—basically employers saying: Listen, we need some relief here—my concern would be, and I think this is probably pretty true, those employers would be forced to drop coverage. And those waivers cover about 4 million Americans.

But let me describe a little bit why I believe the 1 million-person estimate is so understated. There have been surveys of employers conducted in the last year that indicate that employers, when they take a look at the whole cost equation of the health care law, 30 to 50 percent, in one survey conducted by McKinsey & Company, of employers, when asked, plan on dropping their health care coverage shortly after implementation.

If that were to happen—180 million Americans get their care through an employer-sponsored plan. If 50 percent drop coverage, that could mean 90 million Americans—not 1 million but 90 million Americans—could lose their employer-sponsored care and then get put in the exchanges. We are trying to work with the CBO to find out exactly what that would cost, but in their initial estimate, they estimated that it would be about a $7,000 average subsidy per person in the exchange.

If you deduct for the $2,000 penalty and the deductibility of the health care cost, that subsidy could range anywhere from a $4,000 to $5,000 cost to the government times 90 million. Instead of $95 billion a year, the health care law could cost us close to $½ trillion if 50 percent of the employers drop their coverage.

This is incredibly scary. And my colleague is fully aware, because he has been a real leader in terms of our debt and deficit, as Admiral Mullen has said, the greatest threat to our national security is our debt and deficit. We can't afford to increase our deficit on an annual basis by close to $½ trillion. If everybody were to lose their coverage—which, by the way, is exactly what I think this plan was designed to do: lead to a single-payer system, which is what I believe President Obama really wanted—that would cost us close to $1 trillion a year. That represents a deficit risk that will absolutely ensure the final bankruptcy of this Nation.

Mr. SESSIONS. Well, Senator JOHNSON has been talking about this issue for some time, and it looks as though reports are coming along to validate his concerns. But the administration estimated that only 1 million would go into the exchanges, and these are the areas where, if you don't have employer-based health care, the government will subsidize your health care program for you, and it costs the Treasury money. This is how we get in financial trouble, when we make bad estimates.

The Senator thinks the numbers that go into the exchanges could dwarf 1 million. How many could it be, based on the reports the Senator has seen?

Mr. JOHNSON of Wisconsin. Well, I worked with former CBO Director Douglas Holtz-Eakin in trying to look at the numbers that are presented, and we don't have enough. We don't have enough information, which is why I am grateful for the fact that Director Elmendorf recognized that there is some credible evidence to cause the CBO to reassess that estimate of 1 million people. So they are working through those numbers right now. Hopefully, they will give us a very full accounting of that in the next couple of weeks. But the work I did with Douglas Holtz-Eakin showed that if 90 million get put in those exchanges, it could cost over $400 billion a year.

Mr. SESSIONS. That is astounding.

Mr. JOHNSON of Wisconsin. That is astounding.

Mr. SESSIONS. Now, for example, $400 billion a year over a 10-year window would be $4 trillion. If the Budget Control Act that we worked on so hard last summer, which the President is already undermining, were to take place, it would only reduce spending over 10 years by $2 trillion. And this would be an unexpected $5 trillion, $4 trillion added on top of that, would it not?

Mr. JOHNSON of Wisconsin. Exactly.

Mr. SESSIONS. And it is not baked into the numbers now. We are not assuming it is going to be $4 trillion or $5 trillion more under Obamacare, we are assuming only 1, I guess.

Mr. JOHNSON of Wisconsin. And, unfortunately, we are not even owning up to the current deficit projections. We are not seriously addressing that. So nobody really wants to take a look at the danger inherent in this. Of course, the administration doesn't want to talk about it or admit to it because they want to go full speed ahead to implement it so we will not be able to reverse it. That is the main point.

It is time to put the brakes on the implementation of the health care law before it bankrupts this Nation. We simply can't afford to fully implement it to find out what the true cost is. It will be disastrous for our deficit and debt.

Mr. SESSIONS. Well, is it too late? Is this a fait accompli, this health care law that was passed? Can we not reverse it or is it, in the Senator's opinion, practical at this point for us to pull back from this path?

Mr. JOHNSON of Wisconsin. It is essential that we pull back, and it is essential that we put the brakes on this. I guess we can all keep our fingers crossed and hope the Supreme Court rules the individual mandate unconstitutional, and there is no severability clause, so the entire law would be repealed, so we can then actually fix the problems in the health care system with patient-centered, free market-based reforms. That is the way to really address this.

Mr. SESSIONS. Well, the Senator raised these issues with Secretary Sebelius last week in the committee, and the exchange has been on the TV and on the Web and has become a bit of a sensation, really. People have been looking at it, and it has been very troubling.

Would the Senator tell us what troubles him about Secretary Sebelius's answers—or her lack of them—and what you think we should do next?

Mr. JOHNSON of Wisconsin. Again, I am an accountant. I have been in hundreds of budget meetings, and when you are presenting your budget to a budget committee, you are armed with the information and you are ready to answer questions.

I was surprised that the Secretary was unable to answer the questions, and particularly when I mentioned the waivers, she seemed to have no idea what I was talking about. It is her agency, her department that is actually granting those waivers. So that troubles me.

So I appreciate the fact that the Senator has and we have sent a letter to Budget Chairman CONRAD requesting, to be fair to Secretary Sebelius, to give her a chance to be fully prepared to come before us and to explain what is this $111 billion in additional requested funds for the exchanges. And I would like to really dig down and talk about this 1 million-person estimate and what is going to be the effect if the administration is wrong, if CBO has been wrong in the previous estimate and the McKenzie study is right and half the people very quickly after implementation get dropped from their employer coverage and put in the exchanges. What effect is that going to have on our budget?

I would love to give and I think it is appropriate to give Secretary Sebelius the opportunity to come before our Budget Committee and have a fair exchange in terms of her explanation for those parts of her budget.

Mr. SESSIONS. Well, a $111 billion error is a big deal. You think about it. We brought in $2,200 billion, and this is $100 billion—about 5 percent of the entire estimated revenue we had in the government last year. To miss that on one part of one bill is very troubling to me. We are fighting every day, wrestling with a highway bill, and we came up $2 billion short over 2 years. And the whole bill is held up, votes on it, points of order raised on it, and here, blithely, into the President's budget comes another $111 billion. I am sure there can be some explanation for it, but I really do think the American people, don't you, are owed a prepared Secretary before the Budget Committee who can lay out explanations for what this is so we will know how much over cost we already are on this plan.

Mr. JOHNSON of Wisconsin. It is $100 billion here, $100 billion there, and it starts adding up to real money, doesn't it.

And so people don't think these 90 million people getting dropped from their employer coverage is a fantasy, it is not. It is realistic. I bought health care for the last 31 years, and the decision an employer is going to make is going to be easy. It is not going to be a complex management decision. Because of the health care law, an employer is going to be faced with saying: OK, I can pay $15,000 for family coverage or I can pay the $2,000 penalty. And because of the health care subsidies, they are not exposing their employees to financial risk, they are making them eligible for huge subsidies. If a household earns $64,000, they will be eligible for a $10,000 subsidy through those exchanges.

Now, I know that probably sounds pretty good, but the problem is, when we are already running $1.3 trillion a year deficits, we can't afford to add another $½ trillion per year to those deficits, if that were to happen. We simply can't afford it.

Mr. SESSIONS. So you are an employer. You have employees, and you have been helping them, you have been providing health coverage, and you realize, well, I can cancel my employer contributions, let the employee go to the exchanges, and they will be subsidized by the American taxpayer.

Mr. JOHNSON of Wisconsin. That is essentially it.

Mr. SESSIONS. Where is the money coming from that will provide the extra money they will need to get full coverage?

Mr. JOHNSON of Wisconsin. And if you don't drop coverage, you are denying the people who work with you the chance of taking advantage of a $10,000 subsidy.

We have created an incentive in this health care law for employers to drop coverage and a high-level subsidy to get coverage for the people who work with them. We have created that incentive, and when government creates incentives, when government dangles a huge subsidy in front of people, we know the history of how that works—people take advantage of those subsidies. And that is my concern.

Mr. SESSIONS. What about a new business—some small business starts up, and they are thinking about whether they are going to provide health care for their employees, and they have the option of the exchanges. Do you think a new business would be even more likely to not provide coverage and let the employee go to the subsidized exchange?

Mr. JOHNSON of Wisconsin. Sure. Because they know their cost is going to be $2,000 per employee.

The Senator was telling me a story earlier about some employers in Alabama that because it is a low-margin business, they simply can't afford to offer health care. The result of the health care law—why doesn't the Senator tell the story.

Mr. SESSIONS. I had a number of people in a meeting I was at explain the realities of it.

They told us the whole fear of regulation and the health care bill and the revenue that is going to be extracted from them to pay for it would result in lesser employees, making it impossible for them to provide the coverage. One told me they could lose as many as 70 employees. I remember that figure.

Mr. JOHNSON of Wisconsin. Again, this law will cost jobs. It is going to blow a hole in our deficit, and we haven't even talked about the quality aspect; how it is going to harm the health care system, how it will lead to rationing, and the type of medical motivation.

The Senator heard the story about my daughter and these marvelous surgeons. When my daughter was first born with a serious congenital heart defect, one of these wonderful human beings came in at 1:30 in the morning and saved her life. Then, 8 months later, when her heart was the size of a plum, they reconstructed the upper chamber of her heart so that now her heart operates backward.

We are going to limit those types of innovations that saved my daughter's life. We are not going to have that type of advancement in medicine if the government takes over control of our health care system.

So the effect on our budget—the uncertainty in terms of how it is going to destroy and explode our deficits versus the harm it is going to cause the quality of care—leads to rationing, lower innovation. When it is all put together, I think the greatest single priority we have to have moving forward is we have to make sure the brakes are put on this health care law, that it is repealed, and, again, replaced with patient-centered, free market-based reforms.

Mr. SESSIONS. It is not fully implemented yet. There are a lot of opportunities for us to get off this train before a disaster occurs. I truly believe it is not too late for us to alter the course.

I think the American people have never been happy with it. They have been told they wouldn't have to give up their health care. They were told it was going to bring down the cost curve and reduce the costs, and they were told it was going to pay for itself; there would be more money coming in than the bill would cost.

Would the Senator say all three of those promises have now already been proven false?

Mr. JOHNSON of Wisconsin. Absolutely. Look at the name of it, the Patient Protection and Affordable Care Act. It is not going to protect patients.

If we are going to lower the quality of care, if it is going to result in rationing, if it limits innovation, how does that protect patients?

The affordable care act, the Senator just ticked off the three reasons it is not going to be affordable: It is going to drive up costs. It is not bending the cost curve down. It is a fiction. The health care law is a fiction. I am so appreciative of the Senator's efforts at again making sure that, before this bill is fully implemented—we both are dedicated to making sure the American people fully understand the full, true cost of this health care law both on quality and the effect on our budget.

Mr. SESSIONS. I will add one more thought to the costs, and I have looked at this very carefully.

On December 23, the night before the bill passed, I got a letter back from the Director of the Congressional Budget Office, who also had stated it would create a surplus in the bill of $143 billion based on conventional accounting procedures. I asked him: Were they not double counting the money, about $400 billion? Were they not double counting it, counting it as income to Medicare and counting it as money available to fund the bill here, President Obama's ObamaCare? Weren't they using the money twice?

Think about that. Here we are on the eve of a vote, December 23, the vote is tomorrow morning, December 24, and we are not agreed on whether the money is being double counted. He wrote back and said it is being double counted, ''although the conventions of accounting might suggest otherwise.''

The way they scored this bill was carefully done by experts to get the score they got, that it would make a surplus of $140 billion. But the money was Medicare money. They raised taxes for Medicare. They cut costs for Medicare. It created some money in Medicare, but the money was borrowed by the U.S. Treasury and spent on this new program. The money is owed to the Medicare trustees, who are trustees by law. They are holding debt instruments from the United States. But because it is an internal debt, it doesn't score. That may seem complicated, but it is not. Trust me, they borrowed this money. Sooner or later, when Medicare is going into deep financial distress, they will call their bonds from the Treasury and the Treasury is going to have to pay it, and they are going to borrow the money on the open market is what they are going to do so they can pay the Medicare trustees the money they borrowed from them. This is not a good way to do business. That is just one of the additional problems we have with this.

But, I thank Senator JOHNSON for focusing on all these issues but particularly for raising the cost of the exchanges. Because that, by any estimate—wouldn't the Senator agree—is a dangerous number. It could surge above the number we are at. Does the Senator think most any person, even if they thought it would be 1 million people, would have to admit it could be 5, 10 or 20 million people? Nobody knows for sure.

Mr. JOHNSON of Wisconsin. Exactly. That is why I am so thankful that CBO Director Elmendorf understands there is some pretty credible evidence to have the CBO revisit that estimate.

I spoke with him last week. It looks like they are working hard to provide us that information. I am looking forward to seeing that and seeing what their revised estimate is for the number of people losing their coverage, but even more important, to figure out what that per person cost is.

Maybe we will not agree. He might do a very economic analysis. Certainly, somebody such as myself who actually bought health care understands the mindset and the decision of an employer. But even if we disagree on the number of people, if we have that total dollar amount of cost per person in that exchange, we will be able to show that to the American people. So if he comes up with X and I say, no, it is X plus 30, 40, 50 million people, then at least the American people have that information, and they can judge for themselves what they think the realistic estimate is for people losing their coverage and getting their insurance through the subsidized exchanges. That information is what the American people deserve, and that is why I am so appreciative of the Senator's efforts. I know he is going to be, just with me, making sure that, again, we know what the true cost of this health care law is before we implement it.

Mr. SESSIONS. We have to know that. We have a responsibility, as representatives of the people, to understand are we talking about another $100 billion in cost over just 1 year's time that we weren't expecting.

I believe the Budget Committee is a good forum to have that. The Senator and I serve on that committee, and I hope Senator CONRAD can agree and would agree to give Secretary Sebelius an opportunity to state her view of the situation.

I have to say, I am more and more convinced that we cannot afford this health care bill. We cannot afford it. We don't have the money. We don't have the money. I think it will damage health care, and we have had a lot of debate and experts tell us that, and it will reduce the quality of care in America. But what I am saying to the Senator is, we can't afford it, and it threatens the financial viability of our future. We need to save Medicare and Social Security, the programs we have. It would be a terrible tragedy if we start off on another program. As the Senator talked about Medicare 30 years ago, 40 years ago, it surged way beyond any estimate they would ever have expected in terms of costs.

If we start on another program, I don't see how this country can sustain it. The entitlements we have today are now taking up about 60 percent of the entire budget of America: Social Security, Medicare, Medicaid. Over 50 percent, almost 60 percent of our entire spending goes for those three programs. To start another massive new program, when those are all unsound financially and in crisis and need to be fixed, is the height of foolishness, in my opinion.

I hope we can have a good hearing. I thank the Senator for his leadership; he is a great addition to the Budget Committee. I thank him for spending hours digging into these numbers, bringing his business and accounting skills to bear, and letting our lawyer bunch benefit from somebody who can actually add and subtract.

Mr. JOHNSON of Wisconsin. I thank the Senator for his leadership.

Mr. SESSIONS. Mr. President, I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. BLUMENTHAL). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

THE ECONOMY

Mr. KYL. Mr. President, I come to the floor today to respond to some arguments made in a recent opinion article by the chairman and ranking member of the Senate and House Budget Committees, respectively. It is entitled ''GOP Budget Attacks Misguided.'' The crux of the piece is that President Obama has made great progress in improving the economic outlook, and it would improve even more if only Republicans would embrace his policies.

The first set of claims I want to respond to relates to the strength of the economic recovery. The authors write that ''we've come a long way'' since the peak of the recession thanks to ''actions taken by the Obama administration'' and have had ''23 consecutive months of private-sector job growth.''

To start, I don't think the 12.8 million unemployed Americans would agree we have come a long way. Indeed, it has been 2½ years since the recession technically ended, and we are still experiencing the weakest recovery since the Great Depression. Growth is anemic, and there are 700,000 fewer employed Americans today than when President Obama took office.

Although it has been 3 years since passage of the stimulus bill, unemployment has been above 8 percent for the last 35 months. Remember, this legislation was sold as a way to keep unemployment below 8 percent. These are some of the signs that ''actions taken by the administration'' are not working to get Americans back to work or improving the economy.

Regarding the claim that America has had 23 consecutive months of private sector job growth, the President has been citing this number on the campaign trail, averring that 3.7 million jobs were created during that time. But the claim doesn't stand up to scrutiny. Those who cite it don't account for the role new workforce entrants play in employment statistics.

Economists generally agree that for employment to hold even, about 150,000 jobs must be created each month to employ new entrants into the workforce. These people include those who recently concluded military service or family obligations and recent graduates. If we multiply 150,000 by 23 months, we get about 3.45 million jobs. That means even by the administration's own figures, only about 250,000 new jobs have been created in roughly 2 years.

Moreover, according to the Bureau of Labor Statistics, the net positive increase in payrolls was above 150,000 during just 9 of the 23 months to which the set referred. So, yes, it would have been nice to have 23 consecutive months of private sector job growth, but that is not what happened. Again, we need 150,000 just to stay even with the new people entering the workforce, and in only 9 of these 23 months did the economy produce that many jobs.

The second set of claims I want to discuss relates to supposed blame on