

18 January 2012

Mr. Speaker,

Today the Congress is engaging in an act of futility. Despite the rhetoric on both sides, no one in Washington is truly interested in stopping the rising national debt. Some are wedded to trillions of dollars of welfare spending, while others treat the trillions of dollars of corporate welfare funneled to the military-industrial complex as absolutely sacrosanct. And so the national debt continues on its inexorable rise.

If Congress were truly serious about stopping spending, it would have refused to raise the debt ceiling last summer. Instead, we were presented with a horrendous piece of legislation which gave the President his multi-trillion dollar debt limit increase with an incredibly high hurdle to stop the increase. Today's resolution of disapproval will unfortunately do nothing to stop the debt limit increase because there is no hope of passage in the Senate.

Congress needs to get serious about cutting government spending. However, most proposed budget "cuts" are merely cuts to spending increases, not actually cuts from current levels of spending. If the federal budget can increase by hundreds of billions of dollars in a single year, there is no reason it shouldn't be able to decrease by hundreds of billions in a single year. Unless that happens and Congress gets serious about reining in spending, the government will eventually have no choice but to default on its debt. Whether this is through outright debt repudiation or through the subtle and sinister method of inflation, the consequences will be painful for the American people.