

under the Democratic Presidency of William Jefferson Clinton—and then this President, with the American Recovery and Reinvestment Act that we supported, 3 million jobs. We know how to do this.

What I would say to my friends is that we have the responsibility to be not “any” party, but Democrats are here to be for the American people, and this weekend, Democrats will be the ones standing in the gap for the American people. I am proud of that.

My last point is, there is no shame in taking care of the vulnerable. The last thing we want to do as we leave this place in these next couple of days with the debt ceiling in place, as it should be, is to leave behind us seniors who may be thrown out of nursing homes because we didn’t do what was right. So I say we can do it, and we can do the debt ceiling in the way that creates jobs and protects the American people.

Mr. GARAMENDI. Thank you.

I’ll do a wrap here, and we’ll be finished for this evening.

Unfortunately, the work has not yet been completed. We do need to lift the debt ceiling. We can, and it will be done one way or the other. The President has the ultimate authority under the 14th Amendment of the Constitution to simply order the Treasury to pay the bills.

All that has gone on here today will devastate the United States. It will devastate it. We’ve talked about that part of this is the requirement that no more debt ceilings will be lifted until there is a constitutional amendment that requires a two-thirds, or a 60 percent, vote to do anything. That is guaranteed gridlock. The only thing that could take place on a majority vote would be cuts. Think about that, America. In order to raise taxes, in order to end the tax breaks given to the oil companies or the rich barons on Wall Street, it takes a two-thirds vote. But to cut Medicare?—a majority vote. We’re not going to let that happen.

There is one place that the Democratic Party is going to stand, and that is: Keep your hands off Social Security and Medicare. No way. Nohow. I don’t care about all of this talk that goes on here. The bottom line is: That is a fundamental building block foundation of this Nation. It brought every senior out of poverty.

□ 1950

There’s not a family in America that doesn’t depend upon Social Security and Medicare for their parents. Now, if you want that cut, you stay there with what the Republicans are talking about because there’s no way that you could possibly carry out what they’re proposing unless you go after Medicare and Social Security and Medicaid.

We will not let it happen. This is where we stand. It’s not a line in the sand. It is etched into the very heart of the Democratic Party.

With that, I thank my colleagues for joining me this evening, and I yield back the balance of my time.

HOUR OF MEETING ON TOMORROW

Mr. WEST. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at noon tomorrow, and further, when the House adjourns on that day, it adjourn to meet at 1 p.m. on Sunday, July 31, 2011.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Florida?

There was no objection.

THE TRUTH ABOUT THE DEBT CEILING

The SPEAKER pro tempore. Under the Speaker’s announced policy of January 5, 2011, the gentleman from Florida (Mr. WEST) is recognized for 60 minutes as the designee of the majority leader.

Mr. WEST. Mr. Speaker, free markets, free enterprise, innovation, and entrepreneurship are the foundation for economic growth and job creation in America.

For the past 4 years, Democrats in Washington have enacted policies that undermine these basic concepts which have historically placed America at the forefront of the global marketplace. As a result, most Americans know someone who has recently lost a job, and small businesses and entrepreneurs lack the confidence needed to invest in our economy. Not since the Great Depression has our Nation’s unemployment rate been this high for this long.

Enough is enough. More taxation, regulation, and litigation will not create more jobs. Government takeovers of the economy have failed while the size and scope of the Federal Government has exploded. Washington has tied the hands of small business owners and job creators with onerous regulations and backward fiscal policies that have stalled the economy, slowed innovation, and destroyed jobs.

We need commonsense growth policies to give small businesses and entrepreneurs renewed confidence in our economy and to remove Washington as the roadblock to job creation.

America is at a crossroads, and House Republicans are committed to taking every possible step to spur private sector job creation and get our economy back on track so that Americans can do what they do best: create, innovate, and lead.

Tonight, my colleague and I will convey the frustrations of small business owners and those who have received the bad end of the stick of horrible policies created by the Obama administration.

At this time, I yield to the gentleman from Arizona, my friend and colleague, Mr. SCHWEIKERT.

Mr. SCHWEIKERT. I thank the gentleman from Florida.

One of my reasons for asking you for a little bit of your time this evening is one of these days I’m supposed to come

here to the floor, and we’re putting together an actual presentation of the Medicare actuary report to walk people through, both our citizens and our fellow Members here, the reality of the numbers. But there was so much rhetoric on the floor today, and even within the last couple of hours, that it became one of those “it was time to come back here to the floor.”

These are some slides that we used about a week ago. And it was my great frustration, because how do you manage your government? How do you engage in this political process when we’re operating under mathematical folklore? We’re living in a fantasy land when you see Members walk up to that microphone, look the public in the eye through that camera and say, If we would just get rid of those incentives to buy corporate jets, if we would just tax Big Oil, if we would just tax those millionaires and billionaires.

So one more time, we’re going to actually walk through a little bit of mathematical reality so we might be able to start having an argument, a debate, a discussion that has some basis in fact instead of basis in, I’m going to say whatever is necessary from this microphone to get reelected. And it breaks my heart, but in my 7 months here, I think that happens an awful darn lot.

A quick sample of where we are at today. That’s a dollar bill. Do you see this first part? That’s 42 percent. So 42 pennies of every dollar this Federal Government is spending today is borrowed. That’s why this debate that we’re going through right now is so much more than just the debt ceiling and how much more our borrowing capacity is. It is the fact we’re buried in debt and we are crashing, being crushed under that weight.

If you go and read the S&P letters and the Moody’s letters, it’s so much more than, Raise the debt ceiling or you might get downgraded. It is, You are going to get downgraded unless.

There is a credible plan to demonstrate how you intend to bend this debt curve. That’s the real debate around here. That’s what you are seeing the Republicans passionately try to discuss with the American people and with our brothers and sisters from the other side that this was so much more than raising the debt ceiling. It was a discussion about saving this Republic.

So if you have a Republic, this government borrows 42 pennies out of every dollar we spend. How long do you think that’s going to last?

So what sort of rhetorical things do we get to hear around here? Well, let’s actually, now, do a little analysis on a couple of them.

How many of you in the last 24 hours, both either in the gallery or here on the floor with me or my good friend Mr. WEST, have heard Members walk up to microphones, shake their hands and say, No more subsidies for those corporate jets?

Okay. Maybe they’re right. But let’s actually do the math.