

If the private sector created jobs, then right after we gave hundreds of billions of dollars to Wall Street we should have seen millions of people go back to work. That did not happen. We are in at least a double-dip recession. We have Americans struggling to survive, and they could read the daily reports about how great Wall Street is doing.

Let's go back to Ohio and support those workers. Let's support those who teach our children, who police our streets, who put out the fires, who serve our elderly, who take care of our children, the people who perform the services at the myriad of State offices and at county and city offices. Let's respect and honor those who are in public service, as we ourselves would want to be honored for taking the path that we chose in our careers. The people who chose the civil service, the people who chose to do that day-to-day work of being involved in a community, they are no less important than we are as individuals. We're part of the same tissue that makes up a democracy.

And so I want to appeal to my colleagues to look at this moment in history, to understand the deep threat which the breaking of collective bargaining represents to our democracy, to understand how urgent it is that we support workers everywhere, that we express our appreciation to them, that we understand that in this House there are many different points of view.

We have different points of view about the amount of power we would like concentrated into fewer and fewer hands. But we should have no difference of opinion, there should be total solidarity on protecting those who serve the public and on protecting workers whose basic rights are cardinal principles of a democratic society.

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

#### COMMUNICATION FROM CHAIR OF COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

The SPEAKER pro tempore (Mr. YODER) laid before the House the following communication from the Chair of the Committee on Oversight and Government Reform:

HOUSE OF REPRESENTATIVES, COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM,

Washington, DC, March 3, 2011.

Hon. JOHN A. BOEHNER,  
Speaker, House of Representatives,  
Washington, DC.

DEAR MR. SPEAKER: I write to notify you pursuant to Rule VIII of the Rules of the House of Representatives that the Committee on Oversight and Government Reform has been served with a subpoena for documents issued by the United States District Court for the District of Columbia in a civil case now pending before that Court.

After consultation with the Office of General Counsel, I will make the determinations required by Rule VIII.

Sincerely,

DARRELL ISSA,  
Chairman, Committee on Oversight  
and Government Reform.

#### OUR FISCAL SITUATION

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from New Mexico (Mr. PEARCE) is recognized for 30 minutes.

Mr. PEARCE. Mr. Speaker, I appreciate the opportunity to address the House this afternoon.

Mr. Speaker, there are many people who are wondering in the Nation exactly what it was we were doing up here a couple of weeks ago as we were talking about amendments to cut the budget, amendments to increase the budget. And for myself, I like to keep it in very narrow terms and like to get it as simple as possible.

So we went across the district last week, had town hall meetings trying to explain to people exactly the situation that we're facing here in the country. And I've got a chart here which is very instrumental in helping me to visualize what's going on. And basically, this chart is one which shows that we're spending \$3.5 trillion at the current moment and we're taking in \$2.2 trillion, and that begins to give the basic understanding of where we are.

Now, if a local family were in this position, they would be maybe spending \$3,500 a month and bringing in \$2,200 a month, and their banker would not be pleased with that. Their banker would say, well, we probably need to do better, especially if they were borrowing money every month. And we are borrowing money every month to work here. And so our government is just as stressed with the debt and with this imbalance in spending and imbalance in revenues as a family would be.

Now, our banker in this country is used to Americans saved and they bought Treasury bills. That's how we would finance our government. But Americans across the country basically don't save anymore, and so we have to find other people who will buy our Treasury bills. And that's the Chinese Government. So China is our borrower of record, our lender of record.

And so we would watch what the Chinese have said in the past couple of months, in the past couple of years, and a couple of times China has said, We're not going to buy any more of the Treasury bills from the United States Government. At one point they said, We'll buy South Korean treasury bills, meaning the South Korean Government was a better bet than the U.S. Government. And so our banker has been giving us signs that, We're concerned. We're concerned about the economic health of your country, because they see that we cannot long continue.

Now, for myself, I've gone ahead and done the mathematics that, if you are spending 3.5, you are bringing in 2.2, well, you are running a deficit of \$1.3 trillion every year. Now, that's a deficit as long as it's unaccounted for, as long as it hasn't been spent. But the moment that the money spends, then it goes into the debt barrel, and that's the top small barrel. And then we have

a debt of approximately \$15 trillion. Might be a little bit less.

To put that in perspective, that debt barrel began to build in the early days of our history, and we accumulated up to \$5 trillion worth of debt to the second President Bush, George W. Bush. And during his term, we increased that debt from 5 to basically 10. So, a very rapid escalation of debt accumulation during the second Bush years.

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But then, under President Obama, then we have seen an acceleration even faster so that we have already added almost another \$5 trillion in debt in 2½ years under President Obama, and we are on track to maybe add another 6 or 7, maybe 8 in the next 2 years. This 1.3 deficit for this coming year, that was last year. This coming year, that number becomes 1.6 trillion. So you can see that the gap between what we are bringing in and what we are spending is absolutely increasing rather than decreasing.

Now, to put this in a bigger perspective the last year of President Bush, the deficit was about \$200 billion so. Instead of 1.3, it was about 0.2, if we round it off to 0.3. You could see that almost immediately under President Obama that we increased our deficit. That is, we increased these outlays by almost a trillion dollars so that our economic condition is worsening very rapidly.

Now, the unsettling pieces, I mean, if you look at the 15 trillion in the top debt barrel and then you look at the revenues that we are bringing in from the government, you say, well, we could pay off 7 or 8 years. If we weren't spending a thing, we could pay off for 7 or 8 years and still not have quite all of our debt paid off.

But then the alarming piece is this fiscal gap at the bottom, that is Social Security, Medicare and Medicaid. And when we consider those elements, then we are looking at a \$202 trillion deficit, a debt, a debt that we owe. Those are mandated spending programs that we are not going to turn off.

So we can already understand that we would pay almost 100 years if we were only getting \$2.2 trillion into paying off this fiscal gap that we experience here.

Now, over in the far right corner of the chart, we see now a graph. The thing about graphs is they go on in time, this bottom line, the horizontal line is actually years and then the vertical line then is representative of the average income, per capita income that we as Americans have had through our history.

So I ask our listeners always, are you doing better than your parents did? And almost always the answer is yes, I make more money than my parents did and I, I myself, made more money than my parents did. That's shown on this chart that every year the chart has been increasing as we go through time, the numbers increase and so it shows that.