

the halls of Congress. But what have we done? The House has passed a number of bills that would immediately open up a marketplace for job creation and job growth, but unfortunately our friends on the other side of the Capitol in the Senate have done nothing to advance these pieces of legislation. And it's not like they've had anything to do. I mean, they haven't even passed a budget in over 800 days. So I would ask our friends in the Senate to start to push these pro-growth economic policies so we can get Americans back to work.

But it's not just our friends on the other side of the Capitol who are holding us back. It's the administration who has pursued policies that have hurt job creation and economic growth. To be a good manager, to be a good executive, you have to be able to do two things well: One is to be able to analyze and pinpoint a problem, and the second part is to find a solution for that problem. Unfortunately, we have an administration that doesn't even do the first part well. They actually pinpoint problems that don't exist, or problems that aren't problems at all, so you can't even get to a solution that will get Americans back to work.

Let me give you a couple of examples of this. Recently, the President said that one of the problems we have with job creation is with ATMs and kiosks at our airports. I didn't know about the scourge of ATMs and kiosks, but apparently those are what are holding back our job creators. This is called innovation. This is called efficiency.

It reminds me of a story of when the famed economist Milton Friedman went to China. He was witnessing some excavation for a canal, and there were thousands of people who were digging with shovels. Milton Friedman asked: Why aren't you guys using bulldozers or excavators, those things that will make this more efficient?

The Chinese officials said: Then we couldn't put these people to work.

To that, Milton Friedman responded: Why don't you give them spoons?

Innovation and efficiency make our economy stronger, they're net job creators, so we should be going after what is really holding our country and is really holding back economic growth, and that is the NLRB who is attacking American companies who want to create American jobs. That is the EPA, who is going after numerous pieces of regulation that will in the near term kill jobs, in the medium term kill jobs, and in the long term kill jobs. We should be going after the FTC who is now going after Captain Crunch and Tony the Tiger. Those sorts of things are the ones that are holding our country back and holding back economic growth. We should be looking at those burdensome regulations and removing that and letting our entrepreneurs and our job creators unleash the ingenuity that they have within them.

There is one area of agreement that I do have with the President, and that is

with the free trade agreements. The free trade agreements with South Korea, Colombia and Panama need to be passed through the House. But we've got to agree on something. They have been sitting on the President's desk since he has been in office. I urge the President to send those free trade agreements without any additional spending attached to them, because those are job creators. For every billion dollars worth of exports, it is 10,000 jobs here at home.

So I really hope the administration starts to pinpoint and look at the real problems that our country is facing so we can get America back to work and we can lead to more economic growth and prosperity, because it starts with the American worker.

DEBT CEILING NEGOTIATIONS

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. GARAMENDI) for 5 minutes.

Mr. GARAMENDI. Thank you, Madam Speaker.

I was just kind of curious about which one of those EPA regulations that my colleague was talking about. Perhaps it's the one that would prevent the emission of mercury into the air, or arsenic into the water. Maybe they want to poison the air and the water. Maybe that's what they're looking at. Or the SEC regulation that would bring to heel Wall Street and all of its excesses which just about terminated the economies of the world. Maybe those are the regulations they don't want to see. In any case, what I would really like to talk about here is the negotiations that are under way to deal with the looming crisis of the debt.

The President of the United States has said, okay, let's not kick the can down the road any further, let's deal with this issue, and has proposed a \$4 trillion solution. No sooner did he make that proposal than our Republican colleagues said, oh, no, we can't do that because that will include finally creating in America a fair Tax Code, one in which the superwealthy are actually going to get to pay for their share of the burden. For example, the hedge fund managers who pay a 15 percent rate on their earnings, their ordinary income, while the rest of us get to pay the full freight, whatever that might be, 35 percent for those at the top brackets. But, no, no, we can't deal with that problem, so we can't have a \$4 trillion solution.

The President also says, We're not going to kick the can down the road. We want to extend the debt limit to at least 2013, to put this issue off. But the Republicans don't want to do that. They want to do a short term.

I wonder what's going on here. Talking about cuts, the only cut that I've seen thus far defined by our Republican colleagues is to cut Medicare. In fact, not just cut it, terminate Medicare, to somehow take all of those Americans

who are 55 years or younger, and say to them, no, when you become 65, you will not have Medicare. We'll give you a voucher and you can go out and take your best shot with the private insurance sector.

Good luck. I was an insurance commissioner. I know what those private insurance companies will do. They'll deny you benefits, deny you coverage, and they will tell the doctor exactly what you might actually receive in terms of health care. It doesn't make much sense to me.

I think we need to support the President in this matter. I think we need a balanced approach here, one in which the wealthy finally get to pay their fair share, in which the oil companies no longer receive our hard-earned tax dollars so that they can have their \$4 billion subsidy. I think it's time, as we heard earlier from our colleagues, to end the wars. If we end the war in Afghanistan, we could over the next 4 or 5 years have a third of a trillion dollar reduction in our deficit.

There are many things that can be done, but one thing we will not do is to attack Social Security. Social Security and Medicare are the foundation of support for all Americans. When they become old, 65 and older, they know that they have that benefit available to them.

Medicare works. Medicare is actually far more efficient than any private health insurance system. It has provided seniors across this Nation with an opportunity to not be impoverished when they become 65, that their health care will be provided to them. It has allowed for the extension of their lives. It has reduced the poverty rate. Together with Social Security, these are two of the foundations that we have promised every American. When they become 65, they will not face poverty. They will have a foundation. Not enough to provide all that they might want but at least a foundation.

And so as we go through this whole issue of whether we're going to raise the debt limit or not, let us be mindful that we will not do it on the backs of the seniors, and we will do it in a balanced way as the President has said. We will provide for a fair Tax Code in which the superwealthy pay their fair share, in which corporations are no longer able to evade taxes, in which the oil companies no longer will receive our hard-earned tax dollars so that they can have even greater profits, and let us be mindful that the oil industry itself over the last 10 years, the top five oil companies have had over a trillion dollars of profits. It's time to bring back those subsidies and to balance our budget. We can do these things.

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DEBT LIMIT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Illinois (Mr. SCHILLING) for 5 minutes.