

A default will lead to increased job losses at a time when we are still emerging from a recession and 14 million people are now out of work. And those are the relatively short-term impacts. A default crisis will damage our reputation, our credit standing around the world. It will call into question America's credibility, stability, financial leadership. It will make our bonds and our currency less attractive to investors, and we may never recover the exalted status of our financial instrument.

But in response to this looming crisis, our friends, the Republicans, are digging their trenches deeper and offering little but circuitous routes to avoid a more serious plan to resolve this situation. Their latest trick is to propose a short-term debt limit. That increase will leave us in the exact same position 6 months from now so they will have another opportunity to make political mischief.

Imagine. Imagine. All types of tricks, all kinds of devices to try and cut short something that can be dealt with and left behind. Let's continue trying to solve the serious problems that our country has.

The Boehner plan poses the same grave risk to our economy as default. CNN reported that the Boehner plan would probably still lead to a downgrade of the United States credit rating. Christian Cooper, head of U.S. dollar derivatives trading at Jefferies and Company, said—he is an authority:

From the markets' point of view, a two-stage plan is a non-starter. . . . There is significant risk of a downgrade with a deal that ties further cuts to another vote only a few months down the road.

It is time for the Republicans to remember that all of our citizens are entitled to be heard, not just the wealthy ones, not just the millionaires, the billionaires, the tea partiers and the powerful, because they have positions that get attention when they make phone calls here.

Inherent in our responsibilities is our obligation to preserve our strength as a democratic society. It is time to get serious. No more sleight of hand. Honest discourse is essential. The other day we were reminded—I describe my own reaction. Shock. They had a picture of lovely looking young people walking away from daddy's airplane that they had—whether it is a charter or owned I do not know—to go to camp. I did well in business. I ran a big company. I got there because I got the GI bill to help me. The GI bill helped me start a company with two other fellows that now has 45,000 employees—45,000 jobs—because I was able to get an education under the GI bill. It was fantastic. So when I see what is being prized as a front-page picture in the New York Times of this child, looked like a lovely child walking to camp from daddy's airplane—and to me, I do not object to that. If they make their money the legal, responsible way, they can spend it any way they want. But why in the

devil would they not want to contribute something to the underpinnings of this country? I do not understand it. Why is there resistance from those who have made so much that they can have yachts and airplanes and this and that? It is said sometimes here class warfare is what we are witnessing. Class warfare.

The warfare comes from the top down, because average citizens, those who work for a living, those whose jobs right now are often insecure, those who watch their 401(k), their precious savings maybe dwindling as a result of a negative change in the marketplace—saying to young people and their families, sons and daughters who have the capacity to learn: I wish that I could afford—says dad or mom—to send you to the right kind of a school that your ability suggests you can handle, but we cannot afford it—we do a disservice to that family. We do a disservice to country when those things happen. So I do not understand why those who have so much, made not by their own ingenuity exclusively but made by the fact that we have a foundation in this society of people who want to go to work every day and do the right thing. That is what holds up this facility of ours. I am not talking about the building, I am talking about the facility this country has.

You cannot build a house from the ceiling down, from the chimney down, and you cannot build a society from the top down. You need the underpinnings. You need those people who bring their skills daily to work and hold out hope for their children to succeed. That is what we need. We need a regeneration of the spirit in this country of ours.

But it is not going to happen when the Republicans' dominant view is: No, let's get Obama. That is what we have to do. Foul play. It is almost like desertion. I wore the country's uniform proudly, and that is what we are talking about, loyalty to country. It says we need everybody to participate. We are not going to get it with the foul schemes that are being proposed.

I yield the floor and suggest the absence of a quorum.

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

The bill clerk proceeded to call the roll.

Mr. WHITEHOUSE. I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. WHITEHOUSE. I am about to yield the floor to my distinguished senior Senator JACK REED. I ask unanimous consent at the conclusion of his remarks I be granted recognition.

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

The PRESIDING OFFICER. The Senator from Rhode Island is recognized.

TRIBUTE TO GOVERNOR SUNDLUN

Mr. REED. Mr. President, Senator WHITEHOUSE and I have come to the

floor today to pay tribute to Governor Bruce Sundlun. He passed away last Thursday. He was an extraordinary gentleman.

I think it is particularly appropriate that my colleague is here along with me because he was the director of policy for Governor Sundlun, and many of the achievements in the Sundlun administration were directly attributed to Senator WHITEHOUSE's extraordinary efforts.

Today, I am here, first, as a Rhode Islander to say on behalf of the people of my State how much we appreciate the leadership, vision, and determination of Governor Bruce Sundlun. He was elected in the middle of the worst financial crisis in the history of our State since the Great Depression—a collapse of the private credit union system. He got through that crisis as only he could. Then he went on to reconstruct our airport, to reform our workers' compensation system, and to make lasting contributions to the people of Rhode Island.

So I come to salute an extraordinary Governor. I also come as a colleague in government. When Governor Sundlun was elected to the statehouse in 1990, I was elected to my first term in the Congress. I was there to observe his extraordinary intellect, determination, skill, and his relentless commitment to doing his best to help the people of Rhode Island. I saw it firsthand.

Truly, without Bruce's leadership, we would not have weathered the financial crisis of 1991 in Rhode Island. His extraordinary grasp of the financial details, his unwavering determination to do the right thing, not the popular thing, and his ability to withstand withering criticism from all quarters resulted not only in the restitution of the savings of thousands of Rhode Islanders, but essentially the repayment of the moneys that had to be borrowed to take care of the crisis. It was extraordinary work. Frankly, I think everybody in Rhode Island rapidly conceded that only Bruce Sundlun could have done it.

I also come here, like Bruce, as a veteran of our Armed Forces, but unlike Bruce, who was a combat veteran. Bruce joined the U.S. Army and qualified as a pilot in the Air Corps in World War II. He was brave. He was tough. He led his crew with great distinction on numerous bombing raids over occupied Europe. In one of those raids, he was shot down. Of course, he had the presence of mind to keep the aircraft as steady as he could to let crewmen escape.

Finally, at the last moment, he himself parachuted to Earth. He was behind enemy lines without any weapons except his determination, his courage, and his determination, again, not only to survive but to return to the fight.

Through an amazing series of breath-taking episodes that read like a novel, Bruce would go from village to village and seek out the priests in the French village, or Belgian village. He would

say in fluent French that he was an American flier and needed their help. He always received their help. He would be given assistance and would be hid for a while. He told me with his great sardonic smile—that he would find unusual ways to get around. He would go into the village at market time when the ladies of the village parked their bicycles, and he would take one of them and pedal as fast as he could to the next village where he could find another bike. So he covered the route through occupied Europe, finally making his way into Switzerland. That was a remarkable bit of courage.

After the war Bruce continued to distinguish himself in business, and in so many ways. But one thing is that he left a legacy not just to the people of Rhode Island, not just a public record, but he was part of the “greatest generation” that left an indelible image on the soldiers, sailors, aviators, and marines who serve today, a fidelity to duty, of courage, and of determination to serve and sacrifice on behalf of your comrades and your country. That image continues to sustain our forces in the field and this great Nation.

To Governor Sundlun, to his family, as a Rhode Islander, I thank you. As a colleague in government, I thank you. As someone who was inspired by your service to this country, I thank you. May you rest in peace.

I yield the floor.

THE PRESIDING OFFICER. The junior Senator from Rhode Island.

Mr. WHITEHOUSE. Mr. President, I am very pleased to follow Rhode Island's distinguished senior Senator with remarks about our friend and our former Governor, Bruce Sundlun. As Governor, he served with some of our colleagues who are in the Senate today, including BEN NELSON, who was Governor of Nebraska, and TOM CARPER who was Governor of Delaware. They served with Bruce, and he was one of those irrepressible characters they remember very distinctly to this day.

Bruce Sundlun had a remarkable Rhode Island life. He was the son of a jewelry store owner, who was the son of an immigrant watchmaker. It turns out that he had real athletic talent. He was a track star, breaking record after record around Rhode Island. It was as a competitor in that era that he first felt the sting of discrimination over being Jewish, and that gave him a lasting characteristic to stick up for the underdog.

As I mentioned at his funeral service, he was the opposite of a fair-weather friend. He became a better friend the stormier the weather got around you.

He went on, with his great generation, to defend our country and fight for freedom around the globe in World War II. He was a pilot of a B-17, the Damn Yankee, at a time when the life expectancy for bomber crews over Europe was not very long. Unfortunately, his aircraft was shot down and crashed in Belgium. He was able to survive the crash, although, as the pilot, he was

the last living person out. When he went back to Belgium years later, people who remembered that day remembered being astonished at the parachute that appeared out of nowhere just above the ground, just before he hit, just in time to save him. But he was injured and hid in the manner of the purloined letter. He hid in plain sight as troops swept the area looking for the survivors of the bomber crash. He laid out in the middle of the field in a deep place in the plowed furrow where you could only see him if you got down at the end of the furrow and looked.

As the Nazi's were poking through the hay bales and prowling through the sheds and looking under whatever they could find, there he lay more or less in plain sight. But still, he was shot down on December 1, 1943. You can imagine how cold it was lying in that field in Belgium while the search went on around him for hours. For the rest of his life, he hated the cold. There was no weather that was too warm for him.

I remember when First Lady Hillary Clinton came to speak in Rhode Island when he was Governor, he was wearing this enormous black sheepskin coat—very thick and warm—as he prepared to step outside of the statehouse and go out on the stone deck looking out over downtown on a cold winter afternoon. Mrs. Clinton started needling him and saying how Jack Kennedy didn't need a coat and it was not really very fashionable and people would question how tough he was if he went out with this big coat on.

So he ended up taking off the coat. He went outside into the bitter cold, made the introduction of the First Lady, turned to welcome her to the podium, and out she came with a smile from ear to ear wearing his coat. He loved that kind of exchange with people. I think he immensely loved the Clintons. He was one of the first Governors—if not the first—to endorse President Clinton, and the Clintons never forgot it.

Bruce did not get to Switzerland until May 5, 1944. He spent 156 days as an American Jewish bomber pilot behind Nazi lines in Belgium and France. No greater testament to this man's resourcefulness and drive could be imagined than succeeding for that long in that circumstance.

When he came back from the war, he went to Harvard Law School and became an attorney at the Department of Justice. He was an assistant to a Rhode Islander who became Attorney General, J. Howard McGrath. He began a successful career in the law. It was also at a time when President Kennedy came to office representing that “greatest generation”—then a new generation—and he trusted Bruce Sundlun to run his inaugural parade, which was the kind of logistics feat that Governor Sundlun loved.

The fact that it snowed like crazy the night before didn't phase him a bit. The entire parade went off on schedule

and without incident, as planned, in very inclement weather because Bruce prepared so well in advance.

He was appointed to the board of COMSAT by President Kennedy. He was the longest serving director of COMSAT, a public-private partnership that helped open the skies to the space age. His business career was remarkable. He took a foundering airline, called Executive Jet, and turned it into the largest private and charter airline in the country. He took a department store in downtown urban Providence, at a time when New England cities were in decline, at a time when cities across the country were losing ground to the suburbs that were sprouting up around them—he took this dying business, I guess you would say, and he saw in that downtown department store a media empire. He went off and began buying radio stations and TV stations and created this remarkable company, the Outlet Corporation, as a media empire. He also turned it into a refuge from time to time.

In the blizzard of 1978, the State of Rhode Island was clobbered by snow. People were trapped downtown for hours and hours, in some cases days. He saw to it that the Outlet Company stayed open, that the cafeteria kept serving, and that the department store that sold clothing gave clothing to whoever needed it. The part of the store that sold bedding was spread all over the store so people could sleep on the bedding. He responded to a crisis better than anybody I know. It brought out his best characteristics, which were certainly necessary when he was elected Governor, because on the very first day of his administration, he was obliged to close more than 30 different lending institutions across Rhode Island, serving more than 300,000 of Rhode Island's 1 million population.

He went from being sworn in, to the receiving line where he greeted all his happy supporters and all the welcoming officials and the well-wishers who came from Rhode Island, and rolled immediately from that into a press conference in which he announced they had to close these institutions because the deposit insurance provider ended up having been crooked and had failed and they could not operate without deposit insurance. So they had to be closed. That was a heck of a way to start a governorship.

He also found out that he had inherited the biggest budget deficit the State had ever seen, and we could never find a State with a bigger percentage deficit than he inherited. The compensation system melted down, and every worker's compensation insurer said: I am leaving the State.

A lesser person might have failed under all that pressure. Not only did Bruce meet all of those exigencies of the moment, he also worked very hard to set a better ethical tone and restructured our State government so that it would be lasting because most of those things went wrong because of failures

in ethics in the Rhode Island State Government.

That was a pretty remarkable added accomplishment on top of solving all those underlying problems. He had confidence in Rhode Island and in America, and we were in a terrible recession. So he went to work and got things done. He built a new airport terminal, he got a new mall started that would be built, he built a new hotel that allowed for the convention center to go forward and so he built a new convention center. He changed the skyline of Providence. He moved one of our universities to a downtown campus. He understood that in times of economic distress, activity was good and positive activity that brought jobs was better still.

In his personal characteristics, he was a remarkable individual. He was relentless, determined, and decisive when issues were presented to him. With his staff, he was demanding and abrupt and terse. I asked him once why he didn't bother to say hello. When a person got a phone call from him, he just started talking at them, and when the conversation was over, he hung up without saying goodbye or any pleasantries. I said: Don't you think it would go a little further if you said hello and goodbye in your telephone conversations? He said: How much time do you think I would waste in my entire life? Add up all the times you have wasted saying hello and goodbye. Doesn't do anything that is productive. He had that kind of attitude. But he was bold and he was willing to take big leaps. I guess, back to his early days as a broad jumper, he was willing to take big, big leaps.

As a staff person, he was extraordinary to work for. I have told the story of opening day. A few of us were in on that news, but it had to be very closely held because it would have created a run on all those banks if word had leaked. So even many of his staff people had no idea this was going on until he announced it. So that was kind of a shocker and made for an interesting time to be a staff person.

On another occasion, he had a couple of raccoons on his property and they were bothering a den of baby foxes. He didn't want the baby foxes to be killed by the raccoons, so he took out a shotgun, went down to the end of his property and shot the two raccoons. He then climbed in the car with his State trooper and headed off to work and, of course, he described the exciting episode of his morning and the trooper said to him: Governor, don't you realize it is against the law to fire off a weapon in the city of Newport? In his customarily brusque and decisive way, he said: Well, take me to the courthouse.

A trial was going on in the Newport County Courthouse, but into the trial walks the Governor and he interrupts the trial and tells the judge: I would like to plead guilty. The judge, thankfully, said: I am not going to accept

your plea, I am doing something else right now. Plus, you don't have the benefit of counsel. To which he tartly responded: I am as good a lawyer as there is in Rhode Island. The judge responded: Well, a lawyer who is representing himself has a fool for a client, and on your client's behalf, I tell you I will not accept that plea.

So there is the Governor's staff. The phone rings and the message is: Your boss is in court trying to plead guilty to a criminal offense. One can imagine how that lights up a staff's day. So down we went to help take care of that.

Another day saw the arrival of his daughter. When he was elected Governor, Sundlun had three sons—Tracy, Stuart, and Peter. It turned out there was also a daughter, and at age 16—in midterm—Kara arrived and was recognized as Bruce's daughter from a relationship he had years before. She was taken into the family and is now—and was to the end of his days—as beloved as any of his sons.

But that was an exciting day for staff members, when suddenly the boss turns up with a brandnew 16-year-old daughter nobody knew about before.

He had five wives, in addition to those four children. He led a rich, full, exciting, passionate life, and I miss him very much. He died on Thursday. He died very peacefully, with his family around him. He was 91 years old. I think he probably put about 151 years of living into those 91 years, and he left a family who loved him, a State he had served incredibly well, and staff members who had their lives changed by their exposure to this remarkable, hard-driving, affectionate, bold man.

We are in Washington, as I close, and we are in a situation in which one party is holding the economic future of the country hostage in order to force changes the American public doesn't want, wouldn't vote for, and wouldn't accept if they were consulted on them. But by virtue of having, in effect, a gun to the head of the economy, they want to force these things, such as killing off the Medicare Program.

Americans are wildly opposed to that in huge numbers, and when they found out that was in the House Republican budget, they rejected it by 4-to-1 margins. The response to that was to bring back something called cut, cap, and balance, which had hidden beneath the slogan an even worse cut to Medicare. They didn't learn their lesson the public didn't want this, so they insisted on doing even worse and doing it by holding the economy hostage.

That is the kind of thing Governor Sundlun would not accept. He was, first and foremost, a patriot. As hard as he worked and as much as he challenged everyone around him, he always had the purpose of making America better, making America stronger, making Rhode Island better, making Rhode Island stronger, and building toward the future. He had incredible confidence. The notion of holding an economy hostage and threatening the well-

being of people to force down their throats something they would not want would be completely alien to his patriotic character, and it makes me miss him a lot as we are trapped in this day.

The other party appears to be, in large part, acquiescing to this. Governor Sundlun's streak of willfulness and determination to do the right thing, I think, is missed on the other side of the aisle as much as his patriotism and desire to put the well-being of people first is missed on the first. So he was a man whose life and accomplishments made a great difference in Rhode Island and have great relevance and resonance as we stand here today.

As I said, I miss him very much. He was very important to me, and I wish we had his forceful, patriotic, buoyant, and determined spirit with us today.

Mr. President, I mentioned in my remarks the speech I gave on behalf of Governor Sundlun, which was delivered at his funeral service. I ask unanimous consent to have printed in the RECORD those remarks.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

EULOGY FOR GOVERNOR BRUCE SUNDLUN AS DELIVERED BY U.S. SENATOR SHELDON WHITEHOUSE, SUNDAY, JULY 24, 2011

What a man. What a life.

Bruce Sundlun's accomplishments—as a record-breaking athlete, as a resourceful war hero, as a superb lawyer, as a successful business entrepreneur, and as political leader of our state—would each on their own be significant. You could probably write a book about each. Together, packed all into one energetic life, it makes Bruce Sundlun one of the most accomplished and remarkable men in our state's history.

And that's not even counting five marriages, four children, three unsuccessful runs for governor, two dead raccoons, and one long escape on the loose, behind enemy lines.

There's really just no way to fit it all in.

Let me step into my role as a Sundlun staffer, and ask you to think just of his brief four years as governor. Hit (on Day One of his administration) by an unprecedented bank failure affecting 300,000 Rhode Islanders, and by the worst budget deficit in state history, and by an implosion of the state's entire worker's compensation system, and with the urgent need to restore ethics in government, Bruce was the man for that moment, and swung into his customary decisive action.

The budget was promptly and fairly balanced and the whole budget process improved.

Inventive solutions to repay the depositors and clean up the RISDIC mess were found and implemented, and those at fault were made to pay—over a hundred million dollars.

His worker's compensation reform moved the state from an embarrassment to a model, moving what was then the business community's worst problem completely off the problem list for now going on 20 years.

As a problem solver, he had no peer.

And that alone would be pretty extraordinary. But there was that ethics gap. So Bruce wrote Executive Order 91-One, the ethics executive order that succeeding governors renewed virtually unchanged. He reformed our Ethics Commission. He changed the way we appoint judges, to reduce the politics. He changed the way we fund elections, with a public finance plan and donor limits.

Through an intense storm of legal and political opposition, he opened up the pension records; putting an end forever to backroom special pension bills. He got our State Police nationally accredited.

He even cleaned up the Capitol literally!

All that was extraordinary—but still not enough.

In the worst economic times the state had seen since the Depression, with a shrinking budget, he decided to extend universal health care to children—and started the program that became Rite Care. Against immense opposition, he built our new airport terminal. He embarked on the Westin Hotel, the Convention Center, and the Providence Place Mall. He finished the Jamestown Bridge and built the Expressway. And even that's not the end of it.

It was an amazing burst of activity. I will bet that almost every Rhode Islander, almost every day, is somehow touched by something Governor Sundlun did.

And through it all, he drove his staff crazy. He was irrepressible, impatient, imperial, unscriptable, combative, frustrating, willful, constantly threw caution to the winds, impatient to keep up with—he drove us nuts.

And we loved him.

We loved him because he was bold and brave, and was warm-hearted and trusting and generous, and because he was willing to throw caution to the winds to do what was right. We loved him because he never once had us make excuses or try to shift the blame.

That was not his style. "Never complain; never explain."

We all remember his Bruce-isms:

"Always touch base with those concerned before taking action."

"How fast would you get it done if the Russians were in South Attleboro?"

"When you've won, stop talking, close your briefcase and leave."

"Message to Garcia."

"Who, what, where, when; don't bother me with why."

The phone calls, at all hours, that began with no "hello" and ended with dial tone.

The road shows known to his staff as "Dome on the Roam," or more precisely, "Bruce on the Loose."

And sometimes just that big foxy grin.

We saw that his qualities of friendship and loyalty had an almost physical force; that he had your back even if you made mistakes (no one ever was thrown under the bus); and that he was a better friend the more the chips were down.

Politics is full of fair weather friends; Bruce Sundlun was your stormy weather friend. Politics is full of people who take tiny cautious steps with their finger up constantly testing the winds; Bruce stepped boldly down the path he thought was right, even if that meant stepping right in it.

People wonder what lives on after they die. Well, Bruce, we do. And every one of us has been changed: made better, and stronger, harder-working and more resourceful, by your vibrant elemental force in our lives.

We've gone on to be judges and lawyers, to run state and federal agencies, to become Senators and councilmen and Lieutenant Governors, banking leaders and senior partners in national accounting firms, but none of us ever will be more proud of anything than the simple title: "I was a Sundlun staffer."

Soozie and Marjorie, Tracey and Stuart and Peter and Kara: Thank you. Thank you for sharing your husband and father with our state. For those who loved and were changed by him, I thank you. For those who knew and were touched by him, I thank you. And for those who never knew him directly, but whose lives are better today because of what he did, I thank you.

As I close, I want to take you back to a scene from that wonderful movie I saw as a kid, "To Kill A Mockingbird." As you'll recall, Atticus Finch takes on the courageous but unpopular defense of a black man wrongfully accused of rape. At the end of the trial, Atticus's daughter Scout—proper name Jean Louise—is up in the gallery of the courtroom, with the black townspeople, who aren't allowed down on the regular courtroom floor. The courtroom floor empties, but they remain, and slowly stand. As Atticus packs his papers together, closes his bag, and walks out, an elderly man leans down to the little girl and says, "Stand up, Miss Jean Louise. Your father's passing."

At the end of this service, as Bruce is taken to his gravesite after 91 years of a life well and fully lived, we will all stand up. And rightly so. A governor will be passing.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

The PRESIDING OFFICER. The Senator from Alabama.

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

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

THE DEBT CEILING

Mr. SESSIONS. Mr. President, there are currently two bills headed for a vote to raise the debt ceiling and to reduce spending. One of those two bills from the House, Speaker BOEHNER's, cuts about \$1 trillion in spending and raises the debt ceiling by \$1 trillion until the end of the year, approximately. That is about how long it would take to run up another \$1 trillion in debt. The other bill from Senate Majority Leader REID cuts about \$1 trillion and raises the debt ceiling about \$3 trillion—or past the 2012 election. This is because the President said emphatically just a few days ago at a press conference:

The only bottom line I have is that we have to extend this debt ceiling through the next election, into 2013.

So it is really quite simple. Speaker BOEHNER's bill lives up to the principle that I thought we had all agreed to: that every \$1 in debt ceiling increase should be tied to a \$1 reduction in spending. The spenders get an advantage since the spending reductions occur over 10 years, whereas the debt ceiling would increase immediately. But that is the principle on which we have been operating.

Senator REID's bill is a hoax. It uses Washington gimmicks designed to make it look three times as large as it is. In reality, it hikes the debt ceiling \$3 for every \$1 in spending cuts over 10 years. The House bill is 1 to 1, the Senate bill is 3 to 1. We have demonstrated this exhaustively in a Budget Committee analysis that I don't think people would dispute. And the House approach—one of the primary ways this is accomplished is to count the reduc-

tion in spending over the war in Iraq and Afghanistan that is projected to occur and has already been projected to occur and count that as a spending cut. Speaker BOEHNER didn't do that. His would look \$1 trillion better also if he used those numbers.

The House approach is honest, it is straightforward, and it achieves \$1 in cuts for every \$1 in debt ceiling increase. It allows us to return to the table in a few months to assess our progress, see what is happening in the economy, and begin working toward the greater cuts that are needed.

Senator REID's bill relies on accounting tricks, takes the debt limit off the table until after the election, and exchanges a record \$3 trillion in debt hike for only one-third as much in debt cuts.

My colleagues on the other side of the aisle signed a letter vowing to defeat the Boehner plan. I find this a little shocking, frankly, and surprising. Is it the position of the Senate Democratic majority that \$1 trillion in cuts over 10 years is all we need to achieve between now and 2013? Is it their view that \$1 in cuts for every \$1 in debt limit increase is too steep or is it a political effort to protect the President by pushing the debt limit ceiling past the next election, creating the highest increase in debt ceiling, I think, in history, except for perhaps the one that the super Democratic majority in the Senate slipped through during the passage of the health care bill? Is it this election issue that Democrats would turn down an agreement on and put us at risk of financial disruption of our economy?

So let's step back for a moment and look at the wider context. Washington is often consumed by political fights and blame games. It can be hard to differentiate between facts and talking points. But I would like to provide as honest an assessment as I can as to why we find ourselves in this unfortunate situation at the eleventh hour.

We have a process, a statutory and legal process to arrive at a budget deal every single year. It is written into the law of the United States. The President is required to submit a budget, by law, each year, and each Chamber is required to pass one separately and then agree on one together.

If the year had begun with a serious budget proposal from the President, we wouldn't be in this mess today. But he submitted a budget that would double our debt in 10 years, while he claimed it would not add to the debt and he claimed it would cause us to live within our means. Indeed, he had a substantial tax increase, very real tax increases of significant amounts, but his spending increased even more than that. So the net total of the President's budget was to make the debt trajectory we are on not better but worse, even with the tax increase. Indeed, his budget next year that he submitted proposed increases for the Education Department, the Energy Department, the State Department, and the