don’t think anyone here would disagree with me when I say it—we can’t keep borrowing $120 billion every month or more, because the point and the day will come when the people who lend us that money will stop lending us what money. If we are doing this forward, we will run one day reach a day in this country where we will face a debt crisis, but it won’t be because of the debt limit or because of gridlock in Washington. It will be because folks are no longer willing to pay America’s debt because they seriously doubt our ability to pay it back.

That is not hyperbole. It is not an exaggeration. It is a mathematical, indisputable fact that no Member of either party would dispute. There is general agreement on this. And there is general agreement the only way to solve this problem is a combination of two things: No. 1, this government needs to generate more revenue; and No. 2, this government needs to restrict its growth and spending. Because as bad as the $300 billion a month looks, it only gets worse from here on out, in ways I don’t have time to explain in the next 10 minutes. Suffice it to say our economy isn’t growing. It is not producing enough employment to move forward. Meanwhile, all the programs we fund are about to explode in their growth because more people than ever are going to retire, they will live longer than they have ever lived, and the math doesn’t add up. These are facts. No one disputes that.

The debate in Washington is not about that fact but about how do we solve it. How do we generate more money and reduce the spending at the same time? I will tell you this is not a debate we will solve in the month of August. In fact, I believe it will characterize the rest of this Congress, the 2012 elections, and the years that lie ahead. The division on how to solve it goes to the heart of the debate we are having as a nation. Washington is divided because America is divided on this point, so we have to decide what every generation of America before us has decided, and that is what kind of government do we want and what role do we want it to have in America’s future?

The fault lines emerge from that. The solutions emerge from those two visions. For those who want to see economic justice, their solution is to raise more taxes. They believe there are some in America who make too much money and should pay more in taxes. They believe our government programs can stimulate economic growth. They believe that perhaps America no longer needs to fund or can no longer afford to fund our national defense and our military at certain levels.

Another group believes that, in fact, our revenues should come not from more taxes but from more taxpayers; that what we need is more people being employed, more businesses being created that will pursue tax reform, that will pursue regulatory reform. But, ultimately, we look for more revenue for government from economic growth, not from growth in taxes. We believe the private sector creates these jobs, not government and not politicians; that is the job of government when everyday people from all walks of life start a business or expand an existing business.

I believe and we believe in a safety net program, programs that exist to help those who have tried and to help those who have tried but not help those that have failed, and to help those who have tried but failed to stand up and try again but not safety net programs that function as a way of life, and believe that America’s national defense and our role in the world with the strongest military that man has ever known is still indispensable.

These are two very different visions of America and two very different types of solutions. Ultimately, we may find one of these two policies that there may not be a middle ground; that, in fact, as a nation and as a people we must decide what we want the role of government to be and how government is going to move forward.

Let me close by saying this has been a unique week for me in a couple ways. One has been, of course, the debate that has happened. The other is my family has been here for the better part of a week, young children. We had an opportunity to vote to walk around a little bit and look at all the statues and the monuments that pay tribute to our heritage as a people. It reminds us that we are not the first Americans who have been asked to choose what kind of country we want to be and what role of government we want in our country. It is a choice every generation before us has had to make.

Even in this Chamber, as I stand here, you can sit back and absorb the history of some of the extraordinary debates that took place here on this very floor, debates that went to the core and to the heart of what kind of country we wanted to be moving forward. The voices of those ancients call to us even now to remind us that every generation of America has been called to choose clearly what kind of country they want moving forward. And that debate will continue. It will define the service of this Congress and for most of us, indeed, the service of our people.

I yield the floor.

Mrs. SHAHEEN. Mr. President, I ask unanimous consent that the period for morning business be extended until 6:00 p.m., with Senators permitted to speak for up to 10 minutes each.

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

FEDERAL AVIATION ADMINISTRATION

Mrs. SHAHEEN. Mr. President, I appreciate the Senator from Minnesota being willing to stay in the chair for a few more minutes before I have to preside so I can take this time to express my concern about what has happened and the failure to reauthorize the Federal Aviation Administration.

The authorization for that administration has expired, and it has led to a partial shutdown of that agency and to 4,000 workers being placed on unpaid furlough. A number of those workers are from New Hampshire. While I know all of us here are glad we were able to come together to reach a bipartisan agreement on raising the debt ceiling and avoiding a financial crisis, I am deeply disappointed that bipartisanship has failed us when it comes to reauthorizing the FAA.

I understand the House may head home for recess today and for the rest of August, stranding 4,000 FAA workers and as many as 70,000—aircraft construction workers around the country who are out of work until we can get an agreement. So let me review for a minute how we got here.

Since the FAA’s authorization expired in 2007, Congress has passed 20 short-term extensions of the FAA. All of those bills, every single one of them, were clean bills intended to keep the FAA running while Congress decided how to deal with the complicated policy issues of a long-term reauthorization. Unfortunately, the 21st time around—that is the time that we are in—the House decided it was no longer important to keep the FAA operating, and 4,000 people are out of work while the House of Representatives may head home for recess.

I appreciate that there are some significant differences between the two long-term FAA authorization bills.

EXTENSION OF MORNING BUSINESS

Mrs. SHAHEEN. Mr. President, I appreciate the Senator from New Hampshire.