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Senate

The Senate met at 10:30 a.m. and was called to order by the Honorable HEIDI HEITKAMP, a Senator from the State of North Dakota.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

O God, in whose presence our souls take delight, to whom in affliction we call, forgive us for continuing to sow to the wind even when hearing the sounds of the approaching whirlwind.

Lord, when our Federal shutdown delays payments of death benefits to the families of children dying on far-away battlefields, it is time for our lawmakers to say "enough is enough." Cover our shame with the robe of Your righteousness. Forgive us, reform us, and make us whole.

We pray in Your merciful Name. Amen.

PLEDGE OF ALLEGIANCE

The Presiding Officer led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. LEAHY).

The legislative clerk read the following letter:

U. S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, October 9, 2013.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable HEIDI HEITKAMP, a Senator from the State of North Dakota, to perform the duties of the Chair.

PATRICK J. LEAHY,
President pro tempore.

Ms. HEITKAMP thereupon assumed the Chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Following leader remarks the Senate will be in a period of morning business for debate only until 2 p.m., with Senators permitted to speak therein for up to 10 minutes each.

MEASURES READ THE SECOND TIME

Mr. REID. There are two measures at the desk due for a second reading.

The ACTING PRESIDENT pro tempore. The clerk will read the bills by title for the second time.

The legislative clerk read as follows:

A bill (S. 1569) to ensure the complete and timely payment of the obligations of the United States Government until December 31, 2014.

A joint resolution (H.J. Res. 77) making continuing appropriations for the Food and Drug Administration for fiscal year 2014, and for other purposes.

Mr. REID. Madam President, I would object to any further proceedings with respect to these measures en bloc.

The ACTING PRESIDENT pro tempore. Objection is heard.

The bills will be placed on the calendar under rule XIV.

DEBT DEFAULT

Mr. REID. Madam President, it is very hard to find, on occasion, common ground in Washington. Of late, it has been hard all the time.

There is one thing on which Republicans and Democrats should be able to

agree: there is no more important issue before Congress than to prevent a catastrophic default on our debt. Default would put our economy in grave danger, and that is a gross understatement. I have said it, so many of my Republican colleagues have said it, and the business community is shouting it from the rooftops.

Goldman Sachs CEO Lloyd Blankfein said this about averting default—he is not known as a great liberal or outstanding Democrat, but he is known as a great businessman. He said:

While the current government shutdown is unfortunate, the impacts of a debt default would be magnitudes worse and should not even be considered a viable option. The economic damage associated with default or near default would be severe and have serious consequences for the recovery of the U.S. and global economy.

That was amplified the last couple of days by Christine Lagarde, head of IMF, who says this is just awful for the world economy.

The world economy affects us. We affect it. No country in the world affects the world economy more than we do. We are going to affect it in a very negative fashion, which will have tremendous negative consequences for us.

There are some Republicans in Congress threatening default, even elated that we are going to have one, saying it doesn't really matter.

Warren Buffett said that using the threat of default to extract political payment "ought to be banned as a weapon. . . . It should be like nuclear bombs, basically too horrible to use." Warren Buffett said this, and his father was a Republican Member of Congress.

Business leaders are begging us to do the right thing and to do it now, quickly. In addition to America's reputation in the world, the bedrock of the global economy is at stake, as I have already stated.

Yesterday a bill was introduced that would remove the specter of default and allow the United States to pay its bills with no preconditions or strings

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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