

Right now, the United States can borrow money essentially for free. In fact, 10-year Treasury bonds have a *negative* real yield. That is, investors are lending the government money with a guarantee that, in a decade, the US will pay them back *less* in real dollars. It seems that they are confident that the US is sound over the long term and that the much-decried debt is not the show-stopper some would have us believe.

Meanwhile, the US has tens of thousands of needed projects that would create jobs and produce a clear, positive return to taxpayers. We need to repair crumbling roads and bridges and schools. We need to modernize old buildings that are wasting taxpayer money on electricity, heating, and air conditioning. It is not all construction projects, either. We need to support private companies engaged in research and development. More than anything we need economic growth now that will create jobs now.

Yet last week with the debt ceiling deal Congress took the U.S. government out of the picture, saying in effect that the government will play no direct role in stimulating the economy or making jobs. Not only does it prevent Congress from making these sure-thing investments, but it requires government to *cut* public services and eliminate jobs, and also to throw many states into destitution.

As the public and policymakers come to recognize the deal's devastating effects on our economy and our people, I hope we will begin to work around its restraints. Yet until that happens, we must do everything possible to create jobs in ways that do not require federal spending.

The Senate, for instance, can pass patent-reform legislation that the House passed earlier this year to encourage inventors to create new products. The president has proposed an idea to restore health to the housing market by encouraging investors to turn foreclosed homes into rental properties. Congress could also establish an infrastructure bank that would offer low-interest loans to cities and states to invest in public works (but that would take start-up funds).

Let me be clear: measures like these are somewhat indirect and will not be as effective as direct job creation, yet they can be beneficial, and for as long as Congress maintains its self-imposed shackles, they may be the best we can do.

West Windsor Library Welcomes Traveling Exhibit from Library of Congress

Thomas Jefferson with great foresight declared that the Library of Congress should be much more than a law library; it should be as broad as human interests. Next Tuesday and Wednesday, a sampling of the world's greatest library comes to the West Windsor Library, located at 333 North Post Road.

The exhibit, [Gateway to Knowledge](#), housed in a custom 18-wheel tractor trailer, is staffed and driven by two professional guides from the Library of Congress. Included are facsimiles of the 1507 Waldseemüller Map (the first document to use the word “America”); the 1455 Gutenberg Bible; the rough draft of the Declaration of Independence; the original 1962 drawings for the comic book that introduced Spiderman to the world; the handwritten manuscript to jazz pioneer Jelly Roll Morton’s “Frog-i-More Rag”; and Walt Whitman’s poem “Leaves of Grass.”

I’ll be visiting at 10:00 a.m. next Tuesday and hope to see you there. You can visit for free at any time from 10:00 a.m. to 6:00 p.m. on August 16 and 17.

Tips for Keeping Safe in the Pool

When you use a residential or community pool this summer, I encourage you to take precautions to ensure the safety of you and your family. You can find many helpful safety tips at [PoolSafely.Gov](#), including the following:

- If a child is missing, check the pool first.
- Have a phone close by at all times.
- Always watch your children and keep them away from pool drains, pipes, and other openings.
- Understand the basics of life saving and learn how to perform CPR on children and adults so that you can assist in a pool emergency.
- Have life-saving equipment such as life rings or reaching poles available for use.
- Ensure all pools have compliant drain covers in working order.
- Install a fence around the perimeter of the pool and spa of at least four feet in height.
- Use self-closing and self-latching gates.
- Install a door alarm from the house to the pool area.

Sincerely,

Rush Holt
Member of Congress