

Mr. Speaker, the default debate is, at its heart, a debate between two visions for America. One side envisions rebuilding our country, investing in jobs and education and infrastructure, and rising from the Great Recession as a stronger and more resilient Nation. The other side accepts a pessimistic vision of a weakened America with a shrunken government--a Nation hampered by deep cuts to the safety net and hobbled by a refusal to invest in our future.

I have no doubt that, in a fair debate, a hopeful vision for America would win out. But the default debate has not been held on fair terms. The Tea Party and their enablers have held America hostage. They have insisted that, unless Congress enacted their radical, ideological agenda, they would force an unprecedented default on America's obligations and thus trigger an economic collapse.

From the beginning of this debate, I rejected the notion that America's creditworthiness should be used as a bargaining chip. Yet I was willing to support a balanced, fair deal if that was what was required to prevent a default. Unfortunately, today's deal is not balanced. It is not fair. Most of all, it is not right.

The House has voted for vast cuts in government services that ordinary Americans depend on: student loans, unemployment insurance, food safety inspections, highway safety programs, and more. These cuts will force layoffs among teachers, public safety officers, construction workers, and more. These laid-off workers will, in turn, be forced to pare back their spending at their local grocery stores, drug stores, and small businesses, forcing still more layoffs--a vicious circle that threatens to destabilize our fragile economy. We saw in last week's economic reports that job growth has been choked back by cuts in state and local governments. This deal does not help the situation. It hurts the economy.

The deal lays the groundwork for another \$1.5 trillion in cuts to come, to be negotiated behind closed doors by an unelected super-committee. Given that the first round of cuts will have decimated discretionary programs, these later cuts will very likely focus on Social Security and Medicare. The citizens who will be hurt most are those who have the least voice in our democracy. After all, when a handful of politicians gather in the proverbial smoke-filled room, the interests of ordinary Americans are nearly always left out.

Yet although most Americans will sacrifice greatly, the most privileged among us will be

immune. Favored corporate interests, millionaires, and billionaires will continue to receive special tax breaks as far as the eye can see. That is not the sort of fair, balanced deal that Americans asked for and expected.

As poor as this deal is on its merits, I am even more troubled by the precedent it sets. The Tea Party and their enablers have, by taking the American economy hostage, transformed a routine budgetary authorization into the most dramatic reshaping of government in decades. Today's deal establishes that government by hostage negotiation is a legitimate, effective way to achieve one's political ends. I am frightened by what this means for the future of our democracy.