

decisions until after 2012. Either way, America will lose.

A budget deal needs to be publicly debated and needs to reflect the true values and the views of the American people. One group in Congress gets this. The Congressional Progressive Caucus has heard the message of the American people who want to cut the deficit without cutting into America's future and without destroying America's sense of fairness. Ask the public what they want and they will tell you.

Let us defend our health programs for the elderly and the poor, Medicare and Medicaid. Let us hold to our intergenerational promise of Social Security. Let us invest in education, research and development, and fix our crumbling infrastructure. Let us bring our men and women home from Iraq and Afghanistan and save at least \$150 billion a year, not to mention the lives saved as well. Let us rebuild America.

Any budget agreement must not hurt the economy. America is making economic progress, but many families are still struggling. And we must do more to create jobs. Any budget agreement must raise revenue. Americans know it. It would be irresponsible, unwise, and unfair to reduce the deficit and debt while leaving tax breaks for big corporations and millionaires in place. A fair budget will not emerge from behind closed doors. We need an open budget process, one that keeps the interests and the bottom majority of the American people front and center.

The Congressional Progressive Caucus wants to bring the people's budget to the forefront of publicly held negotiations as well as a budget plan that would truly put the American Dream back within the reach for the majority of the Americans.

A LOOK BACK AT RECOVERY SUMMER

The SPEAKER pro tempore. The Chair recognizes the gentleman from Minnesota (Mr. PAULSEN) for 5 minutes.

Mr. PAULSEN. One year ago last week, the White House proclaimed that the summer of 2010 would officially be known as "The Summer of Recovery." Now, 52 weeks later, unemployment remains painfully high at 9.1 percent, the housing crisis has not improved, and nearly 14 million Americans are out of work.

As I travel my district in Minnesota, from Bloomington to Wayzata to Coon Rapids, I hear from Minnesotans and small business owners that are understandably concerned. My constituents were told that a trillion-dollar stimulus package would keep unemployment below 8 percent. They were clearly sold a bill of goods, as unemployment has now been above 8 percent for more than 2 years straight.

House Republicans do have a plan to jump-start our economy and actually create jobs. Our plan takes common-sense steps to reducing regulatory bur-

dens that actually will help small businesses, that will help entrepreneurs. It actually takes commonsense steps to fix an out-of-date Tax Code so our employers are more competitive around the world. We also take steps to pass the three pending free trade agreements with Colombia, Panama, and South Korea that would create up to 250,000 new jobs through new sales to new customers. Also, we will maximize domestic energy production by reducing our dependence on foreign oil and also lowering gas prices.

Finally, Mr. Speaker, and most important, by paying down our unsustainable debt burden and starting to live within our means, we will make the steps necessary to enact commonsense pro-growth strategies that can create certainty in the business environment that will actually grow our economy and create jobs and put America back to work.

BALANCING THE BUDGET

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Wisconsin (Ms. MOORE) for 5 minutes.

Ms. MOORE. I can tell you that one of the most heartbreaking experiences that I have had as a Member of Congress is to watch this Congress attempt to balance the deficit and the budget on the backs of infants, on the backs of children who need their educational opportunity, and on the backs of seniors. We have seen gargantuan efforts to cut Medicare, the main program to prevent poverty for our seniors; Medicaid; the Women, Infants, and Children program; nutrition programs for children; efforts to decimate educational opportunities for young people, while we refuse to end tax breaks for Big Oil.

The Big Five companies made nearly a trillion dollars—\$1 trillion—in profits in the last decade, and yet we continue to insist on providing tax breaks for these profitable companies. Every year, we provide subsidies to oil companies that they pocket.

In addition to that, Mr. Speaker, we are cutting food from babies. I saw numerous, numerous amendments to cut moneys for lactating moms, pregnant women, and newborn babies, while we refuse to end the tax breaks for millionaires. We cannot afford another \$800 billion in tax cuts for the top 2 percent in our country. This is backwards. This is un-American.

I join my Democratic colleagues from the House Budget Committee to express—in no uncertain terms—the basic principles we are fighting for in this budget agreement. I also want to state my support for my colleagues from the House of Representatives who are working hard to negotiate an agreement that demonstrates both decency and fairness.

I have had the honor of serving on the Budget Committee for two-and-a-half years, and I have learned a thing or two through my service. I also brought my own budgetary expertise to the table—as a former legislator for the State of Wisconsin, as a former community leader, and as a former (and current!) head of household. I know—and all of us here know, though we are not all admitting it—the fundamental truth that any budget agreement must take a balanced, reasonable approach towards deficit reduction. We cannot simply slash spending while preserving every nickel and dime of tax breaks for giant corporations and multi-millionaires.

As we stand here today, the leaders from both parties, and their staff, are working round-the-clock to chart our path forward. The American people have expressed their concern about our national debt and deficit, and the Congress has responded. We are on the brink of making new and historic policy changes that will be very difficult to un-do. We have the unique opportunity to make the right choice to end a wide array of gratuitous tax loopholes that will save billions upon billions of dollars—and in the end, will help us to preserve the priorities that are so crucial for Wisconsin's Fourth District, and for people all across this country.

We have the opportunity to choose to trim down the debt by cutting tax subsidies for oil companies—instead of cutting nutrition programs for Women, Infants, and Children, WIC. We have the opportunity to choose to reduce the deficit by cutting ethanol subsidies—instead of cutting Medicare. This is nothing short of an historic moment in time. We cannot turn our backs on these opportunities.

My Democratic colleagues at the budget negotiation table have assured us many times that revenue-raisers must be part of the solution. Unfortunately, their Republican counterparts have not offered us similar reassurance. We're already in desperate need of a just and decent tax code that actually requires our Nation's most successful, wealthy people to pay their fair share.

We recently learned that one of the largest U.S. corporations, General Electric, paid no federal taxes in 2010. GE claimed a \$3.2 billion tax benefit on reported worldwide profits of \$14.2 billion, including \$5.1 billion from its operations in the United States.

And that's just one example. Other corporations are able to pick from a long menu of tax breaks that allow them to reap profits while shipping jobs overseas.

We just celebrated the 10-year anniversary of the Bush tax cuts—so we have timely, concrete data showing us what happens when you slash income tax rates. Then-President Bush promised that his tax cuts would "starve the beast," reducing revenues and thus forcing members of Congress to reduce the size of the Federal Government. He claimed that low taxes would stimulate the economy, and increase the prosperity of our Nation. He vowed that tax breaks would create jobs and generate wealth for all.

Well, we now know the truth: Most of the benefits accrued to the rich. The tax cuts didn't spur job growth. During the 2001 to 2007 business cycle, America's economy enjoyed the slowest rate of jobs growth on record since World War II—a rate that was just one-fifth the pace of what we saw in the 1990s. High-wage earners' income increased, but inequality just got worse. Government didn't get smaller: in fact, we saw massive expansion, in the form of new programs like Medicare Part D, and two new wars.

In addition to the cautionary tale of the Bush years—what we've seen over the past 30