

it weakens demand and depresses consumption.

Now, I believe in capitalism. I recognize the power of capitalism to create wealth, and I believe markets are the main engines of wealth creation in our country and elsewhere.

But in order to be truly supportive of the free market, I believe you must also be supportive of government. This is because we need to have an appropriate set of public policies in place to reign in the excesses of the market, to help maintain stability, and to ensure that the benefits of capitalism are broadly shared.

In fact, one of the most important lessons we have learned from the recent financial crisis is that markets must be deeply embedded in systems of governance. The idea that markets are self-correcting has received a mortal blow. Markets require other social and public institutions to support them. They rely on courts, legal frameworks, and regulators to set and enforce rules. They depend on the stabilizing functions that central banks and countercyclical fiscal policy provide. They also need the political buy-in that redistributive taxation, safety nets, and social insurance help generate.

And all of this is true of global markets as well.

What I'm saying is this: free markets and government are not opposites, they are complements. And if you don't want to believe me about the importance of government to the free market system—well, maybe you will believe the markets.

In Congress, one of the biggest supporters of the IMF and the World Bank has been the US Chamber of Commerce. They understand the need for effective public intervention when countries are facing an economic crisis. Business has also been the biggest supporter of the U.S. Export-Import Bank, another government function. Finally, last week, after the Republicans shut the government down, business deployed an army of lobbyist to Capitol Hill to stress the importance of getting the government back up and running again.

#### IN CLOSING

As I conclude my remarks, it occurs to me that perhaps this might not have been the most appropriate audience to hear my views on the importance of governance and the necessary and mutually reinforcing roles of government and markets.

I think perhaps the House Republicans in Congress would have benefited more from this message than anyone else.

Their insistence on shutting down the government—coupled with their apparent willingness to allow our government to default on its debt—reveal just how reckless and dangerously dysfunctional the Republican Party has become.

Their actions show not only a contempt for government, but also an indifference to markets and the importance of stability. Taken together, the Republicans have shown the country just how profoundly misguided their understanding is of the role and responsibilities of elected officials in a representative Democracy.

□ 1845

#### APPOINTMENT OF MEMBERS TO COMMISSION ON SECURITY AND COOPERATION IN EUROPE

The SPEAKER pro tempore. The Chair announces the Speaker's appointment, pursuant to 22 U.S.C. 3003, and the order of the House of January 3, 2013, of the following Members on the

part of the House to the Commission on Security and Cooperation in Europe:

Ms. SLAUGHTER, New York  
Mr. MCINTYRE, North Carolina  
Mr. COHEN, Tennessee

#### THE OBAMACARE DEBACLE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the gentleman from Texas (Mr. GOHMERT) is recognized for 60 minutes as the designee of the majority leader.

Mr. GOHMERT. Mr. Speaker, as the ObamaCare debacle continues to unfold, there is more and more that is absolutely staggering that is now coming out. People in America need to understand who shut the government down September 30, October 1.

The House of Representatives had voted out, first, a bill to completely defund ObamaCare because we could tell—many of us have read it. I read it before I voted “no.” I could see it was a disaster waiting to happen, that real Americans would be really hurt. So we offered a compromise.

All right. This obviously, pursuant to notice by Democrats themselves, was a train wreck, nightmare. It was not ready for prime time. So we actually gave Democrats in the Senate and in the House that pushed it through without a single Republican vote, and the President himself, an easy out because that is, if you really want to get something done, unless it is ObamaCare that you want—that America knows is going to be harmful and totally against, or at least over half are against.

Unless you are going to do something like that that is really totalitarian and against the will of the American people, it is good, a Chinese proverb notes, to give adversaries a way out.

We gave a way out for Democrats in the House and the Senate that passed ObamaCare without Republicans. We gave a way out for President Obama. We said, okay, here is a compromise that ought to be an easy agreement. You know, we will give you money that you are demanding, with a gun to our heads, namely, the shutdown, and all we ask is that you do the right thing for America and suspend the implementation of ObamaCare for a year. Clearly, it is not ready now.

HARRY REID, maybe he consulted with the President, surely he did before refusing to let that go anywhere.

So we did what people are not supposed to do in a negotiation, continue to compromise against themselves. I didn't think it was a good idea. We should have waited for the Senate to vote on something, something. Do something, because being in a legislative body requires more than just saying no, no, no, no, which the majority leader in the Senate did.

Nonetheless, our Republican leadership decided we would compromise against ourselves—yet again. All right, if you don't want to suspend the whole

thing for a year, at least do for individuals in America what you are doing for Big Business. Big Business, basically, as set forward in ObamaCare, was anybody with more than 50 employees.

And yet, again, HARRY REID and the President were a “no” on the compromise that would have just suspended, legally suspended, the mandate forced upon individuals that they are going to pay higher taxes, a fine of \$95 or 1 percent of their income, going up to 2 percent.

But that was going to be implemented, they were going to be penalized, or as Chief Justice Roberts rewrote the ObamaCare bill and called it a tax after he called it nothing but a penalty. So Americans were going to get hammered. We could see that.

At least, we implored the Senate and the President, give individual Americans the same break you have now, basically, illegally given to Big Business by saying yeah, the law says that, but we are just not going to enforce it for a year.

Why not do that for individuals in America if you will do it for Big Business? Why not? It's the fair thing to do.

Once again, it gives a legislative opponent a way out. It gives you a back door to say, well, okay, we are caving in. We are going to allow the individual mandate to be suspended for a year, like we, like the President did, legislating from the executive office.

But, again, the answer was no. And in response to Majority Leader REID's no and the President's no, the President, of course, had called people to the White House later on, after the shutdown, and made clear to the leaders of the House and Senate, you know, I wanted to make clear to you I am not negotiating. Give me my money. Raise my debt ceiling, and then maybe we will negotiate.

Later on, in essence, it was give me my money. Raise the debt ceiling. You will be amazed at what I will be willing to negotiate once you give me everything I want.

So it was indicated yesterday, by the administration, you know, gee, there is a possibility we may have to delay the individual mandate. And in an article today from Jim Wizner, the title of the article, “ObamaCare Mandate May Be Delayed. Official says deadline to have insurance could be postponed.”

The article says, the Obama administration may give Americans extra time to sign up for health insurance under the Affordable Care Act, postponing when penalties for failing to buy coverage will go into effect, Market Watch has learned.

Further down, it says, the administration declined to say whether people who purchase health insurance late in the enrollment period, say, on March 31, would be exempt from a penalty, even if their policy doesn't kick in until April or May; nor would the Department give a specific date by which people would need to buy coverage to escape a fine.