seniors, children, veterans, and needy families the safety net that keeps them from descending into poverty.

Most of the headlines are focused on the hours the sequester has cost travelers in airports across the Nation. The frustration and the economic effects of those delays should not be minimized.

The sequester could also cost this country, and humankind, a cure for AIDS, Parkinson's disease, or cancer. These arbitrary cuts have decimated funding for medical researchers seeking cures for diabetes, epilepsy, and hundreds of other dangerous and debilitating diseases.

The National Institutes of Health has delayed or halted vital scientific projects and reduced the number of grants it awards to research scientists. Thousands of research scientists will lose their jobs in the next few months. Research projects that can't go on without adequate staffing will be cancelled altogether. Ohio State University, which is known for more than a good football and basketball team, is also one of the premier research centers in America. Grants for cancer research and infectious disease control have been axed. They are over. At the University of Cincinnati, which is at the forefront in research on strokes—a leading cause of death in the United States—scientists are bracing for some more cuts. Vanderbilt University and the University of Kentucky are accepting fewer science graduate students because of funding reductions. At Wright State University, scientists researching pregnancy-related disorders, such as preeclampsia, will lose their jobs. Boston University has laid off lab scientists, and research laboratories in San Francisco have instituted hiring freezes and delayed the launch of important studies. Grants to some of Harvard University's most successful research scientists were not renewed because of the sequester.

The research I have talked about today—and these are only a few of them—saves lives and saves misery. These scientists are looking for the next successful treatment for Alzheimer's or the next drug to treat high cholesterol. They might never get the chance to complete their groundbreaking work or make their lifesaving discoveries because of these shortsighted cuts.

We have seen the devastating impacts of these arbitrary budget cuts. Now it is time to stop them.

Be prepared, everybody—the House is now working on another bill because we have the debt ceiling coming soon. They are working on another bill to make it even more painful for the American people.

Last night I introduced a bill that would roll back the sequester for the rest of the year, and just like the editorial indicated, it is something we should do. The bill would give Democrats and Republicans time to sit down at the negotiating table and work out an agreement to reduce the deficit in a balanced way. It wouldn't add a penny to the deficit. It would use the savings from winding down the wars in Afghanistan and Iraq to prevent cuts that will harm our national security and our economy.

Before the Republicans dismiss these savings, they should recall that 235 Republicans voted to use these funds to pay for the Ryan Republican budget. They didn't consider it a gimmick when it served their own purposes.

We can stop the flight delays and the pink slips. We can stop the devastating cuts to programs that protect low-income children, homebound seniors, and homeless veterans. We can stop the cuts to crucial medical research. But Democrats can't do it without Republicans' help.

Republicans overwhelmingly voted for these painful, arbitrary cuts, and Republicans bear responsibility for their consequences. Remember, these cuts came about because of the debt ceiling they refused to move on until these devastating cuts came about, and Republicans bear responsibility for the consequences, from travel delays to cuts to vital programs. Now Republicans must accept that they have an obligation to cooperate with us to help stop these Draconian cuts and mitigate the consequences.

RESERVATION OF LEADER TIME

Mr. REID. Mr. President, I ask unanimous consent that the leader time not count against the hour that is set aside for morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Republican leader is recognized.

SEQUESTRATION

Mr. MCCONNELL. Mr. President, something really remarkable happened in the Senate last night. It was sort of late in the day, so for those who missed it, here is a little recap.

Late yesterday afternoon the majority leader handed us a hastily crafted bill and then asked if we could pass it before anybody had seen it. Apparently, someone on the other side realized they had no good explanation for why they hadn't prevented the delays we have seen at airports across the country this week, so they threw together a bill in a feeble attempt to cover for it. It is pretty embarrassing.

It actually proposes to replace the President's sequester cuts with what is known around here as OCO. I know this isn't something that will be familiar to most viewers, so let me borrow an explanation provided by Senator Joe Lieberman in a letter he signed with Dr. COBURN last year. Here is what Senator Lieberman said about OCO:

> The funds allocated for OCO or ''war savings'' are not real, and every member of Congress knows this. The funds specified for Overseas Contingency Operations in future budgets are mere estimates of what our nation's wars cost may be in the future. And since it is likely that future OCO costs will be significantly less than the placeholders in the Congressional Budget Office's estimates, it is the height of fiscal irresponsibility to treat the difference between the assumed and actual OCO costs as a ''savings'' to be spent on other programs.

Let me read that last part again.

> It is the height of fiscal irresponsibility to treat the difference between the assumed and actual OCO costs as a ''savings'' to be spent on other programs.

This is from the man who was once the Democratic nominee to be Vice President.

There is bipartisan consensus that this thing we call OCO is a fiscally irresponsible gimmick. The director of the Concord Coalition has called it ''the mother of all . . . gimmicks.'' The president of the Committee for a Responsible Federal Budget called it a ''glaring gimmick.'' Whether OCO is the mother of all gimmicks or just a glaring one, everybody other than the majority leader evidently agrees on one thing: It is the height of fiscal irresponsibility.

Now, just as important as what the majority leader's proposal is, however, is what it isn't. It isn't a tax increase. That is actually news. The majority leader is clearly ditching the President on this issue. As you may recall, the President has said he would only consider replacing the sequester with a tax hike. Whatever you want to say about OCO, it is not a tax hike—it is borrowed money that will have to be repaid later.

Still, it doesn't punish small businesses the way the President's proposals would. So this is, in a sense, big news. It represents a significant break from the President's favored approach on this issue.

As I said yesterday, the President rejected the flexibility we proposed on the sequester for obvious political reasons. He wanted these cuts to be as painful as possible for folks across the country and to provide an excuse to raise taxes to turn them off. Well, it is simply not working. Even his own party is starting to abandon him on this issue.

The broader point is this: Even without the flexibility we propose, he already has the flexibility he needs to make these cuts less painful. He has it right now. He should exercise it.

I also think we should all acknowledge that there is now a bipartisan agreement that tax hikes won't be a replacement for the sequester. The real solution, as I said, is for the administration to accept the additional flexibility we would like to give them to make these cuts in a smarter way and to get rid of wasteful spending first.

Surely, in the $3.6 trillion we are spending this year, we could find a way to reduce the spending we promised the