here all the time. But we have a little problem: The Republicans won't let us go to conference. Maybe they will in this instance because that is what he said he wants.

So open the government and get back to the so-called conversation, as he talks about it. We will get back to the negotiating table and work out our budget disagreements. We can even start talking about ways to make the Affordable Care Act better—not worse, but better. We can get back to the business of legislating. That is what our job has always been and should be.

I would ask the Chair to announce the business of the day.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, the Senate will be in a period of morning business for debate only until 12:30 p.m., with Senators permitted to speak therein for up to 10 minutes each.

The Senator from Vermont.

CONTINUING APPROPRIATIONS

Mr. LEAHY. Mr. President, I appreciate the remarks of our distinguished majority leader. He has probably the most frustrating job there is because he has continuously brought up and passed bills to get us out of this and reopen the government, and he is blocked by the Republican leadership in the other body.

Today marks the 8th day of this unnecessary government shutdown, more than 192 hours since the world saw the doors to the United States Government closed for this embarrassing and needless shutdown. While the Republicans in the House have the ability to end this shutdown right now—before noon today—they refuse to pass the clean continuing resolution approved by the Senate.

I have joined other Senators in coming to the floor to speak about the pervasive impact of the shutdown, and there isn't a single family in Vermont or in America—Republican, Democratic, or Independent—that this shutdown hasn't affected. All these families have been affected, but now we face cascading worsening effects to come the longer this senseless shutdown continues. I have joined the chorus of voices urging the relatively few in the House of Representatives holding up this process to put an end to this political act of destruction. It might allow them to send out bumper stickers and raise money from their supporters, but it is not helping the country.

If the human toll of the impact—if a Vermonter is not able to buy a home, or children turned away from potentially life-saving clinical trials, or the parents of our fallen soldiers who won't receive death benefits to pay for their funerals—and that is not an exaggeration. We have always had a program, when one of our soldiers dies overseas in combat, there are benefits established so the family can at least be there when the casket returns at Dover Air Force Base and to provide for the funeral. Even that is cut out. We send our soldiers to war. We tell them we are there to take care of their families if something happens. Now, because of a small group of tea party Republicans, we say we can't even take care of their families when they die in the service of the country. For shame if that happens.

If all of these examples don't motivate them to do the right thing, maybe I can speak their language for a moment and point to the fiscal cost of this Republican shutdown. The estimated cost per hour of the Republican shutdown—that the government remains shut down—is $12.5 million. That is $300 million a day wasted or nearly $1.6 billion per week. And what do the American people get for that? They get to watch fake budget conferences, staged photo ops, and the very Members shutting down the government and running to every single TV camera they can find. Over the last 8 days we have spent more than $2 billion for the government to not work, not function, and not serve the American people.

Can you imagine the actual good that could have been done with that $2 billion that was just wasted? And that figure only covers the cost of work and services the government can't perform because 800,000 Federal workers are furloughed. It doesn't take into account the ripple effects throughout our overall economy.

Where are the deficit hawks who claim we don't have enough money to provide SNAP benefits to hungry Americans in the farm bill? Where are the Members who shamefully held up disaster relief after Tropical Storm Irene and Hurricane Sandy, while insisting that spending be offset? Surely, they would want to put a stop to the shutdown to end this wasteful government spending. Yet here we are, waiting for the Republican leadership in the House of Representatives to pass the clean continuing resolution and put an end to this shutdown.

Instead of passing a clean Senate-passed continuing resolution pending in the House—based on budget levels that, as the leader pointed out, Republicans themselves wanted—the proposals being offered by House Republicans would actually expand the deficit.

First, the House proposed we repeal the Affordable Care Act because of claims it is harmful to our economy. But if we repeal it, we would actually accelerate the health care cost spiral and boost the Federal deficit by $109 billion. They don't tell people they are voting to add another $109 billion to our deficit. Then they suggest we repeal just a portion of the Affordable Care Act, but add $30 billion to the deficit for which they don't want any offsets. Where were the Members in the House who attacked appropriations bills and insisted on cuts to funding for law enforcement officers, disaster preparedness, and medical research? Where were the Members who insisted the devastating costs of sequestration must remain in place because we simply can't afford to spend and must reduce the deficit, no matter what it does to law enforcement or medical research or disaster preparedness?

They ditched their principles, and now they have forced a government shutdown which is costing more than if we had stayed open because of the money wasted. It appears the only time the House is willing to compromise is when it comes to adding to the deficit in order to prevent access to affordable health insurance for millions of Americans.

We are here right now because the Republican leadership in the House refuses to act. They could end the shutdown right now and make this the last day we spend $300 million on nothing. Yet there is this faction within the majority of the House that has now brought the government of the United States to a halt, wasting hundreds of millions of dollars each day, day after day, and they will not relent. They talk about the Affordable Care Act, which, if we have children in college, allows them to be on our insurance policy. They want to do away with that, but they don't have any alternative. The Affordable Care Act allows a member of your family with a preexisting health condition—heart, cancer, whatever—to get insurance. They want to do away with that. They have no plan of their own.

I want to get back to work for Vermonters. I want help for the Vermont company who can't start their new business because the certificate is sitting on a desk at the Department of Treasury's Alcohol and Tobacco Tax and Trade Bureau but nobody is there to sign it—I want pregnant Vermonters and new moms going without meals and whose babies are going to go hungry because they are unable to get healthy food and baby formula without the WIC benefits they are supposed to have access to—I want to see them fed. I want to see our farmers have the ability to continue to work as they do every single day and know the farm bill has been passed.

Let's stop the sloganeering here. Let's stop rushing to the TV cameras. Let's actually do what is best for America. Wouldn't that be a wonderful step in the right direction?

Mr. President, I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. THUNE. Mr. President, I ask unanimous consent that the order for

the quorum call be rescinded and I be allowed to speak for up to 12 minutes.

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

The Senator is recognized.

Mr. THUNE. Mr. President, we are in the eighth day of a completely unnecessary partial government shutdown. Last week there was an official at the White House who said they were winning the shutdown debate and they were not concerned about how long the shutdown lasts. Well, there may be Democrats and folks at the White House who are content with the current situation, but Republicans remain focused on finding a solution to reopen the government.

The Republicans have offered multiple solutions to fund the government and will continue to work to find common ground while providing ObamaCare relief for middle-class Americans. Middle-class Americans deserve the same relief from ObamaCare the Democrats have already given themselves and big business. Senate Democrats even had the opportunity to give the same 1-year relief from ObamaCare to their constituents that President Obama has already given to big business.

We believe this is an issue of basic fairness. We believe this law should be delayed—not just for big businesses and not just for the favored constituencies but for all Americans because of the harmful impact it is having.

In fact, there is bipartisan support for giving individuals and families relief. A colleague of ours on the other side of the aisle—a Senate Democrat—recently said a delay for individuals would be very reasonable and sensible. There have been a number of votes in the House where Democrats have voted with Republicans in support of providing that delay to middle-class Americans.

With regard to where we are right now, we have a near-term issue and we have a slightly longer term issue. The near-term issue has an awful lot of folks increasingly concerned about the impact the government shutdown is having on people across this country. The House of Representatives has passed nine bills that have been sent to the Senate which are sitting here at the desk that would provide funding for some of these programs and services which impact people across this country that could be picked up today and passed by unanimous consent. And, by the way, many of those have passed with bipartisan support.

As recently as Saturday the House passed a bill that would provide back pay for Federal workers. There were 189 Democrats in the House of Representatives who voted in support of that bill. There have been up to 57 Democrats in the House of Representatives who have voted to give pay to our National Guard and Reserve, the same thing we have done for our active-duty military. They have also voted to provide relief to our national parks so they can open again. They have voted to provide funding for the National Institutes of Health so that those lifesaving medicines can continue to be provided. They have voted to provide funding for FEMA so FEMA can respond to the natural disasters that are occurring across the country.

There are nine bills sitting at the desk of the Senate that could be picked up and passed today by unanimous consent. There wouldn't be a single Republican that I know of who would object to any of those measures being passed that would provide funding and relief in support of the services and programs which impact people across the country.

The House will pick up a couple of more bills today. They will do one that funds Head Start and will then send it over here, so that will be the tenth bill that will be sitting at the Senate. They will pass a bill that funds Impact Aid, something which is very important to the people I represent in South Dakota. That will be the 11th bill that will be sitting at the desk in the Senate awaiting action. As I said, they could all be passed by unanimous consent. There would not be a single Republican that I know of who would be opposed to any of those being moved forward.

It is not a question of addressing the funding concerns and making sure the programs and services which impact people across this country are being funded; that can be done. It has been done by the House, and those items have moved over here to the Senate. All that is necessary is for the majority leader to come over, pick them up, ask for unanimous consent to pass them, and those items would pass.

I see the near-term issue as being one that is very easy to solve, and all that it entails is for the leadership in the Senate to pick up those bills and pass them.

The other issue I mentioned that is a little bit longer term, but not much, because it is about 9 days away, is we are going to hit the debt limit, which means the United States of America will no longer have borrowing authority. We will hit up against the amount we are able to borrow on our credit card to fund the services of our government. There is a request obviously to increase the debt limit to allow the Federal Government to borrow more money. I have had private conversations with members of the administration's team. They said they would like to see a debt limit increase that would take us through the next election—through November of 2014. To do that we would be looking somewhere in the trillion-dollar range. It strikes me that—and I think it is something supported by the American people—if we are going to have a debate about increasing the debt limit, we ought to do something about the debt. I think that is a sensible position to take. By a 2-to-1 margin, polls show the American people believe if we are going to raise the debt limit, we ought to do something to fix and address the debt.

What we are simply saying is: Let's sit down and have a discussion about things we can do that will put us on a different and sustainable fiscal trajectory for this country that won't saddle future generations of Americans with massive amounts—trillions and trillions of dollars—of additional debt. That issue is looming out there and it is not very far away. We don't have a lot of time to deal with that. It is not, as I said, as immediate as the government shutdown, which can be addressed by the majority of the Senate. I think the debt limit is going to require both parties here in Congress and the President and his team to get together and figure out what it is we can do that would not only raise the debt limit—the amount we can borrow—but address the underlying fundamental problem, and that is the fact that we have a $17 trillion debt.

There has been a lot said about things that various Senators have said in the past on the floor and in the course of these various debates we have had about debt limit increases, and I wanted to point out that the President of the United States, President Obama, when he was here in 2006, said raising the debt limit is a failure of leadership. He said it is a failure of leadership and described it as unpatriotic. Unpatriotic—failure of leadership to raise the debt limit.

Now he is saying he wants a clean debt limit increase—no negotiation, period. No negotiation on the debt limit. Well, at the time when he said that raising the debt limit was a leadership failure, the total Federal debt was $8.3 trillion. Today it is $16.8 trillion, $16.9 trillion. So the Federal debt, literally, is double what it was when the current President said back in 2006, as a Member of this Chamber in the Senate, that raising the debt limit would be a failure of leadership. Now it is twice that amount. It was $8.3 trillion in 2006, and now we are going on $17 trillion.

It seems to me the President of the United States—who described raising the debt limit in 2006 when the debt was half of what it is today as a leadership failure—ought to be willing to exercise some leadership and engage himself in a process that would allow us to sit down and talk about what we can do to get this debt under control.

There is a series of spending reforms that have been put forward by many of my colleagues on this side of the aisle that would deal with the out-of-control spending, particularly on what we call the mandatory spending part of the budget, those entitlement programs that currently are on an unsustainable path. We would like to try and get that spending under control. There are a number of other things that have been proposed that, frankly, would be good for the economy.

One of the best ways to get our fiscal house in order is to get the economy growing and expanding at a faster rate. When the economy is growing and expanding, more people are working,

more people are investing, more people are paying taxes, and government revenues go up. When we have an economy growing at 3 to 4 percent instead of an economy growing at 1 to 2 percent, which is what we have today, the result is a dramatic increase in the amount of tax revenue that comes into the Federal Treasury.

When they are talking about raising the debt limit, we should look at what we can do in association with that discussion to actually reduce the debt. One would be to put spending reforms in place, and the other would be growing and expanding the economy.

One of the things that has been proposed that would grow the economy is tax reform. I happen to believe, and I think a lot of us do, that the best thing we can do to get the economy growing at a faster rate is to reform our Tax Code in a way that makes us more competitive in the global marketplace. That would mean reducing the tax on business, which is the highest in the world. The United States has the highest corporate tax rate in the entire world.

Lowering marginal income tax rates, broadening the tax base, doing away with many of the loopholes, deductions, exemptions, and preferences that are in the Tax Code today that benefit particular constituencies and going to a broader based tax base, but one that has marginal rates that are significantly lower than where they are today—I think that would dramatically unleash economic growth in this country and get people back to work so they can pay taxes and get government revenues up.

In the context of raising the debt limit, we ought to do something about the debt, and as I said, that is fairly straightforward.

One of the ideas that has been put forward here is that we need a clean debt limit increase; we can't have any discussion or negotiation about this. If we look at history, it has been the case that many of the big accomplishments, if you will, when it comes to deficit reduction, when it comes to fiscal plans being put into place, occurred in the context of increasing the debt limit. In fact, throughout our history, going back to 1978, the debt limit has been raised 53 times in those 35 years. Of those 53 debt limit increases, 27, or more than half, were done around other policy considerations and policy discussions and legislation that was put forward to address issues—in many cases to address the out-of-control spending and debt we have in this country.

For 35 years now, with 53 debt limit increases, more than half have involved discussion of other matters. In fact, some of the biggest accomplishments we can point to in the history of the last 30 years occurred at a time when we had both sides trying to figure out a path forward for dealing with fiscal imbalances our country faced.

The Gramm-Rudman-Hollings legislation passed in 1985, the Budget Acts in 1990 and 1993 and 1997, and more recently in 2011. All occurred in the context of a debt limit increase. So there is ample precedent in history for doing big things that are good for the country and good for future generations around the debt limit increase. It defies history to suggest we cannot come to the table and cannot negotiate in the context of a debt limit increase.

As I look at these issues that are converging on us now and what they mean for our children and our grandchildren and for future generations, it seems to me that taking a position of we will not negotiate, period—which is essentially what the President has said and what has been echoed here by the Senate majority—is not only wrong in terms of what we need to do to fix the debt and to get our country on a more sustainable fiscal path, but it is also completely at odds with what we know to be the case throughout our history. We can do better by the American people. We should do better by the American people. It requires leadership.

The President of the United States, President Obama, as Senator Obama back in 2006, said at that time that raising the debt limit would be a leadership failure and described it as unpatriotic. Here we are these many years later, with double—double—the amount of debt we had back when he made that statement.

This situation we are in today cries out for leadership. It cries out for leadership from the President and from those of us in Congress. I hope we can find our way to get together, to sit down, to negotiate, to come up with solutions that are good for the future of this country that would deal not just with raising the borrowing limit so we can borrow more money to fund government, but to address the underlying problem, and that is the fact that we have a $17 trillion debt that continues to grow at $600 billion, $700 billion a year.

We continue to have a chronically high unemployment rate. We continue to have a labor force, a workforce that is at historically low levels; in other words, the number of people who are working today as a percentage of those who could work is at the lowest level it has been in 35 years. We have a sluggish economy that is growing in the 1- to 2-percent range. Take-home pay for most Americans has gone down since the President took office by about $3,700.

We need to get middle-class Americans back to work, middle-class Americans earning more, being able to provide for their families, increasing family household income and take-home pay in this country, and the way to do that is to get the economy growing and expanding.

The other way to do that, I would argue, is to get spending here in Washington under control so we are not out there borrowing more and more money all the time, so that more and more of our country's assets and resources can be deployed toward things that will yield a return, that will put more people to work, that will grow the economy, and expand the standard of living and the quality of life for people across this country. Time is short. The clock is running. Time is a-wasting. We need to get this done.

In the near term we need to bring up the nine bills sitting here in the Senate that were passed by the House. That would put funding for a lot of these services and programs that impact people—which has been expressed so many times by my colleagues on the other side of the aisle—back in place.

Secondly, let's get together—the President, Democrats, and Republicans here in Washington, DC—to talk about not only raising the debt limit but what we are going to do to address the underlying debt.

Mr. President, I yield the floor, and I note the absence of a quorum.

The PRESIDING OFFICER (Mr. SCHATZ). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mrs. HAGAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Ms. HAGAN. Mr. President, I ask unanimous consent to speak for up to 10 minutes.

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

Mrs. HAGAN. Mr. President, I rise to address the negative impact this government shutdown is having on my home State of North Carolina. It is a shame that some in Congress are playing political games with the most basic function of keeping our government open. I did not get elected to shut down the government. With each minute that goes by, more and more North Carolinians are feeling the impact of this irresponsible shutdown.

North Carolina is proud to be home to almost 1 million veterans. But as of this spring, we are also home to one of the worst VA disability claims backlogs in the country. We have pushed to have senior VA personnel dispatched to North Carolina. More caseworkers have been added. After a lot of attention and work, we were finally beginning to see the needle move in the right direction.

Claims were being processed faster, which means veterans were getting the benefits they deserved faster. But as of today, the Winston-Salem regional office is closed to the public. With claim processors furloughed and just a skeleton staff operation inside, this government shutdown threatens to reverse the progress we have made in addressing that backlog. So I ask, is it worth shutting down the government over a political game when veterans get caught in this crossfire? No.

In my home State we are also proud of the 11 national parks that are not simply just beautiful places in our country and in our State but also important drivers of our tourism economy.

As families flock to enjoy these affordable destinations, they stop at our local small businesses, they eat at our restaurants, and they stay in our hotels. In 2011, out-of-State tourists to national parks in North Carolina spent $720 million during these trips, which supported nearly 12,000 jobs.

I do not know how many of my colleagues have been fortunate enough to visit western North Carolina at this time of the year. But right now the fall leaves are turning and western North Carolina is opening its arms to welcome tourists from around the country and from around the world who come to see this beautiful landscape.

On the other side of the State, in the east, we have Cape Hatteras National Seashore and Cape Lookout. They are both closed. October is the most popular surf-fishing month of the year. But with beach access closed our fishermen cannot get to the fishing areas.

With parks from out west all the way to down east closed, we fear too many families will decide to cancel their vacations. So I ask, is it worth shutting down the government over political games when our small business owners who support our economy will be the ones to shoulder this burden? No.

In my home State we are proud that our university system includes a number of distinguished research institutions that are on the cutting edge of new technologies and therapies that will make our world better. NIH supports roughly 20,000 jobs in North Carolina. But the NIH will not take any action on grant applications or awards or admit new patients to clinical trials while our government is shut down.

So I ask, is it worth putting medical advances and thousands of jobs at risk just to play a tired political game? No. I could go on and on. While new vaccines are still being delivered, the CDC is not able to track flu cases as usual. They cannot support State and local partners who help monitor infectious diseases.

The FDA is not able to support the majority of its food safety activities. Pell grants and direct student loans could be delayed for 14 million American students. School districts, colleges, and job training centers could face major cashflow problems without money for Federal programs and grants coming in the door.

Our research universities, in addition to doing this cutting-edge research that benefits our entire country, are huge employers. Some of them receive tens of millions of dollars a month in reimbursement for work already performed for the Federal Government. Without those funds coming in the door, these universities can be put in an incredibly difficult position with respect to managing their expenses—not to mention the time lost in Congress when we should be talking about how to continue repairing our economy; we should be talking about how to improve job training programs; we should be talking about growing manufacturing in our country. But instead, we are just manufacturing crisis after crisis after another. There is no reason we cannot end this shutdown.

Fortunately, there is a simple solution. The Senate has passed a responsible bill that keeps the government running at currently reduced spending levels. The House of Representatives could pass that bill today. This shutdown could end within a matter of hours. Then we could have the time and space to come together on a long-term, balanced, and bipartisan plan to finally put our fiscal house in order. Instead, the other side of the Capitol insists on sending us bills that they know have zero chance of passing or becoming law over here just to stage a political stunt.

But political stunts will not process VA claims. Political stunts will not help restaurant owners in western North Carolina make payroll while the national parks are closed. Political stunts will not get this government reopened for business. I urge my colleagues in the House of Representatives to stop playing this partisan game, take up the Senate-passed bill, end this government shutdown.

I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. SCHUMER. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. HEITKAMP). Without objection, it is so ordered.

EXTENSION OF MORNING BUSINESS

Mr. SCHUMER. Madam President, I ask unanimous consent to extend the period of morning business for debate only until 5 p.m., with Senators permitted to speak therein for up to 10 minutes each, and that the majority leader be recognized following morning business.

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

IMPACT OF DEFAULT

Mr. SCHUMER. Madam President, I rise today with just 9 days left until the United States hits the debt ceiling. Never before in our history have we failed to pay our bills, but in 9 days that possibility will reach our doorstep.

Even though defaulting on our debt could send our economy into a tailspin, even possibly another Great Depression, there are already those who are denying the impacts of default. The debt ceiling deniers try to claim that this won't be a big deal and that middle-class families won't be hurt. Well, these debt-ceiling deniers need a dose of debt-ceiling reality.

The truth is that failing to pay our bills on time would most probably be worse than in 2008 when Lehman Brothers and AIG went under and the economy went into a tailspin. We still haven't recovered from that debacle. To this day there are people out of work. There are middle-class families whose income is lower than it was then because of what happened in 2008.

Why could it be worse—in all likelihood would be worse? Because just as housing securities had to be marked down because of the Lehman crisis, if government bonds, which are much more widely held, have to be marked down in lower value, we could have a freeze where banks are not able to lend money.

What happened in 2008 was simple. Banks and other financial institutions had all these mortgage securities on their balance sheets. All of a sudden their value seemed to be a lot less, so the banks' balance sheets were in the red. That meant they couldn't lend money, and not just for long-term mortgages and car loans but also for overnight lines of credit. Businesses were shaken. Many businesses couldn't function. Wire transfers weren't allowed to be made, and the whole financial system came to a startling and devastating halt.

Now the effects would be worse, in all likelihood, and for this reason: Mortgage securities were widely held but not close to as widely held as U.S. Treasurys are. Imagine on the day of default or, God forbid, even a day or two before default, all of a sudden the markets determine—and they are mystical in some ways—that Treasurys should be written down significantly. There is a very real possibility that could—and not 5 percent but significantly higher than that; I would estimate a 30-, 40-, 50-percent chance—send us into a tailspin that might make the 2008 recession look like child's play.

How would that affect the average family? Well, if the United States defaults, middle-class family paychecks would be raided by higher interest rates on everyday expenses. Already interest rates on short-term Treasury bonds are creeping upward as the possibility of default looms over us. If we default, investors who always considered U.S. debt risk free will demand higher interest rates due to the heightened risk that they might not be paid. For the first time ever investors question whether the U.S. Government would honor its commitments.

The domino effect on interest rates that affect family budgets would be endless and cataclysmic. Credit card interest rates would go up, adding hundreds of dollars to monthly bills. Young families seeking to take out a mortgage on a new home would be faced with thousands of dollars in higher payments over the life of the mortgage. Many might not even buy that home, putting a crimp in one of the bright spots of our economy—the housing market. Someone wanting to take out a loan to buy a new car should prepare to pay hundreds or thousands of