



Monday, Nov. 21, 2011

Super Committee a Bad Idea From the Start

Last week the U.S. National Debt Clock passed \$15 trillion, and on Wednesday this week 12 members of the so-called Super Committee of Congress are required to reach agreement on a plan to cut \$1.2 trillion in federal spending or automatic spending cuts will be triggered.

Rod Blum, who is running for the Republican nomination in Iowa's new First Congressional District, said, "This week we will see hundreds of Chicken Littles shouting about how the sky will fall if the Super Committee doesn't reach an agreement."

"Let me get this straight," Blum continued. "If this Super Committee doesn't reach an agreement to cut the deficit by the deadline, Congress will be forced to cut \$1.2 trillion from the budget over ten years. That's like asking a 400 lb. man to lose 10 lbs. over the next ten years."

Blum added, "Bruce Braley, Nancy Pelosi, and President Obama tell us that raising taxes is the answer. Their solution is more about class warfare than it is about sound economic policy. If we grow the economy the revenues will stream into Washington. But it is their very policies that have created the uncertainty in the business community that is keeping American business from expanding and hence holding the economy back. Ronald Reagan cut marginal tax rates, cut non-discretionary spending and cut job killing regulations. The results were 16 million new jobs, a 70% increase in the GDP and revenues to the government nearly doubled."

Blum called the Super Committee concept "a bad idea from the start." He added, "Twelve people are debating some of the most important public policy proposals that this country will implement in our lifetime and its being done behind closed doors, in secret, without any public input. And that's just plain wrong."