

WASHINGTON, DC - Democratic Whip Steny H. Hoyer (MD) spoke on the House Floor today regarding the two-week Continuing Resolution. Below are his remarks as prepared for delivery:

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"Our deep debt is a serious danger to our economic future and our children's opportunities. The American people want us to bring the debt down, and I doubt that there's a Member here who disagrees.

"Democrats believe that spending cuts are part of the solution—but we also believe that those cuts must be smart and targeted, not pegged to an arbitrary number. We have to cut the spending we can do without, not the vital investments that are helping to grow our economy, helping our private sector innovate, and creating the jobs of the future.

"Unfortunately, Republicans passed a spending bill full of short-sighted and indiscriminate cuts just over a week ago. They would cut billions in energy and medical research, kick 200,000 children out of Head Start, make college more expensive, and stop 21st-century infrastructure projects in 40 states.

"Cuts like those would cripple America's competitiveness. According to Moody's Analytics chief economist Mark Zandi, who advised Sen. McCain's presidential campaign, Republicans' cuts would cost America a total of 700,000 jobs. The Economic Policy Institute puts the damage at 800,000 jobs.

"Rather than such reckless and job-destroying policies, I hope that both parties can come together around a smart plan to tackle the real sources of our debt. Keeping our government running is vital to our economy and to the millions of Americans who rely on its services. The

Hoyer Floor Statement on Short-Term Continuing Resolution

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sooner we can agree on a long-term package of smart cuts—not reckless, arbitrary, job-destroying cuts—the sooner we can stop funding the government in disruptive two-week increments that undermine efficiency and spread economic uncertainty.

"Rather than passing two-week Continuing Resolutions, I urge Republicans to work with us on a long-term solution to reduce the spending we don't need, and to preserve the investments we do need."

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