



[TOP](#)

Big Debt Candy Mountains

JULY 29TH 2011 BY NEWS

Big Debt Candy Mountains

By Jo Ann Emerson

"In the Big Rock Candy Mountains you're going on a holiday/Your birthday comes around once a week and it's Christmas every day."

Turn the clock back six months. America was \$13.9 trillion in debt; we had borrowed a record \$4 trillion in two years. Our national debt measured at 62 percent of U.S. Gross Domestic Product. And the projections of the nation's budgets for the next ten years expect our debt to double in size soon after the end of the decade.

We were speeding along like a bullet train headed for the Big Rock Candy Mountains. It looked like good times ahead, but as we came closer it was easy to see the mountains weren't made of candy – but of debt.

How far we have come. The discussion today about debt is no longer focused on how fast the spendthrifts in federal bureaucracies can rack it up. Now, we're debating increases to the national credit card which must be matched at least by spending cuts. Those spending reductions will total in the trillions over the next ten years, slowing the rates of federal spending and government borrowing. Tax increases will not be used to finance the reduction in borrowing, a far cry from this president's first budget in 2009, which proposed nearly \$1 trillion in new revenue from a Cap-and-Trade environmental tax.

How far we have come, indeed.

Six months ago, the conversation was about a federal government that spends too much, uses too little commonsense, and regulates and taxes everything that moves or breathes. Now, we're talking about responsibility and austerity in concrete terms. We may very well get to a debt-reduction plan that marks a turning point for our country – the moment when we go from big spending and bloated government to limited government spending wisely.

The possibility of a landmark shift in the philosophy of government begs the question: where do we go from here? Well, we have a long road ahead. We have jobs to create and an economy to restore. We have to bring creativity, daring, and innovation back to American shores, along with the manufacturing opportunities which left us over the last two decades. And we must restore an American Dream that 30 percent of Americans say they no longer believe exists.

That dream can be possible for Americans only if we have the right climate for success and growth. We know we can't provide that hope to future generations if we are going to bury them beneath mountains of Debt Candy. Given the size of our obligations to Social Security and Medicare, it may be ten years before we can even balance our federal budget.

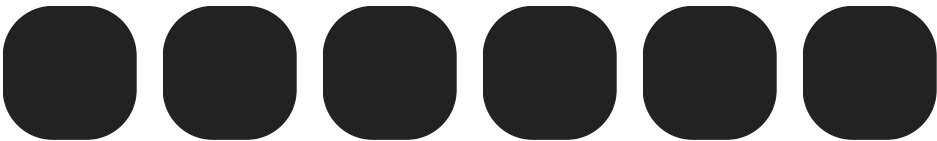
This is the middle of a long and important journey. I feel confident we are making progress, and I will keep working to get us further down the path to a prosperous future.

Jo Ann Emerson, R-Cape Girardeau, represents the Eighth Congressional District of Missouri in the United States House of Representatives.

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All About The Spending

JULY 22ND 2011 BY NEWS

All About The Spending

By Jo Ann Emerson

As debt limit discussions get closer and closer to the 11th hour in our nation's capital, many people are left to wonder where the bargain will be struck.

If the policymakers in this debate listen to the people they represent, they ought to understand that the request to put an end to runaway borrowing by the federal government is a reasonable one. It's also a nonpartisan one. I've heard from Missourians on both sides of the aisle about cutting spending and preserving programs like Medicare and Social Security for the near term and for the long term.

We ought to get two things straight so we can have an honest discussion. First, Republicans do not want to end Medicare and Social Security. Second, Democrats do not want to bankrupt our federal government (which would also end up bankrupting Medicare and Social Security).

Here are a few numbers I looked up myself. They didn't come from either side's talking points (and there are a lot of talking points circulating out there).

The federal government spent \$3,456,200,000,000 in 2010. Our federal deficit that year was \$1,293,500,000,000. We borrowed 37.5 cents of every dollar we spent, some of it from American investors (pensions, bondholders, mutual funds) and some of it from foreign investors (Japan, China, the United Kingdom).

Of our total federal budget, \$706,700,000,000 went for Social Security, \$451,600,000,000 went for Medicare, \$308,100,000,000 went for Medicaid. Defense accounted for

\$847,200,000,000 in spending, transportation was \$92,000,000,000, and agriculture programs made up \$16,600,000,000. Interest on our national debt totaled \$196,000,000,000.

Those are intimidating numbers, to be sure, but there are real people behind every one of those accounts. They are retired Americans on Medicare, veterans, Social Security beneficiaries, farmers, truckers, families dropping their children off at school, taxpayers who are wealthy and taxpayers who are not so wealthy. And the real questions are these: how do we cut spending to stop borrowing and how do we spend smarter so as not to hurt any of these Americans?

We have to plan ahead while we can still afford to plan ahead. The House will soon pass a balanced budget amendment which says the federal government cannot spend more than it takes in. And a measure passed last week caps federal spending unless it is for (1) Social Security (2) Medicare (3) Veterans programs or (4) to avoid default on Treasury securities. We have also passed a budget which says now is the time to think about – just to think about – what Medicare should look like for new beneficiaries in ten years.

And let's have a national debate not about raising the debt limit, but about whether or not we think we can get a better deal. From pharmaceutical companies which sell prescription drugs to Medicare, from companies which sell the government office supplies, and from the federal bureaucracies which wield a huge amount of control over our lives and livelihoods. Can we get a better deal without cutting services? Without punishing our economy? Without making our future dependent on something as trifling as politics?

Jo Ann Emerson, R-Cape Girardeau, represents the Eighth Congressional District of Missouri in the United States House of Representatives.

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Think Before You Click

JULY 15TH 2011 BY UNKNOWN

Think Before You Click

By Jo Ann Emerson

Safe neighborhoods are a hallmark of our close-knit rural communities. We all work together to keep our streets free of crime and dangers that could harm us and our children. The moment any of us goes on the Internet, however, the safe conditions outside our four walls change dramatically. Online, we are all on our own to be diligent, safe and responsible.

In April, a cyber attack against the Sony PlayStation network resulted in the theft of over 77 million account holders' personal information. Since then, Fox Networks, Citigroup, Lockheed Martin, PBS, Brinks Security, the U.S. Senate, the International Monetary Fund and even the Central Intelligence Agency have all experienced cyber attacks. In most all of these instances the personal data of individuals was compromised and in some cases publicly posted.

This disturbing news points to the growing need for the government, businesses, and individuals to take seriously the issue of cyber security.

Cyber-crime is already covered by federal law, but safety on the Internet demands strict enforcement of measures to protect user privacy and safety. Federal agencies such as the Department of Justice and the Federal Trade Commission have a strong mandate from Congress to prosecute identity theft, phishing and online stalking.

But enforcement alone will not prevent all of these criminal actions. The web-using public must also employ common sense and exercise caution – especially with personal information.

And the attempts to trick email and Internet users into divulging their personal information have gotten even more sophisticated. The email may look exactly like the website of your bank. It may use an identical copy of your credit card's logo. It might even reference personal information about you gained by stealing or buying information from an online database. The point is, trust no one.

I know numerous people who are victims of these types of attacks. The aftermath is difficult: loss of privacy, unsecure financial data, stolen online passwords and destroyed credit ratings. Pause a moment before you click on a link and think.

Several government agencies have coordinated to create a website that helps individuals and families identify trusted websites. In this way, Internet users can email, share photos, buy products, play games and find news in a safe way. OnGuardOnline.gov is a resource for anyone who uses the Internet – no matter how savvy – to learn more about protecting your privacy and your identity.

The site includes tips like how to create secure passwords and account information, how to secure your home or office wireless network and even how to set up virus detection software for your machine. A separate section outlines the dangers to children from online predators and tells parents how to make the Internet safe for their loved ones.

Taking a minute to learn more about some simple and free security measures can make the difference between using the Internet as it was intended and losing sensitive information to criminals.

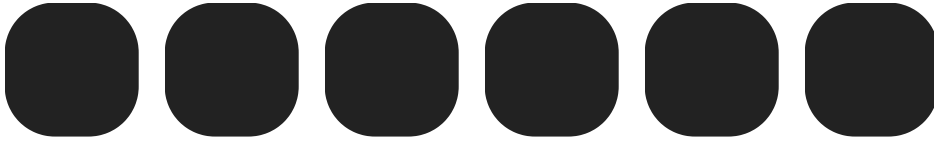
Still, the best tool that we have against cyber-threats is our brains. Before sending an email with your bank password or downloading a file from an unknown email address, stop for a second and think before you click.

Jo Ann Emerson, R-Cape Girardeau, represents the Eighth Congressional District of Missouri in the United States House of Representatives.

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More Debt? Not Yet...

JULY 08TH 2011 BY UNKNOWN

More Debt? Not Yet...

Ongoing negotiations over the limits of our national debt and its reduction have all Americans questioning where we draw the credit line. At \$14 trillion, every American household is responsible for nearly \$80,000 of our debt. We must not add a penny to that multi-generational obligation without first setting a course of action which will end in a much-improved financial picture for the nation.

Holding firm will be a challenge. Only one third of the annual federal budget this year will come from spending decisions by Congress. We have plenty of opportunities to reduce spending within that third, where Republicans have committed to finding difficult savings.

I introduced an appropriations bill covering the U.S. Treasury last week which would cut the Internal Revenue Service, the Executive Office of the president and nearly 40 independent agencies of the federal government by almost ten percent from last year, a year in which we also drew down the rate of spending in this section of the federal government. It will surprise no one that the Obama Administration wanted to spend not less, but more. Our first priority is to bridge the Administration's disconnect between

more federal spending and more federal debt. Congress' power of the purse is especially relevant today; our Founders wanted the nation's legislature to have the ability to curb the growth of the federal bureaucracy.

Using a scalpel and not a hatchet, we can always find places to stop needless federal rules and regulations, trim the expenditures of agencies we expect to do more with less, and bring the budget of the average government office into line with the budget of the average American household.

The aim of these spending reductions and limitations on government is also to boost the economy, giving small businesses the breathing room to take on risks and create jobs.

So it is more than reasonable to cut spending at the same time we simplify our federal tax code, closing loopholes for multinational corporations. At the same time, the tax rate imposed on American businesses is higher here than nearly anywhere else in the developed world. Companies organize their tax liabilities, with some locating jobs and revenue overseas, to limit and avoid tax bills. It's easily done; you can take your business pretty much anywhere else around the globe and pay less in taxes than you do in America.

Changing that disincentive is a powerful way to reaffirm the American spirit of innovation and a chance to do something tremendously positive for our economy.

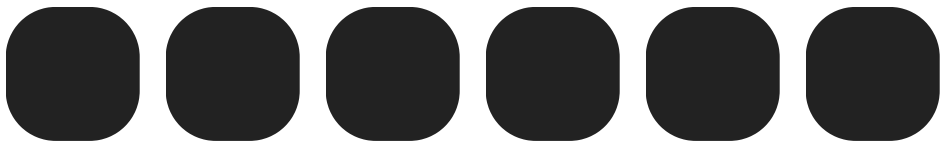
Oh, and there is one further benefit we should talk about when considering changes to the corporate tax code in our country -- it can also help us reduce our national debt.

Jo Ann Emerson, R-Cape Girardeau, represents the Eighth Congressional District of Missouri in the United States House of Representatives.

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Happy 235th Birthday, America

JULY 01ST 2011 BY UNKNOWN

Happy 235th Birthday, America

By Jo Ann Emerson

In Southern Missouri, we have tremendous Fourth of July traditions. We barbecue, we have great parades, and our towns coordinate fireworks displays to draw patriotic people from miles around. I just love the celebration of our great nation which takes place every year on Independence Day.

If you were to spend the Fourth on a U.S. military installation, however, you would note a ceremony I think is a wonderful reflection of the patriotic spirit of service. At noon on the Fourth of July at every U.S. military installation where it is possible to do so, there is a 50-rifle-shot salute to the union.

It's important to remember, on the 235th birthday of our nation, that our country's armed services are even older. The U.S. Army, Navy and Marines were each founded in 1775, the year before the Declaration of Independence was adopted by the Second Continental Congress. The tradition of the salute to the union is a way for these branches of service to honor the nation they serve and protect. They were present at its very birth.

So, too, is the tradition of service in our nation's military intertwined with the history of our American independence. For generations, sons and daughters have volunteered to serve the nation in uniform. From the Revolutionary War to today's conflicts in

Afghanistan, Iraq and other places around the world, Americans have risked their lives for liberty and for the national union of states. Because of their role in preserving our nation, our military branches pause to honor our union on Independence Day. Each shot representing a state is fired crisply into the air, and each is accorded the same measure of silent respect. On a special day, our soldiers stop and silently consider that the shots are distinct – only together do they form a salute.

In much the same spirit, our Fourth of July celebrations have a somber element. Whether it is at a military baseball game or a fireworks display, there is always a chance to quietly consider the birth of our union. When you look at the flag, put your hand over your heart, and pledge your allegiance, you're renewing your promise to safeguard the freedoms we have all been entrusted with. When you join the tune of our national anthem with the words of "The Star-Spangled Banner," you are recounting the early days of our great nation and remembering the hardship of our soldiers as they withstood the British assault on Fort McHenry during the War of 1812.

Our national legacy is much broader than simple military history; we also have a history founded on democracy, on innovation, on creativity and on freedom. The care and keeping of these great elements of American life have now been entrusted to us. Just as each bullet in the salute to the union sails into the sky, we are each unique and individual citizens. And, just as all the shots added together make up a salute, we citizens all together make up a great nation.

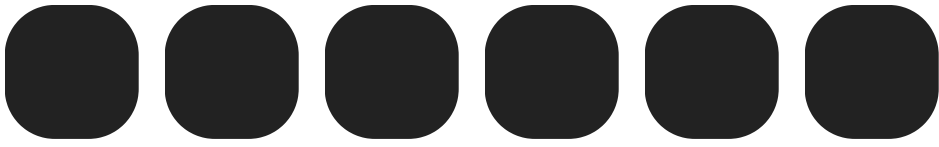
I want to wish you a very happy Fourth of July. I hope you enjoy all those fun traditions which make celebrating our national independence so special, and I also urge you to remember the parallel history of the men and women on guard around the world to make sure – on this day and every day – we remain free, safe and 'united, one nation, under God.

Jo Ann Emerson, R-Cape Girardeau, represents the Eighth Congressional District of Missouri in the United States House of Representatives.

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