



U.S. HOUSE OF REPRESENTATIVES
WASHINGTON, DC 20515

OFFICIAL BUSINESS

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and mailed at taxpayer expense.

★
RESTORE
THE AMERICAN
REPUBLIC
★

John Culberson

M.C.
Prstd Std

UPCOMING TOWNHALL MEETINGS

Tuesday, August 17 • 6:30 ~ 8:00 pm

Briargrove Elementary School
6145 San Felipe, Houston, TX 77057

Wednesday, August 18 • 6:30 ~ 8:00 pm

Westchester Academy for International Studies, cafeteria
901 Yorkchester, Houston, TX 77079



“OUR BIGGEST NATIONAL SECURITY THREAT”

Trillion Dollar

The United States is facing an urgent fiscal crisis and the future prosperity of our nation is at stake. We are quickly approaching the tipping point where the explosive growth in government debt will squeeze out private investment and prevent our economy from recovering. Moody's has warned that the U.S. AAA credit rating could be downgraded as early as 2013, and Admiral Mike Mullen, Chairman of the Joint Chiefs of Staff, has called the debt "our biggest national security threat." We cannot continue to mortgage America's future by accumulating massive debts to foreign investors like China and Middle-Eastern sovereign wealth funds, then passing the bill on to our children and grandchildren.

The most serious consequence of our debt explosion could be a reordering of the global power structure. Financial historian and Harvard professor, Niall Ferguson, points to China's quick recovery in the face of the global economic recession. China, Mr. Ferguson observes, now holds 10 percent of our entire federal debt. This means America will be making principal and interest payments to our primary economic competitor, giving China immense financial power which easily translates into military leverage over the United States.

The situation is so dire that this Congress will not vote on or enact a formal budget resolution for the first time since the passage of the Congressional Budget Act of 1974. The United States faces trillion-dollar deficits over the next decade and has amassed a national debt over \$13 trillion, so the majority party's refusal to produce an official spending plan to address these structural deficits is an outright failure to govern.

America has overcome financial and military challenges since the earliest days of our Republic, and we have plenty of reason to be hopeful and optimistic. The greatest job and wealth creator in the history of the world – the American free market – has the unlimited potential to create jobs, fill our budget gaps, and improve our quality of life.

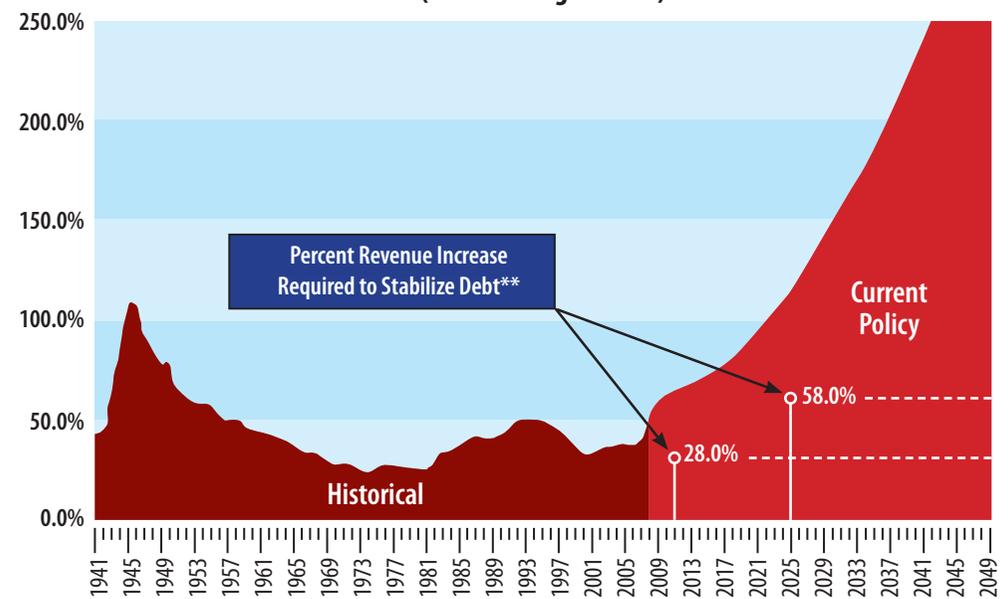
Fortunately, House conservatives have acknowledged this pivotal opportunity and offered a solution. We have put forward a pro-growth budget resolution

that drastically cuts spending and achieves a surplus within 10 years, but the Democrat leadership would not even allow debate on our proposal, let alone bring it up for a vote. Meanwhile, as families across the nation are cutting their own budgets, House Majority Leader Steny Hoyer is considering middle class tax increases to feed his party's addiction to spending. Republicans have a better alternative: Cut non-defense spending, slow the growth of mandatory spending, and cut taxes to stimulate economic growth with private capital, not government borrowing.

The time is long overdue for Americans to keep more of what they earn, and for the government to spend less. I voted against over \$2.3 trillion in new spending under the Bush Administration and have voted against nearly \$7 trillion since January 2009. If we do not change course NOW, what likely lies ahead is shown below. As a free market constitutional conservative, I know we can avoid this terrible future and return to prosperity with dramatic spending cuts, big tax cuts and by restoring the American Republic's checks and balances on federal power, especially the 10th Amendment's guarantee of State sovereignty and individual freedom.

Each year we do not address spending and deficits adds to the crushing debt burden and increases the possibility of harmful tax increases.

Debt Held by Public* (As Percentage of GDP)



Source:
*Office of Management and Budget / Congressional Budget Office;
** Peter G. Peterson Foundation www.pgpf.org, The Congressional Budget Office www.cbo.gov, Committee on the Budget www.house.gov/budget_republicans

CONGRESSMAN JOHN CULBERSON

"Loading up the nation with debt and leaving it for the following generations to pay is morally irresponsible."

~ Thomas Jefferson

For more information, please visit my website www.culberson.house.gov