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"Concerning Federal Deficits", Women in Government Relations

Max S. Baucus

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Senator * or Department*: **BAUCUS**

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Record Type*: **Speeches & Remarks**

MONTH/YEAR of Records*: **February-1984**
(Example: JANUARY-2003)

(1) Subject*: **Appropriations/Budget**
(select subject from controlled vocabulary, if your office has one)

(2) Subject* **Statement about Federal Deficits before "Women in Governmental Relations"**

DOCUMENT DATE*: **02/23/1984**
(Example: 01/12/1966)

* "required information"
STATEMENT OF SENATOR MAX BAUCUS

CONCERNING FEDERAL DEFICITS

BEFORE

"WOMEN IN GOVERNMENTAL RELATIONS"

FEBRUARY 23, 1984

It's a pleasure to be with you this morning. I want to commend "Women in Governmental Relations" for putting together this program on deficits. Your concern about the deficit crisis is further evidence to me that we can tackle the problem.

We have made dramatic progress in addressing this deficit problem in the last three months.

In early November, when the Senate Finance Committee began to consider its deficit reduction package there was very little interest:

0 Little interest at the White House.

0 Little interest on this side of Capitol Hill.

0 Little interest in the Senate Democratic Caucus.

THE CURRENT SITUATION

Today we are at a much different place:

0 Members of Congress went home during the Christmas recess to find that people really are concerned about these deficits.
The stock market has shown great uneasiness with the Congress' and the President's unwillingness to take on the problem.

The deficit issue has finally caught the attention of the media and the Presidential candidates. This concern and attention has made a difference. We have some tangible results to show:

- The President finally admitted the need to address the deficit question in the State of the Union address.

- Just yesterday afternoon the Senate Democratic Caucus passed a resolution calling on the President to resubmit a budget which would reduce the deficit by $200 billion over three years.

- And just this morning, Senator Dole unveiled his proposal to reduce the deficits by $100 billion over a three year period.

None of these proposals is all that needs to be done -- but they represent an important step in the right direction.

A step toward addressing the deficit now, even in an election year.

If we don't take immediate steps to cut those deficits, their adverse effects in a year from now will be severe. We'll wish we had acted sooner.

I'm convinced the American people want us to provide the strong leadership it takes to face up to the problem.

That's why I'm proud to be part of the Senate Finance
COMMITTEE'S EFFORT TO DRAFT A DEFICIT REDUCTION PACKAGE THAT WOULD CUT SPENDING AND INCREASE TAXES, BUT IN EQUAL AMOUNTS.

THIS IS THE KIND OF BALANCED AND POLITICALLY REALISTIC APPROACH WE NEED TO GET THE JOB DONE IN THE SHORT TERM.

THE LONGER TERM

IN THE LONG RUN, WE CAN'T REDUCE THE DEFICIT UNLESS WE DO SEVERAL THINGS:

$ 0 First, we must close additional tax loopholes.

0 Second, we must slow the rate of growth in defense spending.

0 Third, we must raise more revenue.

0 And fourth, we must make additional cuts in domestic spending and entitlement programs.

That's strong medicine.

And it won't go down easy.

But I am positive that the American public will be supportive of that kind of package when they understand that is the only way to put government back on a sound footing.

You may ask me whether that's good politics.

My answer to you is that it is good politics because it's the right thing to do.
THE BUSINESS COMMUNITY'S INVOLVEMENT

As representatives of the business community I urge all of you to join us in an effort to reduce the deficit.

Most members of the business community know that something needs to be done.

And yet we’ve heard very little from business.

Some in business are opposed to tax increases.

Some in business are opposed to any decrease in defense spending.

But silence is no answer.

Instead, business, like the rest of us, should jump in and join the search for a solution.

And hopefully we can find a broad-based solution that's fair to all Americans, including the business community.

CONCLUSION

Getting these deficits under control is a great challenge.

The deficits threaten our future. They threaten our children's future.

We must put their future well-being above politics. We can no longer afford the luxury of partisan finger-pointing or name calling. These problems are too severe.

Instead, we need to work together. Both political parties...
ALL OF US AS AMERICANS.

THANK YOU.