

(Remarks as prepared for delivery)

"I'd like to acknowledge our Co-Chairs—Senator Murray and Congressman Hensarling—along with all of my colleagues for their acceptance of this challenge to serve the American people in this difficult task.

We face a defining challenge: will we embrace this opportunity to lead and put our economy back on track, or will we let the cynics and naysayers carry the day? □

We should start this process without preconditions or limitations. □ It is precisely because of its difficult nature that we need to step up and not cower from the challenge before us.□

I'm confident each one of my colleagues would agree, that we must live and breathe believing that failure is not an option. □ We can prove to the American people that their country—their representative democracy—is still alive and well. □ We can do that by simply listening to them. □ They have been telling us, time and time again, to put on the same uniform and work, not as Democrats and Republicans, but as Americans. □ To treat everyone on the team fairly, not favoring powerful special interests, as we look to spread the pain and the gain. □ And they have said to us loud and clear: tackle the biggest deficit—the jobs deficit—as we restore fiscal responsibility to our budget.□

Not too long ago our country saw record budget surpluses and our economy experienced the best decade of job creation in a generation. □ Times have changed. □

This committee must be completely honest and open with the American people about what drove us here and how we plan to solve this fiscal challenge. □ This committee should be transparent throughout its process—we must identify the drivers of the deficit, point out the waste, fraud and abuse in the system, and shine a light through any loopholes—for the taxpayers deserve nothing less than complete accountability.□

These are tough times. □ The sad reality is fourteen million American workers are still out of a job through no fault of their own. □ These are honest folks who are out there right now looking for an honest day's work. □ They're ready to roll up their sleeves and provide

for their families again. □ And the fact of the matter is, these folks would be happy to be paying taxes again instead of drawing an unemployment check.

And that's the best way to reduce the deficit: put millions of Americans back to work and get the economy growing. □ For, America works when Americans are working. □ We should set out to ensure that any plan we propose does not get in the way of any American willing to work from getting a job.□

But that's only part of the solution. □ We must achieve balance--policies that promote economic recovery and investment, with smart, responsible long-term deficit reduction.□

By listening to the American people, and allowing them to learn about the causes of these deficits through numerous and robust hearings and meetings, we can lead our country to find a sound solution to our deep fiscal troubles. □

I look forward to working with each and every one of my colleagues on an American solution to this challenge. Let's get to it!□

I yield back my time."