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Congressional Super Committee Must Complete Its Job by Nov. 23 Deadline!

In the deal this summer between President Obama and Congress to set a new federal debt limit, one of the key provisions was the creation of a twelve member deficit reduction committee called the Super Committee. This bipartisan committee has been charged with coming up with \$1.2 trillion in deficit cuts by November 23, 2011, or very severe cuts across the board would automatically take place.

The committee is evenly divided, with six Democrats and six Republicans participating. It is also evenly represented with six members of the U.S. Senate and six from the U.S. House. They have been meeting for a month and are still in a stalemate over the issue of increased taxes for taxpayers earning more than \$1 million per year, as well as other issues.

This political bickering is really getting in the way of fixing our economic dilemma. Now that the presidential election of 2012 is in full swing, it will be more problematic to get agreement in the Super Committee and Congress. It seems the American public is very aware of the serious nature of the great risks if something isn't done, as they have very little confidence in Congress, with only a 14% approval rating in recent polls.

What started as a Wall Street protest - Occupy Wall Street - has now spread across the country. A lot of the people are hurting and have been without a job for many months. They see a disconnect between big business, especially the banking industry with a lot of cash on hand, but businesses don't seem to be investing it in ways to create more jobs. I don't think anyone expects to get back to the pre-2008 unemployment rate, but we should find ways to address the frustration of the unemployed through retraining or other programs.

The Super Committee may not turn out to be so super if they can't set politics aside for at least long enough to agree on programs and budget cuts to meet the deficit deadline of November 23. Now that the election cycle has started it will be hard to get anything passed out of Congress for fear of giving one side or the other an unfair advantage. That's why we strongly encourage the Super Committee to complete its task and not stall until after the 2012 presidential election.

Thanks, Wayne