

U.S. Rep. Pocan: Joined MSNBC to discuss the upcoming debt limit

Posted on Monday, May 22, 2023

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

WASHINGTON, D.C. - U.S. Representative Mark Pocan (WI-02), a senior member on the House Appropriations Committee, joined MSNBC's Charles Blow last evening to discuss the urgent need to raise the debt ceiling and for House Republicans to stop playing politics with the full faith and credit of the U.S. economy.

[Click here to watch the full interview, and find excerpts of Rep. Pocan's remarks below.](#)

I know that President Biden and Speaker McCarthy are going to continue talking. But at the end of the day, the deal that should happen is we do what every American family does, is you pay your bills, so that you don't lose your home and ruin your credit. And then you go about figuring out the budget like we're supposed to. I serve on the Appropriations Committee. That's the process we're supposed to be doing right now. The problem that Republicans are having is that the bill that they passed was their so-called negotiation, which had 22% cuts, to all non-defense discretionary spending. That's veterans' benefits, that's education, health care, things like Meals on Wheels. It's such a crazy budget that they can't actually put it on paper. They put a few parts of it out, but their challenge is that their rhetoric can't match what they can actually put on a bill. And part of the negotiations is that they're trying to save face on this. All that matters right now, is we lift the debt ceiling so that we pay our bills, then we're going to the normal appropriations process like Congress does. Holding the nation hostage, because there are extreme MAGA folks in the Republican caucus is not an excuse.

If we don't meet our bills, it's bad for everyone. It will hurt every single American. What happens is, you'll have immediately a loss of jobs. Immediately, an increase in

interest rates for people buying homes and small businesses trying to buy equipment. Immediately, you'll see a drop in stocks, and that will affect everyone's retirement. That's the very real ramifications of what's out there. Somehow, Kevin McCarthy has convinced people that a deal is to be had. But he forgets to tell everyone that 86 times, we've lifted the debt ceiling – three times under President Trump, without all of this fanfare that they're doing. They're playing a very dangerous game of chicken because they simply can't write a budget to match that 22% cut that they said they want to do. Right now, they're going to hold every single American hostage. The problem is, at some point, we may have negative effects coming even before we get to having a deal. It's not like you turn the switch off, and then you turn it back on, and everything is fine. We've had some economists talk to us just as recently as last Thursday. If you do even just a little bit of a delay, it could take years to fix what's happened. This is a bad game of chicken the Republicans are doing. I think everyone will feel some pain. But we should remember the only people that aren't willing to do what we've done 86 times previously, is the House Republican majority, and that's Kevin McCarthy.

It makes no sense that after Congress has authorized spending and spent money, that there's a second follow-up vote on whether or not you're going to pay the bills, you just said you're going to spend money on. If you sign a mortgage with your home, you don't then suddenly decide every month whether or not you're going to pay that mortgage, because if you don't you lose your home and your credit is destroyed. It's the same thing for the federal government. We shouldn't even have this. It's just allowing a small group of people, the extreme MAGA cult members of the Republican caucus to just try to screw everything up. Since Kevin McCarthy has given Marjorie Taylor Greene and everyone else, the set of keys, that's what we're facing. This should never even exist. And I think that's why a lot of us have said, "Mr. President, maybe invoke the 14th Amendment. Let's make sure we never go through this again." because it's a really risky game of chicken.