

Catastrophic! Calamity! The Debt

September 28, 2021

“Once again, the stability of the U.S. financial system is at risk,” warned CNN *State of the Union* host Jake Tapper, “thanks to political brinksmanship in Congress.

“If lawmakers do not act, the federal government will shut down this week. And, next month, the Treasury secretary says, the U.S. will not be able to pay its bills . . . which . . . could be catastrophic for the U.S. economy.”

Incredulous, Tapper further bemoaned, “that has not convinced a single Republican lawmaker to get on board to raise the debt ceiling.”

Over the weekend, a Washington Post editorial attacked Republicans for being “unwilling to lift a finger to avoid financial calamity . . .”

But he made the mistake of inviting retiring U.S. Sen. Pat Toomey (R-Penn.) on the Sunday program.*

“[O]n combining the debt ceiling increase or suspension with the continuing operations of the government,” Toomey declared his vote is NO.

“And there is no calamity that’s going to happen, Jake.”

Toomey explained that “after Republicans vote no, Chuck Schumer is going to do what he could have done months



U.S. SEN. PAT TOOMEY
(R-PENN.)

ago, what he could have done weeks ago, what he could do tomorrow, and that is, he will amend the budget resolution so that Democrats can pass the debt ceiling all by themselves.”

Noting that Democrats were “in the midst of an absolutely unprecedented, very damaging spending spree on a scale that we have never seen,” Toomey emphatically refused to “authorize the borrowing to help pay for it.”

Over the weekend, a *Washington Post* editorial attacked Republicans for being “unwilling to lift a finger to avoid financial calamity,” while excusing Democrats.

“For their part,” *The Post* justified, “Democrats . . . want the same *political cover* they gave Republicans during Mr. Trump’s presidency by raising the debt limit in a bipartisan fashion.”

The nation’s newspaper of record in full-throated advocacy of political cover.

This is Common Sense. I’m Paul Jacob.

* Sen. Toomey has been a stalwart term limits supporter in Congress. He leaves having kept a pledge to serve only six years in the House, left the Congress for six years before winning a Senate seat and now stepping down after two terms in the U.S. Senate.