

Some articles worth a read today include:

The *Washington Examiner's* editorial today: "[Waxman-Markey cap-and-trade scheme will wreck U.S. economy](#)"

The conservative *Heritage Foundation's Center for Data Analysis* used an econometric model of the U.S. economy to measure the projected impact of Waxman-Markey and found that by 2035, it would:

- Reduce aggregate gross domestic product (GDP) by \$7.4 trillion,
- Destroy 844,000 jobs on average, with peak years seeing unemployment rise by over 1,900,000 jobs,
- Raise electricity rates 90 percent after adjusting for inflation,
- Raise inflation-adjusted gasoline prices by 74 percent,
- Raise residential natural gas prices by 55 percent,
- Raise an average family's annual energy bill by \$1,500, and
- Increase inflation-adjusted federal debt by 29 percent, or \$33,400 additional federal debt per person, again after adjusting for inflation.

That is a prescription for wrecking American prosperity for decades to come.

Robert Samuelson in today's *Washington Post*: "[Obama's Risky Debt](#)"

At best, the rising cost of the debt would intensify pressures to increase taxes, cut spending -- or create bigger, unsustainable deficits. By the CBO's estimates, interest on the debt as a share of federal spending will double between 2008 and 2019, to 16 percent. Huge budget deficits could also weaken economic growth by "crowding out" private investment.

At worst, the burgeoning debt could trigger a future financial crisis. The danger is that "we won't be able to sell [Treasury debt] at reasonable interest rates," says economist Rudy Penner, head of the CBO from 1983 to 1987. In today's anxious climate, this hasn't happened. American and foreign investors have favored "safe" U.S. Treasuries. But a glut of bonds, fears of inflation -- or something else -- might one day shatter confidence. Bond prices might fall sharply; interest rates would rise. The consequences could be worldwide because foreigners own half of U.S.

Treasury debt.

House Minority Leader John Boehner in *USA Today*: "[Don't import terrorists](#) "

Unless the president reverses course, more than 200 of the world's most dangerous terrorists soon will be released or transferred from the Guantanamo Bay prison. Where they will end up is anyone's guess; even the administration won't say. Nonetheless, it's possible that some may be imported into America, the country they have dedicated their lives to destroying.

That's alarming to an overwhelming majority of Americans, a growing consensus in Congress, and even Democratic Secretary of Health and Human Services Kathleen Sebelius, who opposed it as Kansas governor. That's why House Republicans are building support for the Keep Terrorists Out of America Act.

Hoosier Ag Today reports on [the press conference](#) Congressman Pence participated in last week: "[Farm Groups Fight Carch Check Union Bill](#)"

Eastern Indiana Republican Mike Pence calls "card check" a "bad idea, in the city and on the farm." Pence argues the bill will raise the cost of doing business in tough economic times and could disrupt the flow of farm goods by key Indiana firms.

"Red Gold is a food processor, and, as I talk to my friends at Red Gold, from the rank and file to the highest officers of that company, they're terribly concerned about the impact of "Card Check" legislation on their company."

And Pence says, "When ag processors are hurt, farmers are hurt."

Pence, who chairs the House GOP conference committee, vows his side is united in opposing the bill. But House Democrats believe they have the votes. The bigger challenge may come in

the senate.