

Congressman Rothman on the Debt-Limit Debate

What NJ's delegation Says About the Debt-Limit Debate

Capital Games Blog

By Herb Jackson

Rep. Steve Rothman, D-Fair Lawn:

Under Democratic and Republican presidents alike, when the debt ceiling was reached, Congress and the president raised the debt ceiling to pay for the past expenses that Congress had already incurred and did so without condition. And there's no reason why that should not occur now.

The full faith and credit of the United States has, since our founding, been a critical element in America's economic success and its place as the world's safe haven for investment and savings.

All that's being jeopardized along with tremendous damage to interest rates and investor confidence in the United States, without reason. Concerns we all share about our national debt and our annual deficit can and must be addressed immediately after we raise the debt ceiling, but the two should not be tied together. It's too dangerous for our country at any time, especially now given our fragile economic recovery.

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