

Radio Silence: So, you haven't heard from me in a while. Maybe you thought my computer crashed or I don't love you anymore. But, neither is true.

The whole debt limit debate and compromise was very tense, very sensitive and very important. Going "over the cliff" was simply unacceptable. As I have explained before, we were never in danger of default. The government was going to pay interest on the debt and could issue new debt to pay off maturing notes. But, it would have required a 50% reduction overnight in non-interest government spending, which would have been very difficult to do. But, more importantly, fear heading towards panic was showing up in markets. That panic would have led to another financial meltdown, maybe not as bad as 2008, but certainly bad enough to plunge the nation and the globe back into deep recession. But, this time it would be completely government-made.

We could not let this happen. But, neither could we just extend the debt limit without showing the markets that we were making progress towards getting these deficits under control. If we did that, the markets would set their own debt limit by not lending us any more money at some point soon, and we would bring on a similar result, only worse.

Given the importance of these negotiations and their sensitive nature, I decided to stay quiet. It's not that I didn't have a lot to say. I did. I felt, though, that I needed to be a part of the solution and not paint myself or those with whom we were negotiating into a corner from which I or they could not emerge to find agreement. Unfortunately, the President held no such compunctions.

One of the skills you need to have in this job is to be able to oppose someone and still work with them. With a few exceptions, every Democrat wants every Republican to lose the next election and vice versa. But, to get anything done in a democracy, you must work with the other side because they get a vote too. So, you work with those whom you will oppose on Election Day. I think the President just doesn't have this skill. His engagement during the last few weeks was counterproductive towards reaching agreement. He ran to a teleprompter every chance he could get to excoriate the people with whom he was negotiating, rather than stay quiet as previous presidents have done in similar circumstances in order to facilitate a deal. That was counterproductive. Notice that a deal came together largely between Speaker Boehner and Majority Leader Reid last weekend once the President stepped out of the negotiations. This is not about ideology. The President has the right to advocate for his positions. This is about competency for doing the job or lack thereof.

I voted for the deal and advocated for it. Yes, it is inadequate. No, it is not near what I would have done were I King. But, one must put this in perspective. It was only about a year ago that we were still in the midst of a "stimulus" spending binge and in the aftermath of the "ObamaCare" vote. A year ago we were trying to stop the Democrats, then in control of the House, Senate and White House, from *increasing* spending even further and possibly putting forth "stimulus II" even as they increased deficits to new records every year. For the first time in my lifetime, we are about to see total government spending actually

decline

from year to year for the second straight year. We are no longer talking about reducing the rate of increase, but actually reducing spending.

This is real progress. The debate has been changed. Those of us who consider deficit reduction our primary objective have wrestled away the football from the spenders. We have the ball, but we are only on the 10 yard line with a lot of field yet to cover and many defenders of spending and the status quo on the field in front of us.

Congress is now thankfully out of session until after Labor Day. Over the next 4 weeks, I will give you a few thoughts on both what the rest of the year will bring in Washington as a result of this agreement and how we might advance the football another 10 or 20 yards closer to the end zone in which we are out of deficit and our debt no longer threatens our nation, its security and its future.