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Ron Paul blasts supercommittee, Congress for failing to reach debt deal

By Justin Sink - 11/21/11 11:58 AM ET

Ron Paul blasted the debt supercommittee and Congress in a statement Monday, mocking the group for "failing to meet its modest goals" and producing "hand-wringing and hysteria on Capitol Hill."

"This is only cutting proposed increases. It has nothing to do with actually cutting anything. This shows how unserious politicians are about our very serious debt problems," Paul said.

The Texas congressman, who has been gaining traction in the Republican polls thanks to a dedicated core of libertarian supporters who have proven apt fundraisers and mobilizers, has been highly critical of the committee. He said last week that lawmakers "don't want to admit the country is bankrupt."

"From my viewpoint, they're not really talking about cuts, they're only talking about cutting proposed increases from the baseline," Paul said last Wednesday on Fox News.

"The only thing that keeps us going is the illusion this will last forever."

In his statement on the supercommittee's likely failure, he said that the group faced an "impossible task" of trying to chip away at the debt without making more fundamental changes.

"They must, in effect, cut government spending without first addressing the role of government in our society," Paul said. "They must continue to insist the federal government can provide Social Security, Medicare and Medicaid benefits in the future as promised, while maintaining our wildly interventionist foreign policy. Yet, everyone knows this is a lie."

The Texas congressman did not reserve his scorn for just Democrats, lambasting both parties and "Washington hysteria" for the debt crisis.

"Our Republican and Democrat friends on the Super Committee want to take 10 years, or even 30 years, to produce a balanced budget," Paul said. "Government spending isn't just wasteful; it is often actively harmful to stated goals."

He also criticized what he saw as the "likely" outcome of failed negotiations: Democrats allowing the Bush tax cuts to expire.

"As a result, less money will remain in the private sector to create jobs and produce economic growth. The Super Committee has an opportunity to take a small baby step in the right direction. Instead, they no doubt will take this opportunity to raise taxes and make everything worse," Paul said.

Paul's comments echoed those he made last week at a forum sponsored by the Cato Institute in Washington. There, Paul described proposed cuts by the supercommittee as "puny."