

February 5, 2023

President Joseph R. Biden, Jr.
The White House
1600 Pennsylvania Ave, NW
Washington, DC 20500

Senator Dianne Feinstein United States Senate The Capitol Washington, DC 20510 The Hon.______U.S. House of Representatives
The Capitol
Washington, DC 20510

Senator Alex Padilla United States Senate The Capitol Washington, DC 205

RE: A Clean Debt Ceiling Bill

Dear President Biden and Members of Congress,

I support all efforts to secure a clean Debt Ceiling Bill.

The full faith and credit of the United States is not a bargaining chip and the idea that some people would use it that way is the height of irresponsibility and arrogance. Let me be clear, a cabal of the most extreme members of Congress are using it to try and extort policies that they can't get electorally because by and large the American people don't support them. They are behaving like a bunch thugs who are saying to the rest of us, "Nice little economy you got here, it would be a shame if something were to happen to it."

In 2011, the last time this stunt was tried, we came within a day or two of defaulting. Standard and Poor's downgraded the United States' credit rating, which cost the government \$1.3 billion in additional interest expense (so much for caring about the deficit). The austerity spending package they got for it retarded the nation's recovery from the 2008 financial crisis (according to most economists). That translated into millions of lost jobs and hundreds of billions of dollars in lost production which, of course, meant billions of dollars in lost tax revenue (again, so much for caring about the deficit).

This is too high a ticket price to pay for the political theatre they want to perform in order to fund raise from their extremist base of voters. ENOUGH! No more game playing with the nation's credit, pass a clean Debt Ceiling Bill.