

## DEBT CRISIS NEEDS TO BE SOLVED QUICKLY



Democrats are in a tough position trying to discuss creating more jobs and fixing the federal budget. Nancy Pelosi has been in close contact with the Democratic panel saying that higher revenue should be put in place. She also stated that the House Democrats should reconsider the job package worth \$447 billion which is aimed to help smaller businesses. *Should the government focus on creating more taxes or cutting back on federal expense?* The main goal of this process is to cut a total of 1.5 trillion dollars out of the federal budget. This is a large cut and the deadline is quickly approaching for the Democrats to make a decision. Pelosi was with her leaders discussing their approach to the issue while the Democrats are still trying to come to a conclusion. Several proposals have been submitted but were quickly rejected by. No one can seem to settle on a reasonable budget that fits the needs of the federal government. *"The emphasis on jobs in the proposals underscored the Democrats' shift from Obama's onetime goal of a "grand bargain" to rein in the debt to a jobs campaign amid the prolonged economic slump."* The main goal is to reduce the amount of debt that is on the shoulders of the people of America. The proposals and rejections are all part of a process to create a solution that works for everyone. Creating jobs and reducing the federal budget is something that cannot be taken lightly. Several committees are urging the Democrats to reconsider Obama's job plan. So far, it seems as though everyone wants the Democrats to reconsider the job proposal. However, this plan was already set aside by the Senate. Tax issues have always been a huge concern. The government has to figure out a way to cut taxes without burdening anyone further. Medicare is a huge program that is important to America and is crucial to keep although it causes a huge debt burden. More concentration is needed in the fraud department and less concentration on taking away benefits for those who need them. Lowering the cost of drugs would be a huge benefit because Medicare picks up the slack on so many of those costs. It is no secret that America needs more jobs to help solve the debt crisis. *"In outlining the "urgent need for action on jobs," Democrats also said the supercommittee should support an energy manufacturing tax credit to encourage use of renewable energy."* However, renewable energy is not the solution to everything. Another Representative also tried to impose a "need for action" call by charging large financial corporations really heavy fees. Taxes on gambling and mortgage company fees were just a few of the other proposals to solving American's debt crisis. Can the Pentagon handle anymore possible cuts? Perhaps increasing taxes is the solution but not everybody thinks so. Some representatives agree that there may be no other way to solving this nationwide debt issue. The bottom line is that while cuts need to be made, America cannot risk cutting certain areas of government such as in the defense and security areas.