
COOPER STATEMENT ON OBAMA LONG-TERM FISCAL DISCIPLINE EFFORTS

Cooper reacts to Obama's Economic Plan, Budget Cuts

NASHVILLE—Congressman Jim Cooper (D-TN) released the following statement in response to President-elect Barack Obama's announcement that cuts and sacrifices would be needed in order to return the nation to sound fiscal footing:

"Two months before his inauguration, President-elect Obama is already making good on his campaign promise to change the way Washington does business by reforming the budget process and cutting wasteful spending. He has my full support in this effort.

"For too many years, Washington has lived a fantasy, putting our national priorities on a credit card from the bank of China. We don't have that luxury anymore. In this time of economic distress, of course government should jumpstart our economy by spurring job creation. But over the long term, we must restore fiscal discipline to government. We've made trillions of dollars of promises to our children and grandchildren that we can't keep. President-elect Obama serves our country well by calling on us to sacrifice today so that tomorrow can be better.

"Finally, Congress's loss is America's gain. Peter Orszag understands the challenges we face—he has testified many times about our dangerously unsustainable fiscal course—and is committed to tackling them. He knows that reforming our broken health care system is key to solving the nation's biggest problems. I look forward to continuing to work with Peter, President-elect Obama and members of both parties to make America stronger."

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