Economic and Foreign Policy Implications of America’s Debt

SEPTEMBER 12, 2012 | WASHINGTON, DC

A joint project of The Concord Coalition, The Bipartisan Policy Center, the Center for Strategic and International Studies (CSIS), the American Business Conference, the James A. Baker III Institute for Public Policy at Rice University, the Hoover Institution at Stanford University, and the Belfer Center for Science and International Affairs at Harvard University.
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With Special Presentations By:

Robert Rubin
Former Secretary of the Treasury

and

James A. Baker, III
Former Secretary of the Treasury and Secretary of State
(via Satellite)

Strengthening of America Co-chairs
Former Senator Sam Nunn (D-GA)
Former Senator Pete Domenici (R-NM)
Former Senator Warren Rudman (R-NH)
Former Senator Evan Bayh (D-IN)
ABOUT STRENGTHENING OF AMERICA—OUR CHILDREN’S FUTURE

Former U.S. Senators Sam Nunn (D-GA), Pete Domenici (R-NM), Warren Rudman (R-NH), and Evan Bayh (D-IN) have convened a bipartisan group of former senators and representatives to come together for four forums between now and the first presidential debate to raise public consciousness of the country’s growing and unsustainable debt. They are calling their effort, Strengthening of America—Our Children’s Future.

“We believe that while the worst effects of the national debt are probably long term, there is an urgency to this issue that no longer allows us to kick the can down the road,” said the four former senators in a joint statement. “Neither party seems willing to address this issue with either common sense or simple arithmetic. There are current members of both parties, however, who understand the stakes and who are willing to work together by putting the country first. We hope to support, strengthen, and help add to that group.”

Each of the four forums will resemble a congressional hearing, with high-level former U.S. government officials providing remarks before a panel of former elected representatives. The effort is a joint project of The Concord Coalition, The Bipartisan Policy Center, the Center for Strategic and International Studies (CSIS), the American Business Conference, the James A. Baker III Institute for Public Policy at Rice University, the Hoover Institution at Stanford University, and the Belfer Center for Science and International Affairs at Harvard University.

Our first session convenes this morning and will look at America’s long-term fiscal challenge and the economic and foreign policy implications of America’s debt. Two of America’s most distinguished public servants, former U.S. Secretary of the Treasury Robert Rubin and, via satellite, former U.S. Secretary of the Treasury and Secretary of State James A. Baker, III, will speak to these crucial issues.

Future sessions will focus on the national security implications of the debt, bipartisan plans for addressing the problem, pro-growth tax reform, and the imperative of entitlement and health care cost control.
The Steering Committee for Strengthening of America includes the following former members of Congress:

Howard Baker (R-TN)        Judd Gregg (R-NH)
Bob Bennett (R-UT)          Chuck Hagel (R-NE)
David Boren (D-OK)          Jane Harman (D-CA)
Bill Brock (R-TN)           J. Bennett Johnston (D-LA)
Richard Bryan (D-NV)        Nancy Kassebaum (R-KS)
Mike Castle (R-DE)          David McCurdy (D-OK)
John Danforth (R-MO)        Jim Nussle (R-IA)
Tom Davis (R-VA)            Tim Penny (D-MN)
Byron Dorgan (D-ND)         Chuck Robb (D-VA)
Mickey Edwards (R-OK)       Tim Roemer (D-IN)
Daniel Evans (R-WA)         Alan Simpson (R-WY)
Bill Frenzel (R-MN)         Charlie Stenholm (D-TX)
Dan Glickman (D-KS)         John Tanner (D-TN)
Slade Gorton (R-WA)         Tom Tauke (R-IA)
Bob Graham (D-FL)           Tim Wirth (D-CO)
William Gray (D-PA)

“Too many people assume it is impossible for Republicans and Democrats to work together,” said Senators Nunn, Domenici, Rudman, and Bayh in their joint statement. “Our experience tells us that it is not only possible—it is absolutely essential. While we are not naïve about the unlikely prospect of any agreement until after the election, there are plans currently on the table—like Simpson/Bowles and Domenici/Rivlin—that are bipartisan, that put everything on the table, and that provide a useful starting point for debate and agreement. We need to focus attention on this vital issue today to preserve our children’s future tomorrow.”
Strengthening of America Co-chairs

Sam Nunn
Former U.S. Senator (D-GA); Chairman, CSIS Board of Trustees; Co-chairman, The Concord Coalition; CEO, Nuclear Threat Initiative

Pete Domenici
Former U.S. Senator (R-NM); Senior Fellow and Co-Chair, Debt Reduction Task Force, Bipartisan Policy Center

Warren Rudman
Former U.S. Senator (R-NH); Chair, Albright Stonebridge Group; Co-chairman, The Concord Coalition

Evan Bayh
Former U.S. Senator (D-IN); Partner, McGuireWoods
Strengthening of America Participants

Robert Rubin
Former U.S. Secretary of the Treasury; Co-Chairman of the Board, Council on Foreign Relations

James A. Baker, III
Former U.S. Secretary of the Treasury and Secretary of State; Honorary Chairman, James A. Baker III Institute for Public Policy, Rice University; Partner, Baker Botts
Steering Committee Members in Attendance

Bill Brock  
*Former U.S. Senator (R-TN)*

Byron Dorgan  
*Former U.S. Senator (D-ND)*

Bill Frenzel  
*Former U.S. Representative (R-MN)*

Dan Glickman  
*Former U.S. Representative (D-KS)*
J. Bennett Johnston
Former U.S. Senator (D-LA)

Tim Roemer
Former U.S. Representative (D-IN)

John Tanner
Former U.S. Representative (D-TN)