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January 22, 2015

Wyden Hearing Statement on Creating Jobs and Growing Paychecks for Working Families

Thank you, Mr. Chairman. On behalf of all of us on this side of the dais, I want to join in welcoming the new members of our committee, Senators Coats, Heller, and Scott. In particular, I have spent a lot of time working on tax reform with Senator Coats, and I hope to build on that work.

Senator Hatch knows that the best legislation is bipartisan legislation, and his record of accomplishment reflects that understanding. We are grateful for his extraordinary service to the Senate and the people he represents, and we look forward to working under Chairman Hatch's leadership and with all of our Republican colleagues.

Now on to the matter at hand.

Seven years after the economic collapse shook the American economy to its core, our recovery has improved from a crawl to a walk. Too many middle-class Americans – pounded by decades of flat wages – are still struggling to make progress. Here's my bottom line: When working families see bigger paychecks, America's economic recovery will go from a walk to a run.

Over the last few weeks, I've spent a lot of time talking with workers and businesses in Oregon about the challenges they're facing seven years after the start of the Great Recession. Just this weekend, I held town halls in Klamath, Josephine and Lincoln counties. And to me, it's clear as day that there are still a lot of Oregonians waiting for the economic recovery to kick in for them.

For Oregon's middle class, moving the recovery from a walk to a run comes down to the five T's. Tech jobs, tax reform, trade done right, transportation and timber. Every senator on this committee could tick through a similar list for his or her own state, and without question, there would be a lot of overlap.

There are lessons to learn from our own history as policymakers work to strengthen the foundations of the American economy. Seventy years ago, after winning World War Two and making the long, slow climb out of the Great Depression, the United States took bold, new steps to build a thriving middle class.

Congress came together and expanded access to education. It connected every corner of the nation – from Portland, Oregon to Portland, Maine, from Los Angeles to Miami – with the world's best infrastructure. Over time, it reformed the tax system to better fit the day's economy, and it found opportunities in markets abroad for American manufacturers to seize.

Those policies helped power an economic boom that grew working Americans' paychecks for decades. Year after year, people felt confident that their children's generations would do better than their own.

True economic recovery today will restore that confidence. It will mean more jobs with a clear ladder to the middle class – jobs in which workers can support their families, build their savings, and send their children to college – jobs that don't leave families stretching every paycheck, month after month.

So in my view, there's one question for us to ask ourselves with every bill we introduce and every vote we take in Congress: "How will this grow the American worker's paycheck?"

As this committee comes together to overhaul the tax code, we have to ask, "How will this grow the paycheck?"

As this committee takes on America's infrastructure crisis, we have to ask, "How will this grow the paycheck?"

As this committee works on getting more students in the door to college, we have to ask, "How will this grow the paycheck?"

And as this committee finds ways to make American businesses more competitive and successful in a cutthroat global economy, we have to ask, "How will this grow the paycheck?"

The Finance Committee will have a starring role in many of the policy debates Congress is expected to tackle over the coming months and years – perhaps more than any other committee on Capitol Hill. So there will be many opportunities for us to come together on a bipartisan basis to ensure that working Americans are sharing in the recovery and getting bigger paychecks.

I know I speak for the Democrats on the committee in saying that we look forward to working together to accomplish this goal.

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