

Opening Statement of Ranking Member Scott (VA-03)

Full Committee Hearing

Unleashing America's Opportunities for Hiring and Employment

Tuesday, March 28, 2023 | 10:15 a.m.

Thank you, Dr. Foxx and good morning.

I thought it would be helpful to show a chart of the economy that was just described as disparaged. This chart behind me shows the average number of jobs per month in the last five Presidential administrations. And we can see the Biden administration; 495,000 jobs, which is significantly higher than any administration in the last 30 years—certainly better than the two Republican administrations in the last 30 years. That's the economy that was just described.

When President Biden took office, he inherited an economy that was thrown into disarray by the previous Administration's mishandling of the COVID-19 pandemic. However, thanks to the investments made by the Biden-Harris Administration and Congressional Democrats, the economy has grown from the bottom up and the middle out.

Almost three years ago, in April 2020, our nation's unemployment rate was over 14 percent. In January 2021, at the beginning of President Biden's term, the unemployment rate had fallen to 6.2 percent. And, according to the most recent jobs report, the unemployment rate is now approximately 3.6 percent—one of the lowest in modern history.

Additionally, the first two years of the Biden administration were, respectively, the first and second largest job growth years in American history. The economy under President Biden has added more than 12 million jobs.

Economists had predicted that the jobs destroyed during the Trump administration would not be recovered until the Summer of 2026. Instead, the economy bounced back to pre-pandemic levels by June of 2022—four years earlier than expected.

Finally, President Biden's economic policies have led to a historic boom for small businesses. In fact, his first two years in office have been two of the greatest years for new small business applications on record.

This recovery did not happen by accident. It is directly connected to the leadership of President Biden and Congressional Democrats.

Through several COVID-19 relief packages, Congress delivered support to help workers and their families pay their bills, stay safe on the job, and access health care.

Through the American Rescue Plan—which we will remember passed without a single Republican vote in the House or Senate—Congressional Democrats saved more than one million retirees' hard-earned pensions. Had we not acted, these pensions would have failed, workers and retirees—from truckers to bricklayers—would have

lost nearly everything they had worked to save, and tens of thousands of participating employers may have been forced to close or cut jobs. And the federal government would have ended up paying more to have the pensions fail—because of safety net expenses—than we would have spent saving the pensions.

While price increases caused by supply chain disruptions and *global* inflation forced many working families to stretch their dollar further, record wage increases over the past three years have helped make up for these increased costs and buffered families from price shocks.

Simply put—even in the face of rising interest rates—Americans are back to work and businesses are thriving, thanks to the Biden-Harris administration’s economic agenda.

President Biden has done all of this while delivering on his commitment to fiscal responsibility. In fact, President Biden cut the deficit by more than \$1.7 trillion during his first two years in office. The Fiscal Year 2022 decline in the federal deficit was the largest one-year decline in American history.

With President Biden’s track record, it is no surprise that a recent Navigator poll shows that more Americans trust President Biden and Congressional Democrats in handling job growth and the economy than their colleagues. So, when we invest in students, workers, and families, America succeeds.

At a minimum, we shouldn’t go backwards and return to the failed Republican policies that mishandled the COVID-19 pandemic, prioritized regressive tax cuts for the wealthiest Americans, and unleashed harmful deregulation.

Unfortunately, during the House Republicans’ first few months in the majority, they prioritized divisive legislation that does nothing to help Americans get ahead. They also continue to use our nation’s full faith and credit as a bargaining chip to force devastating cuts to Social Security and Medicare and key Department of Labor priorities that protect our nation’s workers. By threatening to default on our nation’s debt, Congressional Republicans are gambling with our fragile economic recovery in order to force through an unpopular and dangerous agenda.

Furthermore, Committee Democrats remain focused on solutions to help every American succeed in the modern economy.

That’s why I reintroduced the bipartisan, bicameral *Protecting the Right to Organize (PRO) Act* alongside 200 members of the House and Senate. Unions are essential for building a strong middle class and improving the lives of our workers and families. The *PRO Act* will ensure that every worker can reap the benefits of a union, which means bigger paychecks, better benefits, and safer workplaces.

I am also committed to improving our workforce development programs by reauthorizing the *National Apprenticeship Act* and the *Workforce Innovation and Opportunity Act*, and expanding the Pell Grant program to short-term programs—I believe that we have good bipartisan support on that legislation—as well as legislation, which is bipartisan and bicameral, called the *Transformation to Competitive Integrated Employment Act*, because strong labor standards open a pathway to opportunity for all workers, but only if those standards actually apply to all workers.

Taken together, these priorities will help prepare workers for the modern economy and ensure employers have access to qualified candidates.

So, I am hopeful that all of our colleagues will join us in rejecting failed policies of the past, putting people over politics, and delivering solutions that actually help workers and employers succeed.