



Written by [Bob Adelman](#) on October 18, 2013

No Debt Ceiling in Place Under the New Law, Spending Party Continues

A closer look at the legislation that actually passed late Wednesday night reveals that the limit on the national debt wasn't raised, [it was eliminated altogether](#), at least until February 7. What actually happened is that Congress voted to "suspend" the debt ceiling from October 17 through February 7, 2014, when Congress will take up the matter once again.



This spending gimmick is informally called "[the McConnell Mechanism](#)" (in honor of the creator of this brainchild, Senate Minority Leader and perceived "conservative" Mitch McConnell), which turns congressional responsibility on its head and effectively gives the U.S. government's gold credit card to President Obama with no limit.

Here's how Ezra Klein at the *Washington Post* explains it:

The president gets the power to raise the debt ceiling and then Congress gets an opportunity to take a vote of "disapproval." If that vote passes Congress, then the president can veto the disapproval.

If Congress can muster the two-thirds majority to overturn the veto, then the president's debt-ceiling increase is rejected.

In other words, the debt ceiling vote goes from a vote where a majority of Congress needs to vote in favor of it to a vote where up to two-thirds of Congress can vote against it.

The same thing was done to allow renewed spending from February 4 of this year through May 19, at which time the debt limit was raised by enough to keep the government going until October 17.

Such an action is called political expediency, and abdication. Political expediency, because nobody in Congress wants to vote "yes" on raising the debt ceiling, but everyone in Congress (well, nearly everyone) wants to spend more money. And they hate to do their spending out in the open because voters are watching. Under the McConnell mechanism, two-thirds of Congress can be observed voting "no" while the spending continues. It's a sham and a fraud.

It's also an abdication of constitutional responsibility, similar to what has been going on for nearly 100 years. In 1917, Congress created the first debt ceiling, which eliminated the need for Congress to approve every individual bond sale and consequent increase in the national debt. It got to be inconvenient and time-consuming, and few cared about following the Constitution closely even back then. So the passage of the debt ceiling in 1917 "began the slow march of handing over power to the executive branch, allowing the president to issue bonds without congressional approval" [as Eric Pfeiffer](#)



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[expressed it.](#)

This abdication is likely to continue until the tenuous, remaining fiscal responsibility is erased and the concept of a debt ceiling to hold spending in check is erased from all memory. After all, as Alan Greenspan, former chairman of the Federal Reserve, so coyly expressed it in 2011:

Why do we have a debt limit in the first place? We appropriate funds, we have tax law, and one reasonably adept at arithmetic can calculate what the debt change is going to be.

The Congress and the president have signed legislation predetermining what that number is. Why we need suspenders *and* belts is something I've never understood.

But then, Greenspan was never much concerned with constitutional limitations, having operated the unconstitutional Fed for years, using unconstitutional money created from nothing and backed by nothing. Dean Clancy, writing for *FreedomWorks*, on the other hand, saw all manner of danger in eliminating the debt ceiling even if it has scarcely impeded the growth of government spending. Not only is the McConnell mechanism unconstitutional in principle, it is "an alarming step towards monarchy." He added:

This thing is dangerous. It should never have been passed. At the very least, it should be allowed to expire. Ultimately it needs to be repealed.

A graduate of Cornell University and a former investment advisor, Bob is a regular contributor to The New American magazine and blogs frequently at www.LightFromTheRight.com, primarily on economics and politics. He can be reached at badelman@thenewamerican.com.



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