

Week In Review

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It's been quite a week in Washington and across the country. After weeks of political wrangling and posturing a [compromise debt ceiling deal was finally reached](#) at the eleventh hour, giving the President borrowing authority through 2012. However, [markets remained uneasy](#) after the debt ceiling vote as economic realities set in. And as Congress got over one impasse they hit another, causing a nationwide outcry as they [failed to refund the FAA before leaving for summer recess](#), leaving the federal government unable to collect \$1.2 billion in airline passenger taxes for five weeks (and all of it over a disagreement about a \$16 million subsidy cut provision). Finally, the buzz about which members of Congress will be on the new Super Committee that will be responsible for coming up with \$1.2 trillion in debt savings cuts is [spurring an increase in lobbying activity](#), since the Super Committee's membership will be a key to predicting which programs will be cut and which will be spared.

The latest on the Hill and in the country . . .

The [Senate passed a bill this morning to re-fund the FAA](#), ending the shutdown that would have put thousands out of work.

Good news with a positive jobs report showing [unemployment rate dropped to 9.1%](#) in July as 117,000 jobs were added.

A New York Times/CBS News [survey](#) released yesterday revealed [a 57% disapproval rating for House Speaker John Boehner](#)'s (R-OH) job performance. The survey also revealed 72% of Americans disapproved of the way House Republicans handled the debt ceiling crisis, while 66% disapproved of Democrats' role. The President received a 47% disapproval rating for how he handled the debt ceiling negotiations.

President Barack Obama today announced a new initiative to help [unemployed veterans find jobs](#) in the private sector.

Defense Secretary Leon Panetta says the new [debt bill's "trigger" provision is an unacceptable "doomsday mechanism."](#) says "common sense must prevail" in Congress.

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