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The U.S. Congress returned to work Tuesday after a long election-season recess, and immediately resumed debate on America's fiscal woes. The election has not erased sharp partisan differences on how best to reduce America's trillion-dollar federal deficit, nor boost a still-fragile economic recovery.

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Last week, Americans re-elected President Barack Obama, widened a Democratic majority in the Senate, and trimmed a Republican majority in the House of Representatives.

10 Democratic Senator Dick Durbin hailed the election results.

"And when it was all over - thank the Lord - it was decisive. The president won a majority of the popular vote, as well as a strong majority of electoral votes. The outcome was not in doubt when it was all over," said Durbin.

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Democrats argue the American people endorsed the president's fiscal prescription: higher taxes for the wealthy, combined with spending restraint that does not hurt the poor and vulnerable.

20 Senate Majority Leader Harry Reid:

"It is within our power to forge an agreement that will ask the richest of the rich, the most fortunate among us, to pay a little extra to reduce the deficit and secure our economic future," he said.

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Republicans have a different view. Senate Minority Leader Mitch McConnell argued the election simply reaffirmed the current balance of power in Washington: a Democratic president who must work with a politically-divided Congress.

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“Look out across the heartland [of America], and you will see vast regions of the country wary of the president’s vision for the future,” he said.

McConnell said Republicans in Congress will continue to give voice to that wariness, especially on fiscal matters, and will champion spending cuts and government program reforms as the best way forward.

“Half the Congress opposes tax hikes. Not because we are selfish, not because we are stubborn, but [because] we know it is the wrong thing to do. We know it will hurt the economy, and we know it will destroy jobs,” said McConnell.

Unless the U.S. Congress acts by year’s end, federal taxes will rise for all income groups, and across-the-board spending cuts will go into effect. Economists say the combination of tax hikes and budget cuts - commonly known as the fiscal cliff - could send the U.S. economy back into recession.

But the automatic raising of taxes far in excess of what Democrats seek has led some of the party’s most-liberal members to suggest that plunging off the fiscal cliff would be preferable to a compromise deal with Republicans - if, indeed, one can be forged at all.

That thinking is rejected by the top Democrat in the House of Representatives, Minority Leader Nancy Pelosi.

55 “I want you to be disabused of any notion that there is any widespread thought
that it would be a good thing for our country to go over the cliff. We want an
agreement,” said Pelosi.

In the week since the election, President Obama and congressional leaders
60 of both parties have urged bipartisanship and pledged to work with political
opponents for the common good. That will be put to the test later this week,
when they meet with President Obama for the first post-election round of fiscal
negotiations.

