



## Joe Biden: Government Will Pay 'Entire Cost' of Rebuilding Baltimore Bridge

### Description

**US : President Joe Biden said the government would pay the “entire cost” of rebuilding the Francis Scott Key Bridge in Baltimore, Maryland, after a cargo ship hit the bridge and caused it to collapse early Tuesday morning.**

“It’s my intention that we will pay for the entire cost of reconstructing that bridge. I expect the Congress to support my effort,” Biden said in a White House press conference.

“It’s gonna take some time. And the people of Baltimore can count on us, though, to stick with that every step of the way until the port is reopened and the bridge is rebuilt. We’re not leaving until this job is done.”

Asked if the company behind the ship should be held responsible and pay for the repairs, Biden responded, “We’re going to pay to get the bridge rebuilt and open.”

He did not say how much it would cost.

He said he spoke with Secretary of Transportation [Pete Buttigieg](#) and “told him, ‘We’re going to spend all the federal resources they need as we respond to this emergency. I mean all the federal resources, and we’re going to rebuild that port together.

He said the rescue operation was the top priority and that ship traffic in the Port of Baltimore has been suspended until further notice.

“We’ll need to clear that channel before the ship traffic can resume,” he said.

He said the port handled a “record amount of cargo last year.”

“It’s also the top port in America for both imports and exports of automobiles and light trucks. Around 850,000 vehicles go through that port every single year, and we’re going to get it up and running again as soon as possible,” Biden said. “Fifteen thousand jobs depend

on that port, and we're going to do everything we can to protect those jobs and help those workers."

He said the bridge is also "critical...for travel" for the northeast corridor. "Over 30,000 vehicles cross the [Francis Scott Key Bridge](#) on a daily basis. It's virtually...one of the most important elements for the economy in the Northeast and the quality of life," he said.

"I've directed my team to move heaven and earth, reopen the port, and rebuild the bridge as soon as humanly possible," he added.

Breitbart News's John Carney reported that the bridge's collapse will create risks to the U.S. economy of additional inflation, diminished productive capacity, and larger government deficits.

According to Carney, the closure of the port could create serious supply chain disruptions for both consumer goods and industrial imports that go into goods manufactured in the U.S., raising the danger of additional inflation in the U.S.

While inflation has fallen from the very high levels seen in the first two years of the Biden administration, it remains elevated by historic standards and above levels the Federal Reserve considers appropriate for a healthy economy.

In the first two months of 2024, inflation has come in unexpectedly high, creating worries that disinflation may have faded.

The government paying for the repairs will "increase the budget deficit at a time when federal borrowing is already historically very high," Carney added, further exacerbating inflation.

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