

eliminating 174,000 veterans from eligibility in the VA health care systems. Some might say that that is fiscally responsible; but I say it is absolutely dishonorable.

While we are warring in Iraq, this House is engaged in a debate on whether to give Americans who earn more than \$1 million a year a tax cut of almost \$90,000 each, while just two months ago President Bush decided that veterans earning more than \$29,000 a year do not need America's help getting health care.

Where are our priorities? Giving money to the richest of the rich while taking services from the bravest and sometimes the poorest is unacceptable. Giving the wealthiest Americans extra spending money should not be the first priority of this House. But making sure we give every veteran health coverage must be. It seems like the priorities of this Congress are all wrong.

We have forgotten about responsibility, morality, and justice. We have forgotten our commitment to our men and women in uniform. We have forgotten about human dignity. Finding money for veterans programs is not impossible. It is a matter of priorities. We can pay for concurrent receipt, but not if we pass a huge tax cut for the wealthiest of the wealthy.

Families are the glue that make America strong. We cannot forget the sacrifices of those family members who have supported veterans from the homefront. America owes them a debt of gratitude as well. That is why it is so important to fix the survivor benefit plan which ensures that veterans' families have the resources needed to deal with the death of a loved one.

I am proud to co-sponsor H.R. 548, which would fix the problems with our current system and ensure that survivors get the assistance that they deserve. But, Madam Speaker, the Republican budget resolution is also a slap to America's veterans. It cuts over \$14.5 billion from mandatory veterans benefits and another \$14 billion in discretionary programs; \$14.6 billion that veterans could spend on health care, on housing, and feeding their families.

Every American owes veterans a debt of gratitude. We must do more than give speeches on Memorial Day. The rhetoric of patriotism is absolutely not enough. We must ensure that veterans get the services and the resources they have earned and the resources and the services that they deserve. Let us also make sure that disabled veterans receive the retirement pay along with disability compensation. It is an issue of fairness and our veterans deserve better than what we are giving them. This is money that should serve those that have served America. This is money that would go to our soldiers fighting today in Iraq and Afghanistan. This is money that veterans have been promised and that veterans deserve.

Unfortunately, this money is being denied to veterans so that the wealthiest Americans can get an obscenely

large tax cut. If we cut money for veterans, we should be ashamed, all of America should be ashamed. Veterans deserve to be one of this Nation's number one priorities. I urge my Republican colleagues in this House to remember that. Veterans are fighting for us. We must fight for them.

#### AMERICA MUST NOT ALIENATE ITSELF

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. PAUL) is recognized for 5 minutes.

Mr. PAUL. Madam Speaker, this week we will be working on the \$75 billion supplemental appropriations to pay for the war. Financing the war is not as simple as it appears. It involves more than just passing a piece of legislation labeled as support for the troops.

It has now been fashionable to bash France and Germany and other friends if they are less enthusiastic for the war than we think they should be. Yet foreign corporations provide millions of jobs for American citizens. French companies alone employ over 400,000. There is a practical reason why offending the French and others may backfire on us.

In 2002 we earned \$11.9 billion less from our investments overseas than foreigners did here. This is not a sign of financial strength. A negative balance on the income account contributes to the \$500 billion annual current account deficit. Since 1985 when we became a deficit NATION, we have acquired a foreign debt of approximately \$2.8 trillion, the world's largest. No nation can long sustain a debt that continues to expand at a rate greater than 5 percent of the GDP. This means we borrowed more than \$1.4 billion every day to keep the borrowing binge going. This only can be maintained until foreigners get tired of taking and holding our dollars and buying our debt. Bashing the French and others will only hasten the day that sets off the train of economic events that will please no one.

In thinking about providing funds for the war and overall military expenditures, not only must every dollar be borrowed from overseas, but an additional \$150 billion each year as well. The current account deficit is now 44 percent greater than the military budget and represents the amount we must borrow to balance the accounts. The bottom line is that our international financial condition is dire and being made worse by current international events.

It is true that military might gives a boost to a nation's currency; but this is not permanent if fiscal and monetary policies are abused. Currently, our budget deficits are exploding, as there is no restraint on spending.

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No one can guarantee permanent military superiority.

The dollar has already significantly weakened this past year, and this trend will surely continue. A weaker dollar requires that we pay more for everything we buy overseas. Foreign borrowing will eventually become more difficult, and this will in time cause interest rates to rise. Be assured that domestic price inflation will accelerate. Economic law dictates that these events will cause the recession to linger and deepen.

My humble advice, consider being nicer to our friends and allies. We need them more than we can imagine to finance our war efforts. There is more to it than passing the supplemental appropriation. Besides, we need time to get our financial house in order. Antagonizing our trading partners can only make that task that much more complicated.

The day will come when true monetary reform will be required. Printing money to finance war and welfare can never be a panacea.

The SPEAKER pro tempore (Ms. GINNY BROWN-WAITE of Florida). Under a previous order of the House, the gentlewoman from Indiana (Ms. CARSON) is recognized for 5 minutes.

(Ms. CARSON of Indiana addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

#### EXCHANGE OF SPECIAL ORDER TIME

Mr. MILLER of North Carolina. Madam Speaker, I ask unanimous consent to claim the time of the gentlewoman from Indiana (Ms. CARSON).

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

#### RеспUBLICAN BUDGET

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. MILLER) is recognized for 5 minutes.

Mr. MILLER of North Carolina. Madam Speaker, we speak of the generation that fought the Second World War as our greatest generation. The men and women now serving our Armed Forces, the soldiers now in harm's way in Iraq and Afghanistan, are pretty great, too. They are dedicated and courageous, and I am proud of them.

I am not proud of the budget that this House passed less than 2 weeks ago in the dead of night, however. The budget makes severe cuts in benefits for our veterans, benefits that our Nation has seen as simple gratitude for more than a century, as the least that we could do for those Americans who defend our freedom at the risk of their own lives.

The House budget cuts veterans benefits across the board, health care benefits, disability benefits, survivor benefits, pensions, everything, a total of \$28