

I know that the pain of the families and friends who lost loved ones on Continental Connection Flight 3407 is immeasurable. My prayers are with them today and always.

An accident like this is always a tragedy but when it happens so close to your home, it is particularly devastating.

In Western New York we take care of each other.

After the accident, first responders and ordinary citizens rushed to the scene to do their best to save lives.

They are heroes to us for their tremendous efforts.

As we grieve and pay tribute to those we have lost, I stand in unity with my colleagues, state, and local officials, to continue assisting our community during this difficult time.

Mr. OBERSTAR. Mr. Speaker, I rise in strong support of H. Res. 183, which expresses sympathy to those who lost family, friends, and loved ones in the tragic crash of Continental Connection Flight 3407. The lives of all 49 passengers and crew on the flight were lost on February 12, 2009, when Flight 3407 crashed in Clarence Center, New York, about 5 miles outside of Buffalo. The plane crashed into a house on the ground, killing one person inside as well.

The Bombardier Dash 8 Q400 was en route from Newark Liberty International Airport and it had begun its descent into Buffalo Niagara International Airport. The flight was operated by Colgan Air. The flight data recorder and cockpit voice recorder that were recovered from the crash reveal that the plane underwent severe changes in pitch at about 1,600 feet above ground level before it crashed.

Emergency personnel responded to the scene immediately after the crash to quell the fire and contain the accident scene. The National Transportation Safety Board also responded, sending investigators to the site to conduct an in-depth investigation. Not much is known for sure at this point. It is known that the plane was flying in icing conditions, on autopilot with the de-icing system activated. The NTSB investigation will likely explore many issues, such as icing, pilot training and procedures, and aircraft design. The Committee on Transportation and Infrastructure will watch the investigation as it unfolds with keen interest.

This accident, along with other recent aviation safety events, underscores the importance of not lowering our guard on aviation safety. It is unfortunate that this tragic event occurred. I hope that the findings of the investigation will lead to further improvements in aviation safety that will prevent this type of disaster from occurring again.

I thank the gentleman from New York, Mr. LEE, for bringing H. Res. 183 to the floor, and my sympathies go out to the people of your district. I urge my colleagues to support this resolution.

Mr. ARCURI. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New York (Mr. ARCURI) that the House suspend the rules and agree to the resolution, H. Res. 183.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. ARCURI. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

The point of no quorum is considered withdrawn.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

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

(Mr. POE of Texas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

FEDERAL RESERVE IS THE CULPRIT

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

Mr. PAUL. Mr. Speaker, the Federal Reserve is the culprit; it has delivered this crisis to us. The Federal Reserve's low interest rate policy is a big mistake; it is not a panacea.

Artificially low interest rates are achieved by inflating the money supply. Low interest rates penalize the thrifty, and those who save are cheated. It promotes consumption and borrowing over savings and investing. Manipulating interest rates is an immoral act, it is economically destructive. The policy of artificially low interest rates caused our problems and, therefore, cannot be the solution.

The market rate of interest is crucial information for the smooth operation of the economy. A central bank setting interest rates is price fixing and is a form of central economic planning. Price fixing is a tool of socialists and destroys production.

Central bankers, politicians and bureaucrats can't know what the proper rate should be. They lack the knowledge and are deceived by their aggrandizement. Manipulating the money supply and interest rates rejects all the principles of the free market.

Ironically, free markets and sound money generates low rates, but unlike the artificially low rates orchestrated by the Fed, the information conveyed is beneficial to investors and savers.

The Congress, by conceding this authority, conveys extraordinary economic powers to the elite few. This is a power that has been abused throughout history. Only the Federal Reserve can inflate the currency, creating new money and credit out of thin area, in

secrecy, without oversight or supervision.

Inflation facilitates deficits, needless wars, and excessive welfare spending. Debasing a currency is counterfeiting. It steals value from every dollar earned or saved. It robs the people and makes them poorer. It is the enemy of the working person.

Inflation is the most vicious and regressive of all forms of taxation. It transfers wealth from the middle class to the privileged rich.

The economic chaos that results from a policy of central bank inflation inevitably leads to political instability and violence. It is an ancient tool of all authoritarians.

Inflating is never a benefit to freedom-loving people. It destroys prosperity and feeds the fires of war. It is responsible for recessions and depressions. It is deceptive, addictive, and causes delusions of grandeur with regards to wealth and knowledge.

Wealth cannot be achieved by creating money by fiat. It instead destroys wealth and it rewards the special interests. Depending on monetary fraud for national prosperity or a reversal of our downward spiral is riskier than depending on the lottery.

Inflation has been used to pay for all the wars and empires, and they all end badly. Inflationism and corporatism engenders protectionism and trade wars. It prompts scapegoating; blaming foreigners, illegal immigrants, ethnic minorities, and too often freedom itself for the predictable events and suffering that results. Besides, the whole process is unconstitutional. There is no legal authority to operate such a monetary system. So let's stop it. Let us restore a policy of prosperity, peace and liberty. The time has come. Let's end the Fed.

CONGRATULATING JOYCE BEAN

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

Mr. HARE. Mr. Speaker, last week, in Galesburg, Illinois, I held a town hall meeting to discuss the economic recovery package. While I was there, I told a standing-room-only crowd that Joyce Bean, who manages my Galesburg office, was retiring after 26 years of service to the 17th Congressional District. Joyce received a standing ovation. That one moment captured just how much the people of Galesburg, Knox County, and the 17th Congressional District and I appreciate her service.

Joyce has spent her entire career giving to others. As a member of the Communication Workers of America, the United Way of Knox County, and a longtime staffer to my predecessor, Congressman Lane Evans, she made a lasting impact on so many people's lives.

Upon receiving a prestigious community service award from the United