

good," he said. "And she never let us spend more than we brought home. If I earned \$10,000, and she said we'd save \$2,000, we'd save \$2,000. If I made \$6,000 and she said we should save \$2,000, we'd save \$2,000."

The two only had each other, as they never had children.

For Rex, that was enough.

Rex began volunteering at the Louisville Veterans Medical Center when he was in his 80s. His job was to get needed medical records to the right place in the hospital before 8 a.m. He continued volunteering until 2005, when he was 104 and confined to a wheelchair. By then, he had put in 22 years and more than 14,000 hours.

He always took time to talk with wounded veterans.

"Each one has a great story to tell," Rex said. "I've heard soldiers tell how they lost legs and arms in battle, how they were taken prisoner and managed to survive horrors of combat."

His advanced age has not diminished his sense of humor either.

Ask Rex about his best birthday celebration and he says, "The one coming up."

The hardest thing in Rex's life wasn't the war or the Great Depression.

It was Aug. 24, 1992, the day Gracie died. He still tears up when he talks about it, and he still wears his wedding ring with tape wound around it to keep it on his finger.

Rex doesn't think he's anything special. Just an ordinary boy from Kentucky who served his country.

Mr. MCCONNELL. I know all my colleagues join me in honoring the memory of this great patriot and soldier. Through his long lifetime of service, Robley Rex proved his faith and devotion to his country. Now his country will forever be faithful and devoted to him.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Arizona is recognized.

Mr. KYL. Mr. President, I ask unanimous consent there be a full hour of morning business as under the previous order.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

THE PRESIDENT'S FIRST 100 DAYS

Mr. KYL. Mr. President, President Obama's first 100 days in office make for compelling news stories, but what we should focus on is how the first 100 days will affect our future. This will go down in history as the most expensive 100 days for the American people.

Since his inauguration, President Obama has signed into law \$1.19 trillion in new spending. That is \$11.9 billion of spending for each day he has been in office. Those figures do not include the \$3.7 trillion budget for next year, a measure now awaiting final action on the Senate floor.

The Congressional Budget Office estimates that if this budget is passed and signed into law, by 2019, the public debt will reach 82.4 percent of our gross domestic product. That means more new debt will be created under this one budget than all the combined debt created by all the previous 43 Presidents, all the way back to President George Washington.

His own advisers acknowledge the budget will put us on an unsustainable course. It proposes a sweeping change of course for the U.S. economy that will shift the balance of power away from the private sector toward the Federal Government.

It is not just the uncharted levels of spending and debt; this budget levies higher taxes on every household in the form of a national energy tax and puts taxpayers on the hook to pay for a larger and more intrusive Federal Government.

In other words, this budget spends too much, taxes too much, and borrows too much. On spending, President Obama has made his proposed new spending sound more palatable by describing it as an "investment" that will pay off by saving us money down the road.

Most of the new spending, however, is for services and programs whose long-term value continues to be debated. Nor is there any intention of cutting spending in the future. This budget does not propose one-time investments followed by areas of reduced spending. Instead, billions in new outlays will continue indefinitely, meaning the permanent accrual of power in Washington.

Rolling back the Federal Government's reach in the coming years could prove a Sisyphean challenge. Those of us in Washington need to keep in mind that families and small businesses, now more than ever, make sacrifices and tradeoffs in their own budgets. Should Washington not do the same?

This budget continues business as usual, making no hard choices about how to rein in out-of-control Government spending. In fact, the budget is so big that, according to the Heritage Foundation, a quarter of a million new Federal bureaucrats may be required to spend it all.

Federal Government employees represent the largest group of new jobs created under this bill. In response to concerns about the spending, President Obama has instructed his Cabinet to cut \$100 million from the budget in the next 90 days. Wow, \$100 million. That represents just .003 percent of the budget. Let me put it in context. It is hard to imagine an Arizona family using the same math to trim its budget. A typical Arizona family makes \$47,215 per year. Say they would like a budget similar to the President's. That means their budget would be \$71,848 in the coming year. But they have to cut .003 percent. That is \$2.05. So they still have a debt of \$24,631 to put on the family credit card. Unsustainable.

No family would decide to do this. It would not put them on a course for future prosperity. We need to cut a lot more than that .003 for this budget to be fiscally sustainable.

On the matter of taxes, the President has said he will cut taxes for 95 percent of Americans. But his budget would raise taxes by \$1.4 trillion over the next 10 years. It would implement a

new \$646 billion energy tax that will affect every American household regardless of income and is estimated to increase energy costs for every family by as much as \$3,168 annually.

It is described as a downpayment, meaning there is much more to come. This tax is touted as a way to curb greenhouse gas emissions. But it will unavoidably tax every economic activity, since almost every aspect of our daily lives requires energy from fossil fuels.

I recall President Obama telling the San Francisco Chronicle that: "Under my plan of a cap-and-trade system, electricity rates would necessarily skyrocket."

Mr. President, how much time do I have remaining?

The ACTING PRESIDENT pro tempore. The Senator has used 5 minutes.

Mr. KYL. Economic historian John Steele Gordon draws a good analogy to an energy tax in the April issue of Commentary magazine:

"If passed it will act on the economy as a whole exactly the way a governor acts on a steam engine, increasingly resisting any increase in revolutions per minute," Gordon writes.

He continues:

With the supply of licenses to emit carbon dioxide fixed, the price of the permits will inevitably rise as economic activity picks up. That means that any increase in overall demand will increase the price of energy. . . . That will damp down demand. The more the economy tries to speed up the more [this tax] will work to prevent it from doing so.

Does this sound like a good idea—especially in time of recession?

The budget also lets some of the existing low tax rates expire, thus raising taxes, which also hurts our economy.

We need to keep in mind that our economy is a complex and dynamic force, made up of individuals and families deciding on how much they want to save, spend and invest and whether to create new jobs or open new businesses.

Usually, it resists policymakers' attempts to manipulate and control it. It is not a ball of clay that Washington can mold any way it wants to and expect never to encounter adverse results. There are negative consequences to what we do.

We are obviously straying too far from the principle that the purpose of taxes is to pay for the costs of government in a way that does the least damage to the economy. Now we are using tax policy to redistribute wealth. How many activities or services can we now think of that the Government does not tax or is not aiming to tax?

Finally, there is the matter of borrowing too much, the debt and the deficit. In 5 years this budget will double the public debt; in 10 years it will triple the public debt. That is why we can say that just this one budget accumulates more debt than every President of the United States combined previous to now. The Congressional Budget Office projects that the President's budget

will accumulate \$9.2 trillion in deficits. That would raise the debt held by the public to an astonishing 82.4 percent of GDP in the year 2019.

My colleague, Senator McCAIN, told us during the campaign that spending and deficits are two sides of the same coin; that President Obama's spending promises would raise deficits to unsustainable levels and that huge tax hikes, and not just for the wealthy, would be required to pay for it all. Even the President's Office of Management and Budget Director Peter Orszag has confirmed what Senator McCAIN said all along: These levels of spending and deficits will not be sustainable.

Let me quote an editorial comment from the Washington Post recently:

President Obama's budget plan would have the government spending more than 23 percent of gross domestic product throughout the second half of this decade while collecting less than 19 percent of revenue.

Is this the legacy we want to leave the next generation, unprecedented debt?

On this side of the aisle the answer to that question is no. That is why we are concerned about the effect of the past 100 days on our country's future.

And we can't forget the finance charges. By 2014, the interest on the national debt will be the largest single expenditure in the budget, more than we'll spend on education, on healthcare, on national security.

This excessive borrowing also increases our dependence on creditors in countries such as China and Russia. Other countries now hold more than half of America's total publicly held debt. As Senator BAYH pointed out in a recent Wall Street Journal column, when other countries hold a large amount of our debt they also have leverage to influence our currency, trade, and national security policies.

All of us share the goal of getting the economy back on track. We need a budget that meets the test of fiscal responsibility. This budget does not. Moreover, it contradicts the President's campaign promises for a net spending reduction and no tax increases for 95 percent of Americans. The unprecedented amounts of spending, taxing, and borrowing are sure to hinder an economic recovery.

As President Reagan said: Facts are stubborn things. We have seen throughout our country's history that increasing taxes and introducing new regulation during a recession has never led to economic growth. Why would this time be any different? Right now we should be working on growing our economy, not growing the Federal Government.

The ACTING PRESIDENT pro tempore. The Senator from Tennessee.

TYRANNY OF THE MAJORITY

Mr. ALEXANDER. Mr. President, in the early 1800s, a perceptive young Frenchman came to America, Alexis de Tocqueville. He marveled at our new democracy. He wrote a classic book

about it. He warned more than anything about something he called "the tyranny of the majority." That was his worry about the American democracy.

We now have finished 100 days for a popular new President. He has presented a blueprint for the country that is dramatically different from what we had before.

Yesterday, a member of our Republican side moved his desk to the other side potentially giving that side of the aisle 60 votes and raising the prospect that we would have no check and balance on one-party rule, the genuine risk of what de Tocqueville called the tyranny of the majority. So the question arises, what is the blueprint for this popular new President, and is it the kind of change we really want?

All of us can point to something, as the Republican leader did, to Afghanistan and Iraq, of which we approve. I could point to the Secretary of Education, Arne Duncan and his focus on paying teachers more for teaching well and encouraging charter schools, something I greatly support. But both the Senator from Arizona and the Senator from Kentucky have pointed out that the blueprint presented by our new President has too much spending, too much taxing, and too much debt.

Especially striking to me is the idea that we would have, in the 10th year of the President's budget proposal, \$800 billion in interest to pay, which is more than we would be spending on defense that year, eight times as much as the Federal Government would spend on education that year, and eight times as much as it would spend on housing, \$800 billion of interest to pay just on the debt.

Yet there is another part of this blueprint that worries me, and that is too much government. We read that now our Government, through taxpayers, owns half of our largest automobile companies.

In an interview I heard the Environmental Protection Agency Administrator say automakers are waiting for the Government to tell them what kind of car they ought to build. Already the President has fired the President of our largest auto company and our Government is telling the company who should be on the boards. I suppose it will be saying also what plants should be kept open or closed and what people should be paid. That is quite a bit of government. Or banks, instead of asking the Congress at the beginning of January for a \$1 trillion line of credit so we could get the toxic assets out of banks and get credit flowing again, so jobs would come back and housing prices would stabilize, this new administration spent \$1 trillion, a breathtaking, unimaginable amount of money, adding it to the debt. What about the banks? Well, we are going to own the banks or at least be the major shareholder in many of the biggest banks in the world. Again, that means politicians and regulators in Washington will be deciding who will be the

bank president, who will be on the boards, who will get the loans, perhaps, and for what purposes the loans could be used.

Isn't that the kind of thing that got us into trouble in the first place, politicians in Washington telling banks to loan money to people who could not afford to pay it back? This too much government in the first 100 days is not just the result of the recession in which we find ourselves. This is not a crowd that believes if you can find it in the yellow pages, the Government should not be doing it. This is a deliberate choice of more Government.

As in the case of student loans, the first proposal from the President was that we take the amount of Pell grants and add that to the automatic spending in the budget, adding another \$117 billion to the automatic spending over 10 years. This is something that could bankrupt our country and it didn't fly. But there is another proposal, which is still out there. That would take the entire student loan program and cancel the choices that students have, create a big new bank, a half-trillion-dollar bank, and have the Department of Education make all the loans. That is a massive takeover by the Government.

Twelve million students today choose to get their loans from private lenders. There are 2,000 of those loaning money to students who choose to attend Nashville Auto Diesel College or Harvard or Princeton, where the Senator from Missouri was an outstanding student. There are 4,400 campuses that offer this choice. The proposal would be to create a big, new, half-trillion-dollar bank that would take all of that over, that would make \$75 billion of loans in a year. It would make the promising new Education Secretary a candidate for banker of the year instead of Secretary of the year. It would cause Andrew Jackson, who fought against the national bank in his day, to roll over in his grave at what his party is doing. It would be Congressmen playing a trick on students because the end result would be saying: We are going to borrow the money, the U.S. Department of Education, at one-quarter of 1 percent, and we are going to lend it to you at 6.8 percent. Then we will turn around and give aid to other people that you students are paying for, and we Congressmen will take the credit.

I don't think students will like that. It is all in the name of \$94 billion in savings, but that is exaggerated because the Government already admits that it will cost \$25 or \$30 billion at least for the Government to manage the program, and I can't believe the Government is a better manager of a bank making 15 million loans a year than banks that are set up to do that.

If the subsidy is too high, lower it; don't cancel the program. That is the direction in which we are going. This is an administration with a blueprint for a different kind of American future. But it is not the kind of American future that Abraham Lincoln saw for the