

buy some time. By the way, the cheapest oil is the oil you do not use. We have bought some time so we can make investments now in more efficiency, first of all, and then in these alternatives which we will increasingly turn to.

The ultimate goal is to achieve sustainable growth. By the way, Mr. Speaker, there is no such thing as sustainable growth, whether short term you may make it appear to be so; but ultimately there is no such thing as continued forever sustainable growth. We are going to have to learn to be happy with being satisfied with what we have got.

I think, Mr. Speaker, we have some really, really great times ahead of us. I can imagine nothing more than all Americans feeling really good about contributing to a solution to this problem.

What we really need is leadership that the American people understand that they really can contribute. We have enormous creativity and entrepreneurship. We need to harness that. The next big burst in economic efficiency and growth can be in developing these alternatives and more efficient ways of doing things.

The ultimate goal, and we will get to that goal, we will transition. When the age of oil is finished and there is no more oil that can be gotten without paying more for the oil than you get out of it, we will have been transitioned to the renewables. What will life be like then? What will life be like in that transition?

This is really a good-news story. The sooner we start to address this problem, the less traumatic will be the transition. I like to think, Mr. Speaker, that if we harness the creativity and the energy of the American people, there is nothing that will make sleep so refreshing other than just knowing you really contributed something that day.

Mr. Speaker, I think that we have a bright future ahead of us. Unless we recognize, we probably are approaching peak oil. I would encourage, Mr. Speaker, that you go do a Google search for peak oil, pull up the articles on peak oil or do Hubbert's peak, you will find essentially the same articles there. There is a lot of information out there.

The average person is so consumed with the necessities of life, the tyranny of the urgent that pushes the important off the table: you really need to change the diapers; you really do need to be responsible; you also need to be thinking about tomorrow. We think about our next election. The board of directors thinks about the next quarterly report. Who is looking 5 years from now, 10 years from now?

Mr. Speaker, I think we have a great future ahead of us. The American people will respond if properly challenged.

30-SOMETHING WORKING GROUP

The SPEAKER pro tempore (Mr. CAMPBELL of California). Under the

Speaker's announced policy of January 4, 2005, the gentleman from Ohio (Mr. RYAN) is recognized for 60 minutes as the designee of the minority leader.

Mr. RYAN of Ohio. Mr. Speaker, I appreciate the opportunity to be here, and let me first say to the gentleman regarding his presentation here tonight regarding alternative energy sources, not only was it impressive and thorough, but I think he hit the nail right on the head. I think this is an issue that the next generation is going to have to deal with, and I know that our 30-something Working Group is very interested in working with the gentleman for alternative energy sources and figuring out what we are going to do.

Our topic tonight, Mr. Speaker, is what is going on here at home regarding the budget and regarding the budget deficit that the Republican Congress has run on an annual basis, but also the national debt.

The President will be coming back to the Congress to ask the Republican Congress to raise the debt ceiling, the debt limit. This is *deja vu* all over again. This Republican Congress continues to borrow and borrow and borrow and spend and spend and spend, really, like drunken sailors, like there is no end in sight; and our country cannot continue to go down this irresponsible path. We would like to talk a little bit about it tonight.

In order to borrow money, the Congress needs to pass legislation and the President needs to sign legislation that will allow the U.S. Treasury to borrow money; and the more deficits we run on an annual basis, the more we have to borrow. So the debt ceiling gets lifted.

The Republicans went out, borrowed more and more money till they hit that ceiling and had to pass legislation to raise that ceiling again to allow the Treasury to borrow even more money. That is what is happening right now.

To give you some perspective here, Mr. Speaker, when President Clinton came into office in January of 1993, we were running tremendous budget deficits. In 1993, a Democratic Congress and President Clinton passed a budget without one Republican vote and passed the budget that led to the greatest economic expansion in the history of the United States of America, created over 20 million new jobs. The stock market went crazy. There were benefits for everyone in our society because of the tough decisions; and quite frankly, Mr. Speaker, several Members in the Democratic Caucus lost their seats over that tough vote. They made very difficult decisions in the early stages of President Clinton's Presidency in order to balance the budget and do the right thing; but even though they made this difficult decision, we were still running tremendous budget deficits early in the 1990s, mid-1990s.

So President Clinton came to this Congress in his 8 years, and as we can see here as President Clinton came in, running budget deficits and then even-

tually running surplus into the later years of his Presidency, but President Clinton early on, because of the deficits that were run up through the Reagan administration, through the first George Bush administration, and then into the Clinton administration, President Clinton had to come to Congress and ask to raise the debt ceiling.

Just to give you some perspective, Mr. Speaker, in 8 years, President Clinton asked the Congress to raise the debt ceiling twice, two times, in order to fix this problem. Then we had economic growth, we had balanced budgets, we had surplus money, and we had arguments in this Chamber about where the money was going to be spent. Two times in 8 years President Clinton early on asked to raise the debt ceiling.

President Bush, current President Bush, has asked this Congress to raise the debt ceiling five times already, five times, because there is runaway spending from this Congress. I am joined by my friend, the gentlewoman from Florida (Ms. WASSERMAN SCHULTZ). Five times, because of the runaway spending, the corporate welfare, time and time and time again to the pharmaceutical industry, to the HMOs, to the energy companies the gentleman from Maryland (Mr. BARTLETT) was talking about earlier. We continue to give this corporate welfare, and with a blatant and reckless disregard for the fiscal responsibilities that we have here.

We all know now that we are borrowing the money from the Chinese Government and Japanese Government, the Saudi Arabian family, the house of Saud. So we are not going to the Second National or Sky Bank or Bank of America to get the money. This Congress and this President are going to the Chinese Government to get it.

I would be happy to yield to the gentlewoman from Florida (Ms. WASSERMAN SCHULTZ), my friend.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, I thank so much my good friend from Ohio. I am particularly struck by your comments and your laying out of the real significance of the problem we are facing here.

I have only been here a year now. I am a new Member, and I came from 12 previous years in the Florida legislature. The whole concept, I mean, I certainly understand what the debt limit is and the debt ceiling, and I have watched the President's brother, Governor Bush, do the exact same thing in Florida and asked repeatedly for our debt limit to be extended. So there is clearly a pattern running through this family.

But what is so foreign to me as a State legislator, and I know we have many former State legislators in this Chamber, is the whole concept of debt and operating in the red to begin with. Most States cannot deficit spend. Most States have to adopt a budget that balances. You do not borrow against next year. You spend what you have, just

like the concept of PAYGO that the Democrats in the Congress have supported for years and continue to support, and then for some reason we cannot get the Republican leadership here to go back to that concept.

It is mindboggling. How does a party and a group of people who supposedly pride themselves on their fiscal responsibility not support the concept of paying as you go? I do not understand. I mean, those two concepts are opposites. Fiscal responsibility, yet five increases in the debt limit in the debt ceiling. It is really tough for me to understand.

We are borrowing away our children's future, and it is a concept that I have not been able to get my mind around. We want to make sure that we reduce the deficit, but the President talks about it in his State of the Union address. You constantly hear Republican Members of Congress profess that they have an interest in cutting the deficit in half or eliminating the deficit. Yet, the budget that the President submitted does no such thing. In fact, over the next 10 years it ensures that the deficit continues to stay significantly high, does not even come close to cutting it in half; and, actually, he presented us a budget on Monday that includes no assumption that we would spend no money on the war in Iraq after next year.

I mean, to me, I analogize the reality of the budget the President gave us on Monday to one that my first graders might sit down and write because they have about the same similarity in terms of likelihood of success here in this Chamber, the same similarity that my first graders would write to the ability to actually meet the needs of the people in the country.

□ 2215

You know what it really boils down to? It boils down to hypocrisy, because the same people who accuse Democrats of being tax and spend liberals, you know, and I am loathe to repeat that misnomer because it is so insulting, but if we are tax and spend liberals, they are borrow and spend. They are borrow and spend.

Because if we say that we do not think tax and spend is a good idea, which I think universally Republicans and Democrats would say taxing and spending as a way to solve our problems is not a set of solutions for the future of this country, how is borrowing and spending any different?

I mean, you are mortgaging our children's future, and that, you know, I think if we had some semblance of bipartisanship here that some people profess to be supportive of, I would love to sit down around a table. Maybe Mr. BOEHNER, the new majority leader, will be different, I am certainly hopeful. But I would love to sit down around a table with a bipartisan group of Members and find a way to pay as we go.

I will yield.

Mr. RYAN of Ohio. I think the pay as you go is basic common sense. It is the

same thing that people have to do at home. You get the checkbook out, you take in so much, you can only spend so much, or you have to end up borrowing money or putting it on your credit card, and we know that is definitely a downward spiral.

But exactly what you were saying, I think the President signed it into law today, the Deficit Reduction Act, which is hysterical, because it actually increases the deficit. Now, our Republican friends are saying, well, it cuts \$39 billion, the deficit by \$39 billion, or there is \$39 billion in cuts, but at the same time, they gave \$70 billion, or close to it, in tax cuts that went primarily to people who make more than 4- or 5- or \$600,000 a year. So it is very simple math to realize that, well, you may cut tell by 39, but if you are reducing your revenues by \$70 billion, that there is still a deficit increase. And that is basically what happened.

Now, you can check the rolls here as far as what Democrats have voted for. Time and time again, the Democrats have supported middle-class tax cuts. We have supported tax cuts for small businesses. We supported tax cuts and credits for college tuition. But I am not ashamed to say that we are going to ask Bill Gates and Warren Buffett to pay their fair share in taxes, because right now they are getting a free ride. And I am not afraid to say, and the 30-something Working Group is not afraid to say, that we do not want to give public tax dollars to the tune of \$16 billion to the energy companies. You got to be kidding me.

I mean, you know, Mr. Speaker, people who may be watching this in the Chamber or Members in their offices should be startled that we are going to go out and collect tax dollars from the public. Average people making minimum wage, or 10 bucks or 15 bucks an hour, send money down here to us, and the Republican majority is taking that money and giving it to the energy companies when, you know, Exxon-Mobil is making \$39 billion in a quarter, and all of the other oil companies are doing extremely well.

Or we are going to take that money, Ms. WASSERMAN SCHULTZ, we are going to take the public money, and we are going to give it to the HMOs, or we are going to make sure that we are wasting it and giving it to the pharmaceutical companies, without any kind of price controls.

Ms. WASSERMAN SCHULTZ. Essentially what that is is a manifestation of the culture of corruption. I mean, that is how you translate the culture of corruption which shows itself in individual Members in some cases, and people who are under suspicion and investigation, although not charged. And that is how you take it, or that is how they take it a step further and translate it into policy.

I mean, when we are providing significant tax dollars for energy companies, when we are essentially ensuring that special interests have their pock-

ets lined via people's tax dollars, then that is the manifestation of the culture of corruption and how it impacts people in terms of the policymaking that goes on here.

And we talking about third-party validators. It would be easy for us to just say what we think standing on this floor. But, you know, it would be very easy for us to lay out, you know, progressive liberal Democratic organizations to validate what we are saying here.

I am going to read you a few third-party validators who laid out their opinion of the President's budget in the last several days. Goldman Sachs, for example. They said that the deficit forecasts that were laid out in the President's budget this week were unrealistic.

Bush's budget proposal assumes that the Federal deficit would jump from \$318 billion last year to \$423 billion in 2006, then slide back down to \$183 billion in 2010. Those factors led Goldman Sachs economists to tell clients yesterday that the deficit forecasts are unrealistic.

Mr. RYAN of Ohio. Goldman Sachs is not a liberal organization?

Ms. WASSERMAN SCHULTZ. No. And also not a liberal organization is the Heritage Foundation, who says that the budget does not deal with retirees. Brian Riedl, budget analyst for the conservative Heritage Foundation, said that Bush's budget is clearly not enough to feasibly solve the most important economic challenge of our era, how to deal with 77 million baby-boomer retirees.

The Concord Coalition, also not a liberal bastion, said the White House was working off very unrealistic assumptions. Robert Bixby, executive director of the Concord Coalition, said of the Bush budget, when you look at the bottom line that they are putting out, it is important then to look at the assumptions. And I think there are some very unrealistic assumptions there that would probably keep the deficit much higher than the administration is showing.

When I say that my first-graders could sit down and write a similar budget that bears the same resemblance to reality, I am really not kidding.

You know, I am not just being tongue in cheek here. The President owes the American people the responsibility that he has taken when he took his oath to uphold the Constitution, a budget with realistic projections that does not just paint the rosiest picture possible so that he can coast through the rest of his term.

Mr. RYAN of Ohio. Right. This is not a game. This is not a game that needs to be played. We switch the numbers here, and we switch them here. This is important, because as of February 8, which I believe is today, \$8,200,380,327,202 is the national debt. And we will have a chart next week that is updating this. And the President is going to come and ask to rise

the debt ceiling so that we can go out and borrow more money. But your share of the national debt, Ms. WASSERMAN SCHULTZ, is \$27,518. That is what you owe, the debt you owe to the United States Treasury.

Ms. WASSERMAN SCHULTZ. Now, Mr. RYAN, is that just adults?

Mr. RYAN of Ohio. No. That is yours, your kids'; each one of your kids, every citizen in the United States owes \$27,000 for the national debt. And the President is going to ask Congress for the ability to go out and borrow even more so that each citizen can owe even more.

Now, what we are trying to say here in the 30-something Group is that we have got to be responsible, we have got to balance the budget. We have got to make sure that we stop borrowing money from the Chinese Government, because ultimately it is going to lead to each citizen having to pay more of their paycheck in taxes to fund the debt, and we do not want that to happen.

So our friends on the other side can talk about tax cuts all they want, but as they continue to go out and borrow money with the full faith and credit of the United States Government behind it, it means our taxpayers are good for it. So if you are home, you are good for it. We can count on you to raise your taxes so that you can give the Republican majority more money so that they can pay the bills.

Now, would not it be nice, you know, if you are at home and you get your credit card statement, your credit card only allows you to borrow \$10,000. Whew. Boy, I am at \$10,000. I am at \$9,990. Would it not be nice if I could just call up the credit card company and say, you know, I realize I am not making any more money, I am probably making less, I realize that health care costs have doubled, tuition and everything else, can you give me another \$10,000 so I can borrow more?

And really the worst thing that can happen is the credit card companies says, yes, go ahead. Then you owe them more. And you owe more interest. It is this downward spiral that we are in right now. It is ultimately robbing the future of our country.

I want to kick it to you, but I just want to share one more statistic here that we have been using that I think is astonishing, astonishing. In the first 224 years of this country, from 1776 to 2000, we borrowed as a country \$1 trillion from foreign interests. Okay. They were foreign holdings of U.S. debt, \$1 trillion dollars in 224 years.

President Bush and the Republican House and the Republican Senate in the last 4 years have borrowed \$1.05 trillion. They borrowed more money from the Chinese, the Japanese, the Saudi Arabians in 4 years than this country has borrowed in 224 years.

That is unbelievable to think that our friends on the other side, who many of them are friends, can say with a straight face, we are fiscally respon-

sible. We are the party of fiscal responsibility. We want to cut taxes and reduce government burden. Reduce government burden? My goodness gracious. Borrowing money from the Chinese Government is somehow being fiscally responsible to the tune of \$1 trillion?

So this all adds up to a real cost of the kind of corruption that we have down here, because you give tax cuts to your rich friends, you give subsidies to the energy companies, you give subsidies to the pharmaceutical companies, but you are borrowing the money on the backs of your kids.

Ms. WASSERMAN SCHULTZ. To take that a step further, and, Mr. RYAN, before I do that, we have used this chart repeatedly because it is so illustrative of the stark ineptitude, for lack of a better term, of this administration, you know, compared to all of the other previous administrations combined.

I am wondering, sometimes people catch this Special Order hour, and sometimes they do not. I know we have a Website, and we have recently revamped it, and my understanding is that the charts that we use are going to be available on our Website in the event that people want to go and look at them more closely. Is that right?

Mr. RYAN of Ohio. That is correct. www.housedemocrats.gov/30-something. And this will be the Web page that pops up, 30-something Working Group. Then you go to the bottom and it says, our posters. So you will be able to get to our posters here.

Ms. WASSERMAN SCHULTZ. They can peruse them at their leisure.

Mr. RYAN of Ohio. Yeah. And they are really good, because we have taken all of the information that Tom Manatos here, who is our go-to guy with the 30-something Working Group, kind of boiled it down, and you will be able to see our third-party validators.

Now, for example, this poster here, now we have added the pictures, obviously, to help make our points to see that this is President Bush, he is responsible for the last 4 years, and all of those pictures of all of the other Presidents, Andrew Jackson, President Kennedy, there is Taft, Lincoln, they are all here. But at the bottom it says, source, where we cite our source, is U.S. Treasury. We are not making those numbers up. So go to the Website and you will be able to see this poster that our crack staff has put together.

Ms. WASSERMAN SCHULTZ. We have sort of interchangeably been talking about two different things. There is the debt, and then there is the deficit. Both things are startling when it comes to this administration's record. Under this President the deficit and the national debt are out of control.

Mr. RYAN of Ohio. The deficit is the annual.

Ms. WASSERMAN SCHULTZ. Right. The deficit is the annual ongoing difference between the revenue we take in and the money we spend. And then the

debt is what we have to borrow in order to stay afloat.

Over the last 5 years, it is clear that President Bush has lost control of both. Under this President we have gone from a projected 10-year surplus of \$5.6 trillion to a projected deficit over the same period of \$3.3 trillion, which is an \$8.9 trillion reversal.

Under President Bush's budget, when omitted costs are included, we have deficits for as far as the eye can see. You have a projected rise in the deficit to \$556 billion by 2016. And when we talk about omitted costs, people might say, what do you mean by omitted costs? Like the fact that this budget does not include any spending on the war in Iraq and Afghanistan after next year.

Now, I wish, oh, were that to be true, that we would now be in a position where Iraq would be, and the Iraqi people would be, able to sustain themselves without our assistance. Unfortunately, we have created a situation in which that continues to be impossible, and it is a virtual certainty that we are going to need to spend money after next year in Iraq and Afghanistan, despite the President's claims.

When omitted costs are included, the President's budget does not cut the deficit in half by 2009 as he continues to claim that it will.

□ 2230

What continues to be mind-boggling is that we could fix this if you go back to the pay as you go rules of the 1990s, which is what turned the deficits into surpluses, tough votes that people took. Like you said, there were Members that lost their seats, but at the end of the day, it has to be more important to do the right thing than to continue to be here for each one of us, and that is something that we have to internalize. This is a good job. This is a job that we all really enjoy. I have not met a Member of Congress who does not like the job a lot, and that is why many of us, most of us, fight hard to keep it every election cycle. But at the end of the day, you have to be willing to look yourself in the mirror and say you did the right thing and be willing to walk out of this Chamber and know that you may not come back after you did the right thing.

Unfortunately, we do not have enough people who serve in this body that are willing to do that. And unfortunately, it appears to be a little lopsided when it comes to the partisan breakdown of that willingness.

This is literally the worst reversal, the worst fiscal reversal, in American history. We have never had the kind of turnaround from a record surplus to a record deficit like the one we have had. And the national debt, as you said, continues to skyrocket. They have had to raise the debt limit five times, but total combined it was \$2.2 trillion that the debt had to be raised since President Bush took office. I mean, it really is astonishing.

Mr. RYAN of Ohio. What is interesting about the \$2.2 trillion is that is more money than this country borrowed from the inception of the country to the beginning of Ronald Reagan's Presidency. So just in the Bush administration alone we have had to raise it \$2.2 trillion, which is more than whatever the math would be from Reagan back to George Washington. This Republican Congress is setting records here on this issue.

Ms. WASSERMAN SCHULTZ. There is something else I want to bring up, if you do not mind. I think it is important to compare words and deeds. And we both sat in this Chamber during the State of the Union and listened to the President lay out his vision for America. I want to read out from one of the paragraphs from the State of the Union and compare it to a couple of weeks later when he introduced his budget.

He said in the State of the Union that "our economy is healthy and vigorous and growing faster than other major industrialized nations. In the last 2½ years America has created 4.6 million new jobs, more than Japan and the European Union combined. Even in the face of high energy prices and natural disasters, the American people have turned in an economic performance that is the envy of the world."

Now, during my time in the legislature, and I spent a little bit of time in leadership in the statehouse in Florida, one of the things that the party leadership generally engages in is choosing words carefully. You choose the words as carefully as you can so that what comes out actually reflects the reality on the ground. Now, I can see why the President would have chosen to say that our economy is growing faster than other major industrialized nations, because he probably could come as close to the accuracy as possible when it comes to the economy.

But just take this AP story, again, a third-party validator that we like to use, just from January 27, which talked about the economy grows at slowest pace in 3 years. The economy grows by just a 1.1 percent pace in fourth quarter, slowest in 3 years. The annual rate in the fourth quarter of last year was 1.1 percent amid belt-tightening by consumers facing spiraling energy costs. The 1.1 percent growth rate in the fourth quarter marked a considerable loss of momentum from the third quarter's brisk 4.1 percent pace. The fourth quarter's performance was even weaker than many analysts were forecasting. Before the release of the report, they were predicting the GDP to clock in at a 2.8 percent pace. The weakness in the final quarter of last year reflected consumers pulling back, cuts in government spending, and businesses being more restrained in their capital spending.

This is not a columnist that wrote this. This is an actual story that is reporting facts on the ground.

I just feel resentful when I sit in this Chamber and I listen to the President

respectfully, and I expect on behalf of my constituents to hear accurate statements, to hear a true reflection of the state of our Nation. And instead what I felt like we got was a lot of partisan rhetoric, a lot of rhetoric that was not matched up with action as I would have liked to have seen it reflected in the budget.

He turned in a budget that actually gives us \$36 billion in Medicare cuts. I mean, in a State like mine, I represent the State of Florida, as you know, that is going to significantly disproportionately impact a vulnerable senior citizen population when they are already reeling in the midst of this disastrous Medicare Part D prescription drug benefit that was handed to them by this Republican leadership.

So it is just kind of one insult after another. When is it going to stop? When are we going to actually have some true commitment to back up the words?

Mr. RYAN of Ohio. Absolutely.

Just to continue to reinforce your point on the PAYGO, on the fiscal responsibility. We call it PAYGO. It means pay as you go, which means you have to have the money to pay for it. If you have a program, you either have to raise taxes or cut the money from somewhere else to pay for it. Cut the energy subsidy if you need \$14 billion or whatever to pay for Medicaid; find a way to control spending with the prescription drug program that is \$700 billion and not doing anything to control the costs by allowing reimportation or allowing the Secretary of Health and Human Services to negotiate down the drug prices for the Medicare program and take that money and pay for what you want to pay, whether it is some of the Medicaid cuts that came up, or whether it was some of the college PELL grants or students loan cuts that were made in this recent budget.

But just to reinforce the PAYGO, the Democrats have supported PAYGO, period, and we have tried to get it reinstated time and time again. We will talk to our staff to make sure this gets up on our new Website. March 30, 2004, Representative MIKE THOMPSON, a Democrat from California, tried to instruct the budget conferees to include pay as you go requirements in the 2006 budget resolution. The Republicans voted, almost in lockstep to a number, 209 to 209, which I think every Democrat voted for it, to block it and to reject the pay as you go requirements to be included to instruct the budget conferees, it is a lot of mumbo jumbo. But Democrats were for pay as you go; the Republicans blocked it. That was March 30, 2004.

On May 5, 2004, Republicans voted by a vote of 208 to 215 to reject a motion by Representative Dennis Moore, a Democrat from Kansas. Again, we tried to get PAYGO established in the budget. Vote number 145. Then on November 18 of 2004, Republicans voted to block consideration of Mr. Stenholm's amendment from Texas to the debt

limit increase. Last time they tried to get the debt increased, we wanted to say that if you are going to increase the debt, you better put the PAYGO requirements in. That was in 2004, and that was vote number 534. Three times Democrats have tried to institute fiscal discipline in this Chamber, and it has been rejected every time from the Republican majority.

So, Mr. Speaker, if you hear a Republican come up here, although there is a handful that have been supportive, but the leadership on the Republican side has time and time again rejected our amendments, Democratic amendments, to try to put in place fiscal restraint on this runaway spending that is going on, mortgaging our children's future by borrowing the money from the Chinese Government in order to fund their huge and their runaway spending, and we are trying to fix this.

We are just asking for an opportunity to implement some of these restraints that, as you stated earlier, were implemented in the '90s. I think George Herbert Walker Bush implemented them; Clinton; the Democratic Congress; the Republican Congress earlier that actually believed in fiscal discipline. This is a different outfit that we are dealing with now.

Ms. WASSERMAN SCHULTZ. And it is not like there are not Members on both sides of the aisle who have not lived under this before. I am not sure if it is the majority, but there is a significant plurality of Members in this Chamber who served in their State legislatures. And you talk to any Governor, talk to anyone currently serving in the State legislature, that is what they live every day.

Really, it is like you get to Congress, and you become a drunken sailor. You are suddenly freed from the restraints of fiscal conservatism. You do not have to think about operating in the black anymore. You can spend to your heart's content and not think about fiscal restraint and not think about how you are going to pay for it. It is essentially like, oh, I get to Congress, and I get this humongous Visa or Mastercard, and I get to do whatever I want with it. Well, that is not how it works for the American people on an everyday basis. If it does, they end up ultimately declaring bankruptcy.

Do we want to continue to travel down that path in the United States of America and be in a position where we cannot pay our debt one day? I mean, I am raising little kids. That is literally the future that we are planning for right now for the next generation.

Again, I want to draw some comparisons to words and deeds here, if you do not mind. The President again, as I said, talked about how our economy was healthy and vigorous. I do not know how you have a debt like this, bigger than any combined in the last 224 years, just in the last 4 years, and say that the economy is healthy and vigorous, but I guess we all use a different dictionary from time to time of health and vigor.

The President said that in the State of the Union, and let us just detail some facts related to the economy. President Bush, despite what he says about the 4.6 million new jobs that were created, still has the worst record on jobs since President Herbert Hoover. He added 108,000 jobs in December. He has lost a total of 2.8 million manufacturing jobs, 2.8 million manufacturing jobs. At this point in the last recovery, the economy had created about 5 million more jobs than we have seen in this supposed recovery, and millions of Americans who want to work still do not have jobs.

Now, last week I was sitting at home. I was on my couch watching CNN, and I saw the head of the Ford Motor Company announce plans to cut up to 30,000 jobs and close 14 plants. I was dumbfounded. I had just heard from the President not 10 days before that the state of our economy is healthy and vigorous, and he created 4.6 million jobs, and now Ford Motor Company is cutting 30,000. General Motors just announced plans to eliminate their set of 30,000 jobs. Adelphia, now in bankruptcy, is asking workers to accept a 55 percent pay cut. Verizon is phasing out its defined benefits and pension plans for about 50,000 management employees. We are not talking about management employees who are on the high end of the pay scale; management employees like middle management, regular people, people who are living close to if not paycheck to paycheck every single day. And IBM recently announced it would freeze pension benefits for its 117,000 U.S. workers.

In 2005, U.S. employers announced more than a million job cuts, which marks the first time since 2001 that annual job cuts increased. Now, like I said, I understand that leaders often use the words that paint the rosier picture or paint the picture that they would like to see or that they would like people to perceive. I think it is pretty clear that the jobs record, the health of our economy, the vigor of our economy, the debt we are saddling our children with, the deficit that continues to balloon compared to the surplus that we had just 3½ short years ago, there is no resemblance to the reality that President Bush has painted and the reality that our constituents are living every single day. None. It is wrong.

Mr. RYAN of Ohio. And I just found out, too, today Wal-Mart is going to open another 1,500 stores. Now, Wal-Mart one way or the other. Now, that is not economic development. That is not economic growth, Wal-Mart jobs. Now, they may have a place in our society. You can argue it one way or another. That is not what we are talking about.

□ 2245

We are talking about this President saying that we are having real economic growth; and Wal-Mart is opening up 1,500 stores is not, to average Americans, actual economic growth.

And as you stated with the budget and the deficits, let's just look at what this President has done. We saw the numbers here, that he has borrowed more than the previous 200 years. He has run up the four largest deficits in the history of the United States of America, an annual deficit of \$378 billion in 2003, a deficit of \$413 billion in 2004, a deficit of \$318 billion in 2005, and a projected deficit this year of \$423 billion.

We are going to be spending more than we are taking in, and we are borrowing the money from the Chinese Government. Now, we are putting ourselves in a very difficult position, not only because we are borrowing money and we have to pay interest on it, which is reckless as could be, but strategically trying to deal with the Chinese Government, how can you be firm in your foreign policy when the Chinese Government is your bank? You can't go to your banker and negotiate from a position of weakness. If you have a lot of money and then you want to borrow some, you are in a good position. But if you go and you owe and you owe and you owe the bank, eventually the bank has the knife at your throat and you have got to deal on their terms, not on your terms. If you really need the money, well, then, the rate is going to go up because, hey, you're a little risky here. It is a risky loan to make.

My point is that although we may have good credit, the more we borrow from the Chinese Government, then the weaker our positioning is when we need to deal with the nuclear situation in North Korea or we need help in Iraq or we need to deal with the Russians or we need to work on the human rights violations that are going on in China, as they are totally suppressing freedom of speech and they are arresting journalists, with Google and a lot of our American companies helping them. There is religious persecution in China. No human rights, no labor rights, no environmental protections in China. They are just dumping things in the river, like we did 30 or 40 or 50 years ago.

So all of this borrowing is putting us in a real weak position to negotiate on a lot of other fronts.

So we are weakening ourselves at home and weakening our position abroad. And if we want to be helpful in the world, we have to be strong at home. A stronger America starts right here in the United States.

Ms. WASSERMAN SCHULTZ. I am just looking at some of the facts and figures that our staff has put together for us, and sometimes I have difficulty thinking about the size and scope of what it means to have the largest deficit in American history and a debt that combined with the previous 224 years is greater than the debt from those years. It is easier to deal with that information in nuggets, so let us talk about debt and its impact on individuals for a moment.

And since this is the 30-something Working Group and we often try to highlight the difficulty our generation is having or what our generation lives through, let us just go through some facts and figures comparatively for our generation through the years.

Since 1992-93, the average college grad student loan debt has grown from \$12,100 to \$19,300 in 2003, just 10 years. Over 25 percent of college graduates in 2003 had a student loan debt higher than \$25,000, which is a 7 percent increase from 10 years ago. In 2002, 14 percent of young adults reported that student loans caused them to delay marriage, which is up from 7 percent in 1991. One in five said their debt had caused them to delay having children, up from 12 percent in 1991. Forty percent reported they delayed buying a home because of their loans, compared with 25 percent in 1991. And 17 percent significantly changed careers because of their debt, about the same as 1991.

The policy decisions that are made here, Mr. RYAN, the culture of corruption that translates into special interests and the wealthiest few being at the top of the heap here as opposed to the average working family or the average hardworking recent college graduate being put first or being considered at least on the same level has caused real strife, real difficulty.

Imagine being in love, finding the person you want to spend the rest of your life with, knowing you want to have children, knowing that you could potentially buy that house that you would love to live in and have the dream of homeownership, essentially the American Dream, and you have so much debt that you are saddled with because your government, your Congress did not at least provide the ability for you to get a higher education because it was more important to provide tax cuts to the wealthiest few; more important to provide tax breaks for Big Oil and for pharmaceutical companies and ensure that they are first in line. That is real life. Those are the real-life decisions that real people, our people, have to make. It is just so wrong.

I used to think about this in the legislature, too. You come up to Tallahassee in Florida, which is our capital, and Washington here, and we make policy in this body thousands of miles from our constituents, most of us, except those who live right around here. Sometimes I think that is really a significant cause of the insensitivity that clearly goes on in Washington. Because we are so disconnected from our constituents when we make policy.

It is not like a city council people, who has to deal with the in-your-face aspect of that type of governing. You know, if there is a dead dog on someone's driveway, that city council person knows about it and they will have to deal with that person in the supermarket or you are right up in their face in the dais. We cannot talk to the people that come here and are sitting

in the gallery, and so we are insulated from making those decisions. And perhaps that is wrong. As a result, we make decisions where the people who can get access to us, the people who have the money to pay to get in front of us, they get to be first in line; and I think that really ruins lives for people.

Mr. RYAN of Ohio. Absolutely. And when you talk about investment and the result of the ripple effect of investment in education, the shortsightedness in making these cuts that Republicans have made, increasing student loans, or a 50 percent increase in interest rates in college loans, where rates will increase from 4.1 percent to 6.8 percent in dealing with the college loans, if you look at what countries like Ireland have done as part of a reform package which included some tax cuts, which we are for, but we have to do them in a targeted responsible way. But one of the things they did in Ireland was they made college education free. Everybody goes. There are no barriers.

I think, why is it so complicated to figure out what the student loan process is like? Why can't we just have a form for student loans and it says how much you make, how much you get, and sign on the dotted line? This should be readily available. Because we know now that investing in a kid's education is the best investment we could possibly make in the return that we get. Because with a high school diploma you make \$20,000 a year, \$25,000 a year. With a college diploma, you make \$40,000. With a master's degree you make \$60,000. You are paying back more in taxes. So let us make the initial investment and make sure these students get through college, make sure there are no barriers, and long term we will get money back.

I have used this statistic before: the University of Akron did a study a few years back that said in Ohio for every dollar the State of Ohio invested in higher education, they got \$2 back in tax money, for the very reason that people with college degrees make more money and, therefore, pay more in taxes back to the State. So it is a great investment to make.

Right now, Ms. WASSERMAN SCHULTZ, we are really being very shortsighted in what we are doing. Here is a chart that you can find on our Web page. The number, by the thousands of students that will graduate with engineering degrees this year. In an economy where we want to create jobs, you need engineers in order to create the kind of wealth that we need. In China, they will graduate 600,000 engineers. In India, they are going to graduate 350,000 engineers. In the United States, 70,000 engineers.

Now, I recognize that there are some population differences here, but the United States needs to compete with these folks in these other countries. And if we don't focus on making sure we reduce the barriers to college education so that everyone gets involved,

create incentives for our students to get involved in engineering and chemistry and computer programming and the new high-tech jobs that are going to drive the economy and create wealth and lead to addressing some of the issues that Mr. BARTLETT was talking about with alternative energy sources, we are not going to be able to compete.

You can't have a tier-one military if you don't have a tier-one economy. So these investments that we want to make in education lead to economic growth, which expands the economy, which means we are going to be able to keep our military a tier-one military and a leader in the world. And it puts us in a position of strength, because as we grow the economy, we can stop borrowing money from the Chinese Government in order to fund our deficits; and then we will be in a stronger fiscal position here at home and then better able to deal with the problems that we have abroad.

We need to begin to do the kinds of things we are talking about, investing in education and at the same time not just throwing money at the problem but making sure that parents and teachers and principals and superintendents and local communities are held accountable. This isn't going to be we are just going to throw money at the problem like our Republican friends are doing. They want to curry favor with the senior citizens, they throw money at a \$700 billion prescription drug program and they do not do anything to contain the costs. They do not allow reimportation from Canada to drop the price down, and they do not allow the Secretary of Health and Human Services to negotiate down the drug prices. You can't just throw money at the problem like our Republican friends want to do without having any accountability.

So the Democrats are looking for opportunities and have ideas to make sure we fund these programs. We do it in a responsible way, knowing that in the end the long-term growth is going to lead to budget surpluses like it did in the 1990s.

Ms. WASSERMAN SCHULTZ. I want to jump off from what you are saying in terms of America lagging behind global education standards with more emblematic examples of the difference between their rhetoric and their deeds.

The President, again in the State of the Union, talked about our one commitment being necessary above all in that we must continue to lead the world in human talent and creativity. Our greatest advantage in the world, he says, has always been our educated, hardworking, ambitious people and we are going to keep that edge. That evening he announced what he calls the American Competitiveness Initiative to encourage innovation throughout our economy and to give our Nation's children a firm grounding in math and science. He proposed doubling the Federal commitment to the most critical basic research programs and the phys-

ical sciences over the next 10 years and a number of other really lofty goals.

Let us match the rhetoric with the reality. Republicans have consistently, consistently failed to even come close to matching the rhetoric that the President laid out in the State of the Union in their deeds and actions in terms of making those words reality. Last year, Republicans provided less than one-third of the promised investment in the Math and Science Partnerships program, which is designed to increase student academic achievement in grades K through 12 in math and science. They have shortchanged the Tech Talent Act, which strengthens postsecondary education to increase the number of degrees in math, science, and engineering, by nearly 33 percent.

This comes at a time when only 36 percent of fourth graders and 30 percent of eighth graders tested proficient in math, but our twelfth graders scored at or near the bottom of math and science compared to other countries.

□ 2300

We could listen to the President say it until he is blue in the face, but until the Republican leadership here and the Members of Congress match what the President is saying with their votes, until he proposes a budget that actually reflects what his words said in the State of the Union, why should people believe them? They should not. They should not believe them because this is another example of how a pervasive culture of corruption and cronyism permeates itself all the way through the process and results in the reality on the ground in a budget that does the exact opposite in terms of producing the competitive talent that the President talked about in the State of the Union, because that cannot happen if you are slashing and burning the programs that accomplish that.

The American people are not stupid. They understand the difference between saying it and doing it. When I have traveled across the country, I hear from people that want to believe the things that their politicians tell them. They want to believe in us, and their confidence in this body, in Congress, in the government is so badly shaken by everything that has gone on through the culture of corruption that has gone on here. It has shaken the confidence that people have in this institution to its foundation. We have to do something about it. We have an opportunity to do something about it later this year. I hope that in my second term that I hope to serve in this Congress that things will change.

Mr. RYAN of Ohio. If you look at what the Democrats are offering, they say the Democrats do not have any ideas. That may sound good, but we are the party of ideas. We are beginning to communicate them, I think, in a way that is effective. If you look at Ms. PELOSI's innovation agenda that we came up with in our caucus by meeting with high-tech companies and asking

them what they want, if you look at our competitiveness agenda that we have, investments in research and development, R&D funding has stayed flat under the President's watch, and it is way below what it was 20 years ago. If we are going to be competitive, we have to make some investments in research and development. We are blowing money by giving subsidies to the energy companies when we should invest it in basic research.

I was in Israel in November. They are doing some fantastic things with venture capital and business incubators and research and development, and the Israeli companies have just surpassed Canada on the NASDAQ, and I asked one of the top dogs over there, what do we need to do in America to try to imitate what you are doing here?

He said the biggest mistake you are making in the United States is not making investment in research and development, because of the tremendous impact that has leading to new innovations. So cutting this funding, flat-lining the research and development funding is the wrong thing to do, where the Democrats are saying we need to make targeted investments into research and development, targeted investments in education, targeted investments into broadband penetration. Everybody in the country should have access to broadband in the next 5 years.

The President wants to do alternative energy, and he says we are going to become energy competitive, and this is typical of the kind of leadership we are getting from this President. We are going to make this country energy-independent by 75 percent in the next 20 years.

It is like, come on, Mr. President, let us go. We want to get things rolling in the country. We want to get things moving. We need your help, we need your leadership, and the country is dying for an alternative energy program; not to say we are going to be 75 percent in 2025. That is not the kind of leadership we need.

Democrats have a plan to do it in 10 years. This is the broadband penetration I was talking about that is going on. These are broadband subscribers per 100 inhabitants as of January 1 of last year. This is Korea, almost 25 percent; Hong Kong-China, almost 21 percent; Iceland, 15.5 percent; U.S., only 11 percent.

If we want every child to have an access to education, we need to make sure that they are not getting left behind technologically, which is what happens in many of these neighborhoods and many of these rural areas. Kids and families who do not have access to these kinds of things.

Ms. WASSERMAN SCHULTZ. Again, I want to highlight where words did not match deeds. The candidate President George W. Bush said before the election that we would have "universal, affordable access to broadband technology by the year 2007." Well, the Bush administration has had no national policy to

develop a universal broadband access even though building a robust, nationwide network would expand employment by 1.2 million new permanent jobs in our country.

This is the House Democrats' innovation agenda, which is available on HouseDemocrats.gov. We have a plan laid out how, which includes how we would get to universal broadband access within 5 years, and that we would make sure that we grow the math and science and engineers that we need in this country and make sure that we can match our rhetoric with action.

DEMOCRATIC AGENDA

The SPEAKER pro tempore (Mr. CAMPBELL of California). Under the Speaker's announced policy of January 4, 2005, the gentlewoman from Florida (Ms. WASSERMAN SCHULTZ) is recognized for the remainder of the time until midnight.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, we again want to thank Leader NANCY PELOSI for the opportunity to talk about the things that are important to the American people. Again, we have laid out our vision for America's competitiveness into the future and how we can keep America number one and actually match rhetoric with what the President laid out in his State of the Union with action and deeds. You can get a copy of this, you can peruse a copy of our innovation agenda, which was developed not in Washington, not sitting around a conference table in a hearing room in the Nation's Capital, but out in the country, in the high-tech centers around this country, with bipartisan input, with the leaders and CEOs of some of the major technologically advanced corporations across this country that can be viewed at HouseDemocrats.gov. That is our Web site where you can get a copy of this.

Again, in addition to broadband access, we are the ones that laid out our commitment to growing a new generation of innovators. We committed in this document to educate 100,000 new scientists, engineers and mathematicians in the next 4 years by proposing a new initiative by working with States, businesses, and universities to provide scholarships to qualified students who commit to working in the fields of innovation.

But the Republicans could not say that they were going to do that because in every successive budget, they have cut student financial aid. You cannot make sure that you expand access to higher education in the math and sciences and in areas that are significantly underrepresented now unless you provide the aid that these students are going to need.

It is not that we do not have the students in these programs because there is a bumper crop of wealthy kids that are just not going into the math and sciences; it is to make sure that we go into the communities across this country and encourage and nurture the de-

sire from the smallest children and the youngest ages and across the cultural and ethnic spectrum to ensure that people of all colors, of all economic walks of life choose to pursue math and science and engineering.

I read something earlier this morning that talked about China graduating 600,000 engineers. I think the number is right, that we graduated 50,000. I believe that it is that drastic a difference in terms of the proportion.

We have always been known as the innovators in the world. Every major accomplishment scientifically, at least in my lifetime, in our lifetime, has been achieved by Americans. But we are slowly but surely not going to be the leaders in those areas of science and math unless we go back to our traditional financial commitment to ensuring that kids can get access to education.

□ 2310

Mr. RYAN of Ohio. Will the gentlewoman yield?

Ms. WASSERMAN SCHULTZ. Absolutely.

Mr. RYAN of Ohio. One of the interesting things when I was over in China in August, they were talking about the engineers. And they have this tremendous advantage on us as far as numbers go. And so we were asking what is the advantage that the U.S. engineers have. And they were saying, well, U.S. engineers they are just the best in the world, they are the most creative in the world, and they work in teams better than any other engineer, any other country. And it is funny, because this week, and we have talked about this before, but this week we had the school board associations down here. And wouldn't you know, the programs that are getting cut because of lack of funding. No Child Left Behind, the burden that is being pushed, the bonds that need to be noted and the funding that needs to be gathered at a local level in order to fund the local public schools across the country, the programs that are being cut are those programs that teach our kids how to be more creative and how to work in teams better.

You hear a lot about the art programs getting cut, the music programs getting cut, the visual arts getting cut, the performing arts getting cut, language arts getting cut in a lot of these schools because they do not have the resources they need, or the school districts or the school systems are not organized the way they need to be organized.

And then you also see a lot of pay-to-play: \$350. Well, a lot of families do not have an extra \$350 to get their kids in activities. And if you have two or three kids, you are talking about a thousand bucks. That is a lot of money, I hate to break it to a lot of our friends on the other side who do not seem to understand this. So the very advantage that we have, we are cutting off our nose to spite our face. And those are the kinds of investments that we need to make,