

The trust is usually a private company with an investing firm. The trust then slices those bundles of loans into different categories called tranches, and investors purchase security interests in the tranches.

The trust is considered the owner of the loan, and the investors are represented by a trustee who acts on behalf of the trust. A servicer, possibly the original lender, possibly another company, services the loan on behalf of the trust, meaning they collect and remit payments, monitor the accounts, and provide monthly reports to the trustees.

Because the servicer is the only one in direct contact with the homeowner, most homeowners think the servicer is actually the owner of their loan. If the home goes into foreclosure, it is the trust that forecloses. But for the homeowner, they may not know who is foreclosing on them.

Even if a homeowner had a predatory loan and has a good argument against foreclosure, if that homeowner cannot identify the owner of the loan and hold them liable, they cannot save their home. That is the life of a loan. It is no wonder it is a process few understand. Essentially, the loan is a hot potato. It gets tossed from the broker to the lender to the trustee. Along the way each one wipes their hands of responsibility after they send the loan on down the chain. When a bad deal is made, each one points the finger at the previous owner.

Well, it is time to stop passing the buck. For me, that buck must stop with Wall Street. We cannot allow Wall Street to purchase loans without scrutinizing the details of that loan. If the trustee had to make sure each loan was a good loan, that it meets specific standards and practices, and the lender had to make sure it was a good loan, the brokers would have to stop making bad loans because they would not be able to sell them if they did.

That is why I support a strong liability standard. If a loan is made illegally or contains illegal terms, the homeowner should be able to sue the owner of their loan. Otherwise, whom do they hold accountable? Their broker and lender could both be long gone. Nearly 100 subprime lenders have gone out of business in the last year alone, and then where does the borrower go for protection? They have to be able to reach the holder of the loan.

Without assignee liability, a subprime bill has no teeth. Yes, of course, we need stronger broker and lender standards, but we also need a standard for Wall Street.

Let me be clear. I am not talking about holding specific investors accountable who act much like shareholders in a public company. They would see a reduction in the value of their stock if the company experienced financial losses but would not be personally responsible for those losses. I am talking about the trusts, the company who owns the loan. That is who must be liable.

This is not a popular provision I am calling for, but I think it is the right thing to do. We are in a crisis in America. It is going to take bold decisions to get the system back on track.

These are not kinks that are going to work themselves out. We have seen that the industry is not going to police itself. Voluntarily changes are needed, but the bottom line is, without accountability, we are not going to see responsible behavior.

As I said at the opening of these remarks, I am standing today for the American homeowner. If we want to prevent a similar problem from happening again in 5 or 10 years' time, our final subprime bill must hold Wall Street accountable.

There are steps we must take today in order to help tomorrow's homeowners. We cannot kick the can down the road. Let's make sure our homeowners get fair, sustainable mortgages and that future homeowners are not caught in a future subprime storm. Enough is enough. It is time for real changes.

I have enjoyed working with Chairman DODD on this issue over the past few months. I look forward, under his leadership, to passing a strong subprime lending bill to help millions of American families.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Wyoming.

ABANDONED MINE LANDS PROGRAM

Mr. BARRASSO. Mr. President, I rise today in anger, in disbelief, and in disgust over the bureaucratic inner workings of Washington. There is a program called the Abandoned Mine Lands Program. It was created as a Federal-State partnership. The Federal Government collects the money and then it is designed to return half to the States.

Over many years, administrations of both parties have failed to honor the Federal Government's responsibility and commitment to the States and to the tribes. I recently learned the Office of Surface Mining has decided to delay and withhold \$600 million in funding owed to the people of Wyoming and to deny hundreds of millions of dollars more owed to States nationwide.

They have used an internal policy memo to manipulate the law. Doing so is nothing short of outrageous. This most recent decision reeks of bureaucratic doublespeak, and it does it to achieve an outcome I believe was predetermined. I cannot attempt to explain their decision or their reasoning because the decision, to me, was already predetermined.

This action represents a sad example of why so many Americans, and why my constituents back home in Wyoming, have lost faith in Washington. The words of the Washington bureaucrats ring hollow. I am, frankly, amazed, amazed the bureaucrats can take the clear language, the language

from this body that says: Payments shall be made in seven equal installments. And then they twist those words into a grant program requiring review and making an application. Their interpretation is inconsistent with the law that was debated by this body last year and signed by the President.

Their interpretation is nothing less than nonsense and obstructive. This summer, 17 days after I was sworn into the Senate, I opposed the nomination of the Director of the Office of Surface Mining in the Energy Committee over this very issue.

I asked specific questions and did not get specific answers. Now this. I take our legislative oversight responsibilities very seriously. I pledge to you, I pledge to the people of Wyoming, and I pledge to the people of the other States and the other tribes to whom Washington owes money that I will explore every avenue, every avenue available, to right this wrong.

Let's be clear: This money is not Washington's money. This money belongs to the States and to the people. It does not belong to Washington. It does certainly not belong to Washington's evasive bureaucracy.

I yield the floor and note the absence of a quorum.

THE PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. SCHUMER. I ask unanimous consent that the order for the quorum call be rescinded.

THE PRESIDING OFFICER. Without objection, it is so ordered.

SUBPRIME MORTGAGE CRISIS

Mr. SCHUMER. Mr. President, for months since the writing has been on the wall about the depth and magnitude of the subprime loan crisis, I have said time and time again that the Bush administration needs to take off its ideological handcuffs and act quickly to prevent millions of families from losing their homes. To the credit of Treasury Secretary Paulson, he seems to have loosened the administration's ideological handcuffs when it comes to the subprime mortgage crisis. But the burning question is whether this administration's plan, announced today, will go far enough in helping families in need, particularly when it is being announced at the exact same time Republicans in Congress are blocking critical commonsense help targeted toward these same borrowers. The President and Secretary Paulson say they are for FHA reform. Yet, a half hour ago, when Senator REID asked for it to come to the floor, Republican colleagues blocked the bill. Has the White House stopped sending memos to the Republicans in the House and the Senate? What is going on here?

While I agree with Secretary Paulson that wide-scale loan modifications are key in helping prevent the foreclosure

crisis, I am hearing that the plan being announced will be limited and targeted to only a limited set of borrowers who are at risk of losing their homes. I am hearing that one of my constituents, Mrs. Diaz from Staten Island, a hospital clerk I met as I talked about this issue back in New York, would not be helped by this plan. She and hundreds of thousands of other hard-working families seeking help are unlikely to qualify for the administration's plan. Over 230,000 Americans will have lost their homes due to foreclosure in the second half of this year alone. Just today, foreclosures reached an alltime high, as did the number of Americans who have fallen behind on their mortgage payments. Many of these are people who could afford their homes if not for the dubious subprime loans they received. We know none of those families will be helped in this plan.

The bottom line with the administration's plan is there are too many families that may be left out and too little disclosure and transparency to ensure families that do qualify are being helped. If, as it has been reported, the plan will exclude subprimes with resets before January 1, 2008, then, according to Joint Economic Committee estimates, the plan will not cover 115,000 homeowners who will be foreclosed this quarter, let alone the additional 300,000 to 400,000 whose subprime resets have taken place in the second half of this year. That is already close to half a million not being helped.

It has also been reported that the payment freeze will cover only borrowers who are current in their payments. By definition, this will exclude many of the borrowers who most need help. They could be a couple of months in arrears. With help, they could solve their problems, work out some kind of refinancing. They are out.

Frankly, I am also concerned about how this plan will be implemented. We have heard for the last 6 months from servicers that they have been modifying many troubled loans, but it turns out this is not exactly the case. What is going to change in their calculus now? Do we have confidence that investors won't line up to bring lawsuits and bring this process to a grinding halt before it even begins?

Even if this plan is sound, the devil will be in the details of its implementation. For that reason, it is imperative that the administration gather and make public data from the mortgage servicers and lenders about what they are doing. We can't simply trust; we must trust but verify.

For a solution to the subprime crisis to be successful, it must be transparent enough that all interested parties, including homeowners, investors, and policymakers, can verify that families are being helped. This is even more true when it comes to this administration which has continually told us that the subprime crisis is being contained. Some key information needs to be provided to the public, including the num-

ber of mortgages covered by the freeze, the number and types of modifications offered, the number of loans which are refinanced by FHASecure, and the number of loans foreclosed.

We need to get this right now and make sure we do everything we can to make this rescue effort successful because if we wait 3 months, 6 months, a year, the subprime crisis might overwhelm the economy and plunge us into recession. The Joint Economic Committee which I chair estimated that the spillover from the subprime foreclosure crisis could exceed \$100 billion for homeowners, their neighbors, and the local tax base. On top of the subprime foreclosure losses, the continuing housing slump could be a massive blow to the economy. Economists such as Robert Shiller, who recently spoke before our committee, estimate that a 10-percent decline in housing prices could lead to an overall \$2.3 trillion economic loss at a time when this country can least afford it. What does that mean for Mrs. Diaz and the millions of other families who have lost their homes on the brink of foreclosure or for their neighbors, because their neighbors are worrying too. When our homes are worth less than they were only a year ago, it is difficult to make mortgage payments each month. But when there isn't much in the bank account to pay high energy and health care bills, people get anxious. Instead of easing American anxiety, Republicans in this body and, for too many months, in this administration have ignored that anxiety. While we have been pushing to help American families, they have been nowhere to be found.

There are things we can do beyond what Secretary Paulson has proposed. Senators BROWN, CASEY, and I, with critical help from Senator MURRAY, got \$200 million in the appropriations bill for housing counseling organizations that can provide help. But instead of enthusiastically lining up behind this funding to help homeowners, the administration is threatening to veto this critical funding which could help loan modification efforts like those being pushed by Secretary Paulson. Instead of letting us pass an FHA reform bill that will allow this critical agency to help refinance troubled homeowners, as we speak, Senate Republicans are blocking progress on this proposal for ideological reasons.

Yes, there are some, both in the White House and on the other side of the aisle, who believe in no Government involvement, let the chips fall where they may. That will hurt millions and millions of innocent people. That could lead to a recession. That is not what the American people want.

I say to the President and to my colleagues on the other side of the aisle, take off your ideological handcuffs. Solve this problem that is afflicting America. The American people are not ideologues left or right. They want commonsense, practical solutions to solve this problem. The most frus-

trating aspect is that we know how to solve this problem in good part, but we are being blocked every step of the way.

Again, Secretary Paulson and the President's announcement is a good first step. For the first time, they are taking off the ideological straitjacket and putting their toe in the water. But now they have to get into the pool. This is not a small problem. This is not something that takes minor and half-baked measures to solve. The American people are waiting. The homeowners on the brink of foreclosure are waiting. But so are their neighbors and so is every business owner in this economy.

I urge my Republican colleagues to take off the blinders, stop blocking assistance to families who will lose their homes unless we act, allow us to pass commonsense measures, and convince this administration not to veto help for American homeowners during this holiday season.

I yield the floor.

THE PRESIDING OFFICER. The assistant majority leader.

MR. DURBIN. Mr. President, I thank my colleague from New York, Senator SCHUMER, who has been a leader on this issue involving our Nation's crisis involving subprime mortgages. He has made constructive suggestions and was the author, with several colleagues, of an amendment to the Transportation bill that provided some \$200 million for housing counselors—important advice and help for families facing foreclosure. I thank him for that leadership and for his remarks.

There has been a lot of talk on both ends of Pennsylvania Avenue about the so-called national mortgage crisis. It is more than a mortgage crisis; it is an economic crisis. This is a crisis for everyone facing foreclosure, for their neighbors who watch the values of their homes decline, for local governments that will see revenues from property taxes diminish, and for every company struggling to finance a business with the banking industry that has contributed to these foreclosures. It is a crisis for all Americans. It is time this administration woke up to that reality.

Over 2 million Americans are about to lose their homes to foreclosure, and 44.5 million Americans who live in their neighborhoods will watch the values of their homes diminish. A home for many families is their most important and valuable asset. Through no fault of their own, many people will see that asset losing value. It will lose value at their expense. They know it.

We also know as well that homeowners living near foreclosed properties may see as much as \$5,000 in the values of their home going down. I represent the State of Illinois. In the county of Cook, which is where you find the city of Chicago, we find some 29,000 foreclosures that are looming, and we estimate that some 2 million residences in Cook County will see their value go down as a result. That is

two-thirds of the residences in the county of Cook, one of the largest counties in America.

I went to the West Side of Chicago recently with Alderman Bob Fioretti. We walked through a neighborhood where houses are boarded up because of foreclosure, where auction signs are out in the front yard. Bob told me that many of these same townhouses were selling for \$300,000 or more just recently, and now they are on the auction block for around \$100,000. What does that mean for the neighbor who spent \$300,000 on his home, and now watches an auction of the next-door neighbor's old house, at \$100,000? It is bad news. It is bad news for America.

The U.S. Conference of Mayors projects that this crisis will result in 524,000 fewer jobs in America—that is pretty obvious from the housing industry alone—a drop in consumer spending, the loss of billions of dollars in tax revenue, and a slowdown of economic growth in America. This is not a small issue. It is a major issue when it comes to the American economy.

As the chief economist of Moody's Economy.com said yesterday in a hearing I chaired:

There is a substantial risk that the housing downturn and surging foreclosures will result in a national economic recession.

If what we face is truly an economic crisis, the response from this administration has been totally inadequate. We have convened summits to get the industry to agree that we have a problem. We have suggested refinancing guidelines to ease industry bickering about how to help people refinance. We have pressured the industry to reach out to borrowers early and help them before the families get too deep in debt. They are all positive steps. But Moody's reports that for most loan servicers, only 1 percent of the loans whose interest rates jumped in the first half of this year have been modified to help the homeowners continue to pay for their homes. Nothing beyond that meager industry response has been done by this Government to deal with this reality. That is completely inadequate. Much more needs to be done, and it must be done now.

Compare our situation to what happened in the late 1920s in America, when housing prices in another crisis dropped 30 percent. In 1932, Congress collaborated with the real estate industry to establish the Federal Home Loan Bank system, modeled after the Federal Reserve, to create a special lender of last resort for real estate. A year later, Congress modified bankruptcy law to allow insolvent wage earners to protect themselves from eviction. A year after that, Congress created the Federal Housing Administration which insured mortgages that were reasonable for the borrower by insisting on solid mortgage terms. In 1938, Congress created Fannie Mae, eventually leading to huge securitization of mortgages. Compare that to what we are talking about now: jawboning, some conversa-

tions, saying let's hope major parts of the industry decide they want to cooperate. That is not leadership. That is begging.

This list of Government actions taken 75 years ago highlights how little we have done to deal with this current economic crisis. Let me tell my colleagues what we proposed in this Democratic Congress: a bill by Senator DODD, chairman of the Senate Banking Committee, to reform the Federal Housing Administration and make loans available to families who desperately need them; a bill by Senator SCHUMER, chairman of the Joint Economic Committee, allowing Fannie Mae and Freddie Mac to purchase more loans and provide more liquidity in the market; a bill I have introduced, allowing mortgages on primary residences to be modified in bankruptcy court as a last resort so that families don't lose their homes.

FHA. Fannie Mae. Bankruptcy. The Congresses in the late 1920s and the early 1930s understood the magnitude of the challenge and they acted. As for the Congress of this year, some of us get it, but unfortunately, our efforts to pass this legislation have in many instances been stopped by the Republican minority. That is unfortunate. It is a pattern that has emerged in this Congress. The floor of the Senate has been virtually empty this week. We haven't seen Senators come to the floor proposing important legislation to deal with America's economic crisis and to take seriously the economic challenges facing families. No. Once in a while, a Republican Senator comes to the floor to try to stop the business of the Senate. Under the arcane Senate rules, they can do it, and they have done it.

We tried to bring up the alternative minimum tax. It is a tax which is creeping forward and enveloping more and more taxpayers every year. Some 19 million Americans will be hit by this tax, which was never the intention when it was created. We wanted to bring a bill to the floor this morning, a bill to change this and protect those taxpayers. The vote on the bill was 47 to 47. Not one single Republican Senator voted to stop the alternative minimum tax from hitting 19 million Americans. Not one would cross the aisle. Why? There is no reason. No reason was given, other than the fact that time and time again, the Republican minority wants to stop the business of the Senate, whether it is a tax that needs to be reformed or a mortgage crisis that needs to be addressed. Time and time again, the Republicans are using yesterday's tactics of obstruction, yesterday's tactics of creating obstacles, when America wants bipartisan cooperation and compromise. That is why we are here.

The Democrats have a scant majority—51 to 49. Under the Senate rules, there is not a lot we can do. It takes 60 votes for important decisions. The Republicans know it, and they are determined to stop any progress when it

comes to solving America's problems. We want change. We want to move forward. They are stuck in the past—yesterday's party using yesterday's tactics. The American people are watching.

Well, let me say that this administration has come forward with a plan dealing with the mortgage issue. It is short-term relief to deal with exploding interest rates for some families. It is good, but not good enough. From the details we received thus far, it has been reported that only 12 percent of subprime borrowers—about 240,000 homeowners—will be eligible for this help. That is unfortunate. Twelve percent. When we have over 2 million—maybe 3 million—Americans facing foreclosure, we are going to only help one out of eight. That is it? That is as good as it can get? I don't accept it. Even fewer may be helped, we may find out eventually. After jumping through all the hoops, we may find that it may be a 10-percent solution for some. Not good enough.

One of the millions of people who will still lose their home even if the Bush plan is adopted is Nettie McGee, who I met a couple of days ago. What a great lady. Nettie McGee is 73 years old. She lives on the south side of Chicago. She worked real hard during her life in a picture frame factory. She retired, and at the age of 65 her dream came true. For the first time in her life, Nettie McGee was able to buy a home. She is so proud of it. She talks about that home. She came to us yesterday in a hearing and told us what it meant to finally have her dream come true. Well, she ran into a problem. It turned out her backyard wasn't on the same tax bill as her home. She got notice in 2005 that the taxes hadn't been paid on the backyard because they were being sent somewhere else. She didn't know it. She was \$5,000 in debt to pay her property taxes. This poor lady didn't have it. She was living on Social Security. She saw an ad on TV—we see them all the time—you can get a mortgage; you can refinance. She called the number.

The next thing you know, the next day up pops a fellow who says: Oh, we can answer all your prayers. We are going to provide you \$5,000, and we are going to refinance your house. Well, Ms. McGee said she was invited to a closing. Think of how fast this was moving. The following week she went to a closing. She said that in less than 15 minutes they shoved 40 pages in front of her and kept turning the pages and said, keep signing, keep signing, keep signing, and she did. She walked out the door with the money she needed to pay off her taxes. She felt pretty good about it. She went home and started making her payments. Everything was fine until 2 months ago when they called her and said: Incidentally, Ms. McGee, those papers you signed mean you have an adjustable rate mortgage now. It is not a fixed rate mortgage. Instead of paying some 7

percent, you are going to pay 10 percent in interest. That meant that her monthly payments went up \$200 a month. A Member of Congress may not miss \$200 a month, but Ms. McGee will. The monthly payment which she is now required to make will take all of the money that is sent to her in her Social Security check. She is about to lose that home. After 10 years of living her dream, she is about to lose it. She is one of the victims we are talking about, because of the resetting of an adjustable rate mortgage.

One would hope Ms. McGee is the kind of person to be helped by the administration's suggestion on mortgages, but sadly, she is not. She wouldn't qualify, and that is sad. It tells you that this is a safety net that has too big a hole in it and that a lot of poor people are going to fall through.

I have a plan that will go further than the Bush administration plan. I want to change the bankruptcy laws for about a fourth of the people facing foreclosure who end up in bankruptcy court. I want to give them a chance. If they have enough income, the court can order changing the terms of the mortgage, the interest rate and the principal, no lower than the fair market value of the property as of the time of the bankruptcy, and by renegotiating the terms, the people may be able to stay in their homes.

What happens if the proposal I have made doesn't become law? Well, there will be a real foreclosure. They will have to leave their homes. Their homes will be sold on the market. For the lender, what does it mean when you go through foreclosure? It means \$50,000 in debts from the foreclosure process. It also means facing the possibility—the very real possibility—that you are going to lose 20 to 30 percent of the value of the loan in a foreclosure sale.

That is the reality, and I hope we can change it. I hope that what we call a mortgage crisis today will become a crisis we respond to as a nation on a bipartisan basis: Congress and the President helping the American people realize their American dreams, live in their homes, and not see the value of their neighborhoods diminish.

Mr. President, I see Senator BROWNBACK is here. I yield the floor.

The PRESIDING OFFICER. The Senator from Kansas is recognized.

Mr. BROWNBACK. Mr. President, I ask unanimous consent to speak as in morning business.

The PRESIDING OFFICER. We are in morning business. Without objection, it is so ordered.

STEM CELL RESEARCH

Mr. BROWNBACK. Mr. President, I rise to discuss a recent enormous scientific breakthrough on a topic that has engaged this body for much of the past 8 years. I think this is a day that many of us—I think perhaps all of us—have hoped would take place. I ask

unanimous consent to include in the RECORD at the end of my remarks an article that broke lose right around Thanksgiving.

The PRESIDING OFFICER. Without objection, it is so ordered.

(See exhibit 1.)

Mr. BROWNBACK. Mr. President, this article is by Dr. James Thomson, University of Wisconsin. Some may recognize that name. His name has been used on this floor many times during the past 8 years on the issue of embryonic stem cell research. He is the man who discovered human embryonic stem cells about 10 years ago and described them as being what is called pluripotent, which means that an embryonic stem cell could form any other type of cell tissue in the body, whether it is for the eye, brain, bone, or skin. Any type of cell tissue could regenerate on a fast basis, and it was thought that these sorts of pluripotent embryonic stem cells were going to solve a number of our human health problems. Many of my colleagues on both sides of the aisle embraced the news and said this is a fabulous thing and we are going to be able to now cure a number of people from diseases who have had great problems and difficulties, and we want cures for them.

There was an ethical glitch with it in that it took the destruction of a human embryo to get these human embryonic stem cells, and therein ensued a fight that engaged the country and engaged the world about the tension between cures and an ethical recognition of human life and the sacredness of human life. It has been a long debate. I am hopeful that the article I submitted into the RECORD is the bookend on the other end of this debate that was started by Professor Thomson and that, in many respects, I hope is ended by Professor Thompson and his colleagues.

In this article they describe a new type of pluripotent stem cell that is manipulated by man. They call it an induced pluripotent stem cell. This is an elegant and simple process where they take a skin cell from an individual and they reprogram it to be able to act like an embryonic stem cell, or what they call an induced pluripotent stem cell. They then are able to get it to generate more embryonic-like stem cells that are pluripotent and which then can be used to treat diseases or to study diseases, thus removing the need to develop and have a human embryo destroyed, or the origination of the embryonic stem cells, thus removing the problem of not being able to get a genetic match so that we have to go to a cloned embryonic stem cell, or a cloned human to create an embryonic stem cell that matches genetically. You don't have to do that. Get a person's skin cells, reprogram them, back in, pluripotent, to form any type of cell—elegant, simple.

There are still many barriers to go on embryonic-like stem cells anyway because they have had a problem with

tumor formation. But on the ethical issue, I am hopeful we are on the other bookend, and it is now over; that we don't need to destroy young human life for cures; that we don't need to destroy them for pluripotent cells; that we can do it much simpler and ethically and that good ethics is good science.

I put a description up here of what Dr. Thomson said on this subject. There was a University of Tokyo professor who came out with an article the same day, using a slightly different or modified technique, to be able to do this in humans. The University of Tokyo professor had done this earlier in mice and now has perfected it in human cells. He came out saying the same thing:

These induced pluripotent cells described here meet the defining criteria we originally proposed for human ES cells, with the significant exception that the induced pluripotent cells are not derived from embryos.

That was Dr. James Thomson.

I want to speak about this to my colleagues because we have had so many debates on the Senate floor about this topic. I hope my colleagues will research this. A number of people in the scientific field are saying: Great, but let's not stop embryonic stem cell work and destroying embryos for research purposes. Or let's not stop human cloning because it appears now that the only reason to clone a human would be to bring a human to live birth at this point in time, which still has everybody in this body opposed to that type of human cloning.

It is noteworthy that the "father" of Dolly the sheep has said he has given up on human cloning to go to this type of technique rather than human cloning to provide these sorts of cures and research.

Mr. President, I also ask unanimous consent to be printed in the RECORD at the end of my comments a Telegraph article from the United Kingdom in which Ian Wilmut announced he is shunning human cloning.

The PRESIDING OFFICER. Without objection, it is so ordered.

(See exhibit 2.)

Mr. BROWNBACK. Mr. President, it is my hope that we can move together in finding cures and developing research that cures humans that is ethical and sound and doesn't destroy young human life.

We have been able to do quite a bit of this already. We recently found there was scientific work done by a Northwestern University professor in developing cures and treatments for type I diabetes using stem cells. Again, this is adult stem cells, which is ethical and moral, no problem with it. The only problem I found with it is that the Northwestern professor was having to do this in Brazil rather than in the United States to get support and funding. He is saying this:

Though too early to call it a cure, the procedure has enabled the young people, who have type I diabetes, to live insulin-free so