

least 13 years. My work with her began when ORRIN HATCH and I teamed up in 1994 to pass the landmark Dietary Supplement Health and Education Act, DSHEA. That legislation, which assured continued consumer access to and better research into dietary supplements, is a testament to Trisha's mastery of health care issues, her commitment to legislating across party lines, and her sharp attention to detail. Truly, without her, there would be no DSHEA today.

For the past nearly 30 years, Trisha Knight has been in the middle of almost every major piece of health legislation enacted into law. From DSHEA to the Children's Health Insurance Program, from the Medicare prescription drug legislation to the FDA Modernization Act, her stamp is on a host of major laws that will endure for many years to come.

Mr. President, the American people owe a debt of gratitude to Patricia Knight. While most may not know her, they know and appreciate the public policies she has helped create. She has worked day and night for many years of public service. And all the while she carried with her a passion for public policy, an unflagging dedication to her bosses and great, sharp wit.

I wish Trisha all the best as she moves on and tip my hat to her for a job well done. She will be missed.

The ACTING PRESIDENT pro tempore. The Senator from New Hampshire is recognized.

DEDICATING A NEW HAMPSHIRE POST OFFICE IN HONOR OF CAPTAIN JONATHAN D. GRASSBAUGH

Mr. SUNUNU. Mr. President, I will speak as in morning business. I thank Senator REED for giving me the opportunity to speak briefly before his remarks in support of legislation that I do hope the Senate will act on today; that is, legislation to dedicate the post office in East Hampton, NH, in honor of Army Ranger CPT Jonathan Grassbaugh, who was killed in action on April 7 this year in Iraq.

Mr. President, on behalf of Hampstead, New Hampshire middle school students, school board officials, board of selectmen, and residents, I rise to honor a fallen hero, United States Army Ranger Captain Jonathan David Grassbaugh, by introducing a bill to designate the United States Postal Service facility at 59 Colby Corner in East Hampstead, NH, as the "Captain Jonathan D. Grassbaugh Post Office."

Jon, as he was called by his family and friends, moved to East Hampstead, NH, from St. Marys, OH, in 1989. He attended Hampstead Central Elementary School and Hampstead Middle School where his mother, Patricia, is principal.

Jon graduated high school from Phillips Exeter Academy, in Exeter, New Hampshire, where he was a four-year honor student in the Class of 1999. Jon

left a remarkable impression on the Phillips Exeter community; remembered for his manifestation of the motto "Non Sibi" or "Not for Oneself," a Latin phrase inscribed on the Academy's seal. Jon exemplified his passion for life through his persistent dedication to his studies, tireless volunteer efforts in school and the local community, and commitment to the Academy's radio station, Grainger Observatory, and the school's Washington Internship Program.

Jon's illustrious high school years were prologue to a promising future, full of infinite potential. Jon enrolled at Johns Hopkins University where he graduated in 2003, earning a bachelor's degree in computer science from the renowned Whiting School of Engineering.

At a young age, Jon's family instilled in him the importance of volunteerism and service to the United States. Jon's father, Mark proudly served three and a half years as an Army Ranger during Vietnam, and his older brother, West Point Alum and Dartmouth Medical School graduate, Army Captain Dr. Jason Grassbaugh, is currently serving as an orthopedic surgeon in Fort Lewis, WA. Jon continued this family tradition of service, joining the Johns Hopkins Army ROTC Program, and eventually becoming battalion commander his senior year. He also became a proud member of the Pershing Rifles fraternal organization, captained the Ranger Challenge Team, and won the national two-man duet drill team competition.

In a storybook setting, Jon met Jenna Parkinson, a freshman ROTC cadet from Boxborough, MA, during his senior year. Jon and Jenna slowly grew closer, watching movies together during spring break, sharing flights to and from school, and attending the military ball. A few short years later, Jon proposed to Jenna on April 30, 2005, and the young couple subsequently married on June 9, 2006, in a Cape Cod ceremony. Prior to their wedding day, Jon and Jenna filled out a questionnaire for their officiate which asked, "Where is a sacred spot, a place where you feel most connected, most at peace and most inspired?" Jon's answer came in three loving words: "With my wife."

Following graduation, Jon completed U.S. Army Ranger School in April 2004 and served his country both at home and abroad. He was assigned to the 7th Cavalry in The Republic of South Korea and served as a member of the Army Hurricane Katrina Relief Team. Later, Jon was assigned to the 5th Squadron, 73rd Cavalry Regiment, 3rd Brigade Combat Team, 82nd Airborne Division in Fort Bragg, NC, where he and the now U.S. Army 2nd Lieutenant Jenna Grassbaugh would reside.

Shortly after Jon and Jenna were married, he was deployed for a second tour of duty in Iraq. Tragically, on April 7, 2007, Jon was one of four soldiers who died while conducting a combat logistics patrol in Zaganiyah, Iraq.

Throughout Jon's distinguished military service, he received a number of accolades and commendations, including: the Bronze Star Medal, Purple Heart Medal, Meritorious Service Medal, Army Commendation Medal, Joint Service Achievement Medal, Army Achievement Medal, National Defense Service Medal, Iraqi Campaign Medal, Global War on Terrorism Service Medal, Korean Defense Service Medal, Humanitarian Service Medal, Army Service Ribbon, Ranger Tab, Combat Action Badge, and Parachutist Badge.

Jon is remembered as a confident and mentally strong leader, whose poise under pressure, intelligence, compassion, and love for God, country and family transcends his passing. His valor on the field of battle was equally as impressive as his undying loyalty to and love for his squadron. One well-known anecdote recalls a combat operation in which Jon had pizza flown by helicopter from 100 kilometers away to where his troops were conducting combat operations in an effort to lift morale. Jon left a legacy that continues to inspire our Nation's future leaders from Hampstead and Exeter, New Hampshire, Johns Hopkins, and those he proudly served beside in Iraq.

On a deep and personal note, for those who had the sincere privilege and honor to meet Jon, it was evident his exuberance for life and new experiences, ingenuity, and academic acumen destined him for greatness. By the time of his death, Jon had achieved more than most individuals do in a lifetime, a testimonial to his family's love and guidance through his young life, and Jenna's warmth and support as he fought for our Nation.

Today, Jonathan Grassbaugh rests in peace at one of our Nation's most hallowed and sacred grounds, Arlington National Cemetery—his rightful place among generations of brave Americans who sacrificed their lives in defense of this country. His loved ones will forever remember him as a loving husband, son, brother, and friend. Let it be known, the citizens of New Hampshire and our Nation are eternally in debt to Jonathan David Grassbaugh, an honorable son of New Hampshire, an American Patriot, and a guardian of liberty.

Mr. President, I ask unanimous consent that a copy of the Hampstead, NH, Board of Selectmen's letter of support to dedicate the East Hampstead, NH, Post Office, as the "Captain Jonathan D. Grassbaugh Post Office" be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

DECEMBER 12, 2007.
Re Petition of dedication.

DEAR SENATOR SUNUNU: Students of the Hampstead Middle School prepared a petition to support honoring Captain Jonathan Grassbaugh, who gave his life for our country. The petition seeks to honor him by dedicating the East Hampstead, NH, 03826 Post Office in his name.

The petition was presented to the Hampstead Board of Selectmen on Monday, December 10, 2007.

The Board of Selectmen accepted the petition and voted unanimously to support the project.

Please find enclosed the petition along with the signatures of 526 individuals.

Thank you for your help in moving this project forward.

Very Truly Yours,

RICHARD H. HARTUNG,
Chairman.

PRISCILLA R. LINDQUIST,
Selectman.

JIM STEWART,
Selectman.

The ACTING PRESIDENT pro tempore. The Senator from Rhode Island is recognized.

Mr. REED. Mr. President, I ask unanimous consent that the recess be delayed until I complete my remarks.

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

ORDER OF PROCEDURE

Mr. REED. Mr. President, I ask unanimous consent that the order with respect to Senator DORGAN be changed to provide that if Senator DOLE is here at 2:15 p.m., she be recognized for up to 5 minutes and then Senator DORGAN be recognized.

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

THE ECONOMY

Mr. REED. Mr. President, I rise today to discuss the state of our economy. Regrettably, the news is not good. Two weeks ago, the Mortgage Bankers Association reported that the rate of home foreclosures and the percentage of loans in foreclosure is at the highest level ever recorded by this organization. At the same time, surveys by the University of Michigan and the Conference Board showed consumer confidence at the lowest levels in many years. The financial troubles that began with the subprime mortgage crisis last summer have now spread to all credit markets and created a liquidity crunch that threatens our entire economy.

Some say these troubles are merely temporary. In fact, some say there are two economies—the real economy, with people getting up and going to work, and the economy of Wall Street, which is financial engineering and all sorts of incredibly exotic financial products. The reality is these markets intersect. As a result, our whole economy is threatened now by forces that may be temporary, but they are working themselves out in a very difficult way for the people of this country, the men and women we represent, our constituents.

Some contend that the market has undergone a correction since the end of cheap credit and speculation in the housing sector. They point to job figures and quarterly GDP growth as indi-

cations that the overall economy, the real economy, is strong.

Frankly, I think we have to look critically at those assertions. What troubles me more than the numbers—the GDP and all the other financial statistics—is what I am hearing from Rhode Islanders and what I presume my colleagues are hearing from their constituents across the country. The mortgage crisis and credit crunch in many ways represents a culmination of their fears and sort of the tangible acknowledgement of what they have been fearful of for many months. Lately, I have been struck by how many people are finding it increasingly difficult to maintain a decent standard of living, despite having a steady job. People tell me they feel squeezed by the rising costs of energy, food, health care, and higher education, while at the same time the size of their paychecks does not seem to be expanding at all.

For thousand of families in Rhode Island and millions of people across America, wage stagnation has created a general feeling of anxiety. Instead of trying to get ahead, most people are finding it hard to get by. The subprime meltdown and subsequent credit crunch are adding additional stress to that equation. For some people, it has pushed them to the brink of personal and financial crisis.

Today, we are living in an era of divided prosperity, where a few do extremely well—extraordinarily well—and the rest of us are struggling to keep up. The Bush administration has aided and accelerated this trend of growing inequality, and its lax attitude toward regulation has allowed major economic liabilities to develop unchecked, allegedly for the sake of allowing the market to function “efficiently.”

The latest crises show markets are not always efficient, nor always equitable, and rampant speculation in the absence of oversight can create problems that cannot be quickly assessed or fixed. This President has perpetuated a system that encourages a fortunate few to collect as much of the benefits of our economy as possible, while sharing very little with the rest of society.

At the same time, what we have seen developing are enormous blind spots that have begun to reveal themselves with disturbing frequency. The tragedies of Katrina and the collapse of the bridge in Minneapolis, as well as the subprime crisis, and even our policies in Iraq are all evidence of the administration’s consistent failure to plan for long-term liabilities. Moreover, this shortsighted focus is reflected in massive trade and budget deficits and the absence of any comprehensive plan to address our addiction to foreign oil or the skyrocketing cost of health care. These are creating real challenges for our country.

This year, the new majority in Congress has tried to set a different course, but, unfortunately, we have not had

the cooperation or support of the President in any real sense of the word. As a result, we have made some progress in addressing and correcting these issues but not nearly enough. In order to end the Bush era of divided prosperity, which some people speak of as two Americas, we have to, I think, re-engage ourselves in a process of making sure America is competitive in the global economy and that it has sustainable policies that lead to true growth, which is shared by all Americans. We must reprioritize and take a more serious approach to the policy challenges at hand.

Since World War II, every period of economic expansion has resulted in shared prosperity for most America. To be sure, growth varied by degrees over time and from place to place, but in general the tradition in America has been that a rising tide will lift up all boats. Yet for the past 6 years, under the Bush administration, this tradition of shared prosperity has not been sustained.

In my State, the Poverty Institute of Rhode Island announced last month that our median wage actually declined since 2000, which makes Rhode Island the only State in New England to experience negative wage growth during this period. With stagnation in most places, we have actually seen negative growth. Since President Bush took office, the real national median household income has declined by \$962, from \$49,163 in 2000, to \$48,201 in 2006. In fact, between the first quarter of 2001 and the third quarter of 2007, real median weekly earnings fell 1.2 percent, compared to 7.1 percent growth between 1996 and 2000 under the Clinton administration. We have seen a startling change in the economy affecting the families of America, whose incomes grew from 1996 to 2000 and have declined in real terms since then, and that reality is shaping the lives of millions of Americans.

While the President’s economic policy has yielded extraordinary gains at the very top of the income scale, his fiscal policy has multiplied differences and exacerbated the disparity between the very wealthy and, frankly, most everyone else.

According to data recently published by the Congressional Budget Office, in 2005, real after-tax incomes jumped by an average of nearly \$180,000 for the top 1 percent of households, while rising only \$400 for middle-income households, and \$200 for lower income households, which signifies an extraordinary divergence in terms of the wealth of the very few versus everyone else. That average income gain for the top 1 percent is more than three times the total income of the average middle-income household.

Taken together with prior research, this new data indicates that income is now more concentrated at the top of the income scale than at any time since 1929. I grew up in an era where we looked to the history of the lives of our parents who endured a depression