

like University of Phoenix, accept every student who applies. Some teach sports management and some teach classics.

The largest university is online. In some colleges, most students graduate in four years. In others, most never actually graduate because they are there to learn skills on their way to a new job.

The average tuition private school is \$22,218, for a public four year college the average is \$5,836, for a public 2-year community college the average is \$2,272.

More than half the students who attend these 6,000 institutions have a federal grant or a loan to help them to pay for college.

That means that this year taxpayers will spend \$13 billion giving 5.2 million students Federal Pell grants providing up to \$4,310 each—which pays the entire cost of attending many 2 year schools and almost three-fourths the cost of a public four year school.

Many States and private institutions and individuals provide generous additional scholarships and loans.

Mr. President, 56,000 Tennessee students each year receive up to \$3,800 if they attend a 4-year institution or \$1,900 if they attend a year institution.

Georgia's HOPE scholarship and grant programs benefit over 200,000 Georgia students a year, giving them grant and scholarship aid to attend a college or university.

In addition, 14 million students will borrow 66 billion more dollars this year by taking out federal guaranteed loans to help pay for college.

I once asked David Gardner when he was president of the University of California why his institution was one of the world's finest. Without a moment's hesitation he said, "First, autonomy. Fundamentally the state of California gives us the money, then our board decides how to spend it. This authority has permitted us to set high standards." And then he said, "We have a large amount of federal and state dollars that follow students to the educational institution of their choice."

So, autonomy, excellence choice—Federal dollars following students to the schools of their choice. That is the California formula for excellence. It is the American formula for excellence since the GI bill for Veterans was enacted in 1944, and veterans were given the opportunity to attend the college of their choice.

Congress could have given the dollars to institutions. Instead, it created this marketplace and fueled it even further with the addition of Pell grants and loans—all following students to the institution of their choice.

Who, then, is the regulator of this marketplace?

Well, first, the marketplace itself. Students armed with scholarship dollars may choose or reject courses and colleges. Colleges must compete to attract faculty. Most Federal grants are awarded competitively after review by

peers. Such competition and choice has permitted both excellence and a breadth responding quickly to a changing world that a more highly regulated system never would have. For example, the fastest growing institutions are 2-year colleges and for-profit institutions—the institutions in the closest touch with the rapidly changing global workplace.

The second regulator is the Federal Government. This stack of regulations I have here represent the 7,000—yes, 7,000 regulations—that each one of the 6,000 colleges and universities who accept federal aid must deal with in order to accept students with Federal grants or loans.

The president of Stanford has estimated it costs 7 cents of every tuition dollar just to deal with federal regulations and loans. Universities have compliance officers and divisions to keep track of regulations from almost every Cabinet agency in Washington.

Then there are the State regulators. The Governor is chairman of the board of all Tennessee public universities. Of course, the State legislature has its say when it passes budget funding public universities. The Tennessee Higher Education Commission reviews budgets, duplicious programs and standards—and it also has some rules for private universities.

Fundamentally the autonomous college or university regulates itself. As president of the University of Tennessee system of institutions, I had overall responsibility for admissions and standards of quality for faculty and students established by the board of trustees to which I reported. A chancellor supervised each campus. The faculty senate on each campus played a major role.

Then there is also the self-accreditation system—an elaborate, time consuming review of programs in each department for the purpose of determining whether that department held true to its mission and its level of quality.

With these multiple layers of regulation, higher education needs less, not more regulation from Washington, DC. In fact, I believe the greatest threat to excellence of higher education is over-regulation, not underfunding.

Not long ago, the president of the North Carolina higher education system—Erskine Bowles—visited me along with several of his presidents of public and private institutions. That system has for years been one of the Nation's best. Their message was, "Of course accountability is important. We believe in it. But we are the ones to do it and we are doing it."

The best way for Congress to assure the quality of higher education is to determine that State regulators and accrediting agencies are doing their jobs.

RETIREMENT OF BARBARA L. MILES

Mr. DODD. Mr. President, Barbara Miles, a specialist in financial institutions retired from the Government and Finance Division of the Congressional Research Service, CRS, at the Library of Congress on May 3, 2007. Including 32 years at CRS and her six years in the executive branch as an economist and econometrician at the Bureau of Economic Analysis in the Department of Commerce, Ms. Miles devoted 38 years of service to the American people. CRS and the Congress lost an exceptionally able and dedicated public servant with her departure.

A native of California, Ms. Miles earned a bachelor's degree in economics from Occidental College in Los Angeles and a master of economics degree from the University of Washington at Seattle. She began her CRS service in July 1975, as an economist. She was successively promoted throughout her career, attaining the position of Specialist in Housing in 1979, and that of Specialist in Financial Institutions in 1995.

Ms. Miles' research was in the general area of housing. She is an expert in a range of housing-related policy issues such as the housing industry and finance, housing supply and prices, housing demand, mortgage interest rates and affordability, and federal policies toward home ownership. Ms. Miles provided close support to numerous members of Congress and their staff, in the form of analysis, confidential memos, and reports during the savings and loan crisis of the late 1980s. She worked closely with Congress as it drafted the Financial Institutions Reform Recovery and Enforcement Act of 1989 that established the Resolution Trust Corporation, which liquidated the assets of insolvent savings and loans, and reimbursed depositors and other creditors.

As her career developed, Ms. Miles also devoted her talents to the study of and analysis of public policy concerning government sponsored enterprises, or GSEs, which are stockholder-owned companies whose Congressional charters call on them to support the secondary mortgage market, especially lower income groups and geographic areas not well served by lenders. She provided ever more insightful and detailed reports on the costs, benefits, and risks of various GSEs, advising Congress on the impact of the GSEs on different sectors of the housing market in particular, as well as on the nation's economy in general. Through regular and ever expanding contacts, she helped to familiarize members and staff with the role of Congress in policy options and oversight of the GSEs. She provided regular analyses of options for legislation and oversight. Her work included in-person briefings, telephone briefings, lectures, seminars, reports, confidential and general distribution memoranda, and CRS reports for Congress. She testified before Congress on

many occasions. All of her work in the area of GSE-related oversight and legislation by Congress demonstrated an extremely detailed understanding of the complex, significant policy issues surrounding these institutions and their operations. Her insights and perspective were plain, and understandable; the clarity and rigor of her analyses won praise from members and commendations at CRS.

In 2000, Ms. Miles assumed the position of Section Head of the Banking, Securities, Insurance, and Macroeconomics Section within the CRS Government and Finance Division. For the next five years she supervised eight to ten economists, ranging from experienced veterans to newly-appointed staff hired from the private sector, other government agencies, and from distinguished graduate programs. She was generous with her time and offered constructive advice working with staff through multiple revisions to produce the most useful products for members and staff. She challenged veteran staff to think and write in new ways to better serve Congress.

She emphasized the need for economists to write clearly and to connect the micro economic foundations of financial markets to macro economic policy to best assist Congress in its duties of scrutiny, oversight, and legislation. Ms. Miles' own broad expertise and depth of experience in her section's wide-ranging policy responsibilities provided her with unique tools during her period as a section manager in CRS. She conducted knowledgeable oversight of section written materials and was regarded by her staff and management as a skilled reviewer whose insistence on the highest standards was matched by her ability as a mentor and educator. She constantly worked with her staff to improve the precision and clarity of their writing and to produce accurate, balanced and insightful analysis of the issues of the day in a timely manner. Ms. Miles led her section to new levels of intellectual excellence and dedicated service to Congress, while gaining the unquestioned respect and genuine affection of her staff.

Ms. Miles was an invaluable resource in many ways that did not always attract notice. Throughout the course of her career, other analysts frequently consulted with her for her subject matter and economic expertise. She tirelessly peer-reviewed papers. Ms. Miles managed a long-running CRS cooperative "Capstone" project, initiated with students and faculty of the University of Texas, that examined corporate governance policy issues and questions for Congress. She initiated and nurtured a popular "Brown Bag Luncheon" series of lecture-discussions on policy issues. She selected topics and used her wide contacts to arrange for speakers for a program that has covered a very broad range of issues, and continues to draw standing-room-only audiences. Ms. Miles was honored by her colleagues when they elected her president of the

Congressional Research Employee Association.

CRS management recognized Ms. Miles for achieving and exceeding the organizational goals established for her section, leading her staff to new levels of excellence that could not have been attained without her steady and inspired guidance. Her mastery of technical skills, her understanding of and commitment to the mission and goals of the Congressional Research Service, coupled with her ability to communicate these to her staff, helped lead her section to significantly improved organizational performance.

After stepping down as section head in 2005, Ms. Miles continued to mentor new staff. In stepping down, she planned to spend more time analyzing and writing about government-sponsored enterprises, housing issues, and financial services. She also took on the role of division reviewer to ensure that all products met the highest CRS standards.

Ms. Miles won numerous awards and praise from members during her 32 years at CRS. In 1995, a Senator praised one of her products for "explaining that the debate between the direct lending and the guaranteed loan program is fundamentally a debate over political philosophy and not a debate over economics. . . . It is important to keep in mind that these economists at the Congressional Research Service are not individuals who work for the Republican Party, nor are they individuals who have some hidden agenda, who have some connection to the banks or the guaranty agencies. They are simply economists who work for the Congressional Research Service and provide us with objective, non-partisan analyses of the programs that Congress develops." In 1998, two Senators and a Representative praised her work on the Higher Education Amendments of 1998.

She wrote numerous concise and complete reports for CRS. She also contributed to the Joint Economic Committee's Demographic Change and the Economy of the Nineties with "Demography and Housing in the 1990s," which turned out to be a classic work on housing.

Ms. Miles also testified before Congressional committees numerous times on housing and mortgage issues. The members of the House Committee on Financial Services and the House Committee on the Budget were the most frequent beneficiaries of her insights and wisdom.

In 1993, she received a CRS special achievement award for "extraordinary contributions to debate over the student loan program including the Omnibus Budget Reconciliation Act of 1993." In 2000, 2001, 2002, and 2004 she received incentive awards for sustained high performance. In 2001 and 2002 she received honorary superior service awards. Upon her retirement, Ms. Miles received a meritorious service award.

Ms. Miles was active in professional associations, conferences and meet-

ings. She participated in conferences sponsored by the Chicago Federal Home Loan Bank, the Chicago Federal Reserve, the American Economics Association, the American Real Estate and Urban Economics Association, and Women in Housing and Finance. In her private life, Ms. Miles remains an avid bicycle rider who has raced competitively. One of her goals after retirement is to ride a "century" or 100 miles. She is also an active member of the Episcopal Church, in which she served with distinction on the Diocesan Council Episcopal of the Episcopal Diocese of Washington.

For the 32 years of her career at CRS—and her six years of previous federal service—Ms. Miles won the respect, admiration, and thanks of her colleagues. Her steadfast dedication to service to Congress and the nation and her commitment to the highest standards of unbiased and timely response to Congressional requests for information have made a positive and lasting contribution.

On behalf of the members of the Senate Committee on Banking, Housing, and Urban Affairs, Senator SHELBY and I express our deep appreciation to Ms. Miles for her many years of dedicated public service and wish her well as she goes on to other endeavors.

ADDITIONAL STATEMENTS

HONORING KATHLEEN MCNAMARA

• Mr. AKAKA. Mr. President, I believe deeply that the well-being of our society depends on the contributions of committed individuals. With that belief in mind, today I pay tribute to an individual who has given much to many, most especially to veterans in my home State of Hawaii, Dr. Kathleen McNamara.

Dr. McNamara is a psychologist who has spent 18 years working full time for veterans, with most of that time spent in Hawaii. Her full career spans longer than that, and includes impressive service across a range of issues in psychology. Recently, the American Psychological Association presented Dr. McNamara with a Presidential Citation in recognition of the more than 30 years she has dedicated to the American people, including veterans. Dr. McNamara has served on many of the APA's volunteer boards, including their board of directors.

I have interacted with Dr. McNamara both in her role as psychologist and in her work with the veterans' community. I have found her to be thorough and of strong conviction.

I recall a witness who was testifying at a January 2006 hearing of the Committee on Veterans' Affairs. This witness was speaking on behalf of veterans from the Hawaiian island of Molokai, where it can take over 3 months to get an appointment with a visiting VA psychologist. This witness told the committee about Dr. McNamara, who routinely travels to Molokai from a neighboring island. He called Dr. McNamara