they didn't allow us to do. When I say "they," I mean the Republican leader-

So I don't speak with a silver tongue. I just speak of the truth and reality. And if anyone wants to contradict what I say, you know something, this is a free country. We salute one flag. Folks can get out and say what they want to say. But the Congressional RECORD is on the side of the Democratic leadership, and the Congres-SIONAL RECORD is on the side of what happened and what did not happen.

So, Mr. MURPHY, I don't feel that we need to even come close to apologizing for anything, and I don't even think that we should be overly offended by the attempts of the past Republican majority to try to push motions to recommit on good pieces of legislation that we are trying to bring to the floor. If I'm thinking politically, I say continue to do those things because we will continue to be in the majority for years and years to come. But the sad part is that the American people lose, and that's the reason why I don't want to promote that. I want us to work together. I want us to work together in a bipartisan way.

So, Mr. MURPHY, I'm so glad to be here to join you here tonight. I'm glad that you anchored the 30-Something tonight. I'm proud to be a part of it. Your constituents should be very proud of the action that you took today, including our entire country. And the good thing about this institution is that historians will look back on this time and will reflect and read about those that were part of the solution and those individuals that were part of just continuing the political madness that many have written about and many Americans have read about. So congratulations.

Mr. MURPHY of Connecticut. Mr. MEEK, when you stand on behalf of the people, you can't lose.

Mr. MEEK of Florida. Absolutely.

Mr. MURPHY of Connecticut. You can't lose. And I wish it was more complicated. I wish legislating involved a little bit more mystery, but it doesn't. When you've got a choice to stand with regular, average, everyday folks who go to work every day trying to make a living and are playing by the rules or you stand with oil companies who make more money than they ever have, it's not a hard choice. You stand with regular, average, everyday people and the troubles they're going through. If you do that every time, you'll win every time.

Mr. Meek, it has been a pleasure to share the floor with you today on behalf of the 30-Something Working Group. We thank Speaker Pelosi for giving us once again the opportunity to share some of our thoughts with our colleagues.

## **ENERGY**

The SPEAKER pro tempore (Mr. ALTMIRE). Under the Speaker's announced policy of January 18, 2007, the gentleman from Iowa (Mr. KING) is recognized for 28 minutes, one half of the time remaining.

Mr. KING of Iowa. Mr. Speaker, I appreciate the privilege to be recognized here on the floor.

I would ask, as a point of information, do you anticipate Democrats coming to the floor for the next hour? The SPEAKER pro tempore. There is one group following the gentleman.

Mr. KING of Iowa. I appreciate being recognized to address you on the floor of the House, Mr. Speaker.

In the 28 minutes that I have been allocated, I think it's important to address some of the issues that were raised by the gentlemen in the previous hour, the 30-Something Group. That is that, gentlemen, you simply cannot suspend the laws of gravity or the laws of nature, and what goes up must come down. Water runs downhill. And supply and demand control the prices in the marketplace.

I have fought this energy issue on this floor of Congress for some years now. And the lamentations that I'm hearing that come from the gentleman from Florida, his concerns about motions to recommit used to be concerns about the Republican majority. They still remain concerns about President Bush, and they still remain allegations about why we have high gas prices, why it is people can't pay their bills. But the Pelosi majority would suspend the law of supply and demand. There wasn't any discussion about that. It was all about profiteering of the cor-

porations.

Well, the first point I will make is that we have got to have some people producing energy. And let's just say, for example, if Exxon makes \$10 billion a quarter, and that adds up to 40 some billion dollars a year, and if this Congress steps in and says we have a different deal, we want to change the deal, we want to put some windfall profit tax on you and every other American corporation that is now making some profits off their investment in the oil fields, and as this leadership on the Speaker's side has done through the farm bill in particular. which is push to change the deal on our oil leases and renegotiate them because of their belief that the people who signed those contracts, those companies that are providing oil and gas and diesel fuel for us are making too much money, Mr. Speaker, a deal is a deal. And when the Federal Government signs a deal for oil leases and those companies agree to pay royalties on the oil they pump out on a per barrel basis, if the value of that barrel goes up, the Federal Government's deal can't change, just as if the value of the oil goes down. If it costs more to explore and find the oil and more to get it on the market, Uncle Sam is not standing there. Speaker Pelosi is not standing there with her checkbook saying, well, it didn't work out so well for you; so we want to fill in the hole of

the loss that you had. No. A deal is a deal. And when you shake hands on it or you just say, yes, that's what I agreed to, that is by definition a contract. And when you have a congressional piece of legislation, when you have the Federal Government negotiating a lease, you don't change that deal.

And this Congress steps in and makes noises about windfall profits tax. And there are people sitting on the board of directors of these energy-producing companies, these companies where the more energy they produce, the cheaper gas gets for the American people because the law of supply and demand commands the price. Gas gets cheaper when you have more of it produced. And when companies make money, they invest that profit into research and development and exploration. When they do that, that puts more gas and more diesel fuel and more oil on the market, not less. And that keeps the price from inflating or it lowers the price. So if this Congress, led by this Speaker, steps in to change the deal. the people on the board of the directors of those oil-producing companies, if they're logical, rational people and they control capital; so by definition they are logical and rational in my book, some of them are going to start to discuss how they can take those profits out of their oil company and invest them in someplace else where they might not be so vulnerable to a windfall profits tax or so vulnerable to a Congress that has shifted to evermore class envy, evermore resentful about capital returning to the stockholders, and when that happens—the mutual funds, the retirement funds, the 401(K)s, the investment funds of America that are our pension funds that supplement Social Security are many times invested in oil stocks and reserves and futures. The portfolio of America's retirement is what's being attacked by this Congress. And we have to let people and have to let companies make a profit when they invest and take the risk. You cannot suspend the law of supply and demand. But this Congress has. And I think you're off in Pah-la-la-losi Land thinking that you can suspend the law of supply and demand. You cannot.

If we have more energy on the market, the price increase will either slow or it will diminish and be reduced. If we have less energy on the market, the price will go up if the demand also goes up. That is the equation that works here.

So we have high gas prices, and it's pretty easy to figure out why. The American people that are awake tonight, Mr. Speaker, and especially those out on the west coast and in the mountain States, they will understand this equation, I think, fairly simply. There are three reasons that the gas price has been increasing. One of them is the world demand on gas and diesel fuel, on oil. That's why the per barrel crude oil price has gone up. By any

measure it has gone up. The world demand has increased. We see the Chinese increase their demand, and as the Chinese demand increases, that puts more demand on the supply, and when the supply gets tighter, the price goes up. U.S. consumption has not diminished. It has marginally increased over the last few years. That uses up more.

The oil reserves are being diminished some. And we're finding also oil in other places where we thought we couldn't produce it. There was an announcement here last week. USGS had announced what I believe was 3.4 billion barrels of oil in an oil shale a couple of miles down, most of it in North Dakota and some of it in Montana. That's a huge oil find. The tar sands in Northern Alberta have a massive amount of oil, and we're preparing to bring a pipeline down from there and build a refinery in the Midwest if local people are willing. And if we can do that, we can keep the gas and diesel fuel prices in America from inflating out of sight. And, in fact, if we can bring enough supply in, we can cause those prices to go back down. Supply and demand is one component of this, and it's a pretty important component.

The use and consumption of more energy globally is another component of it.

And a third component of the high gas price is a cheap dollar. This dollar has been diminished in its price. And the commodities across the world, it takes more American dollars to buy things overseas to purchase into the Euro environment, the European Union, for example. It takes more dollars to purchase in Asia. But their currency buys more. So because their currency buys more, it takes more American dollars to compete against that. So perhaps 35 percent of the value of this crude oil on the marketplace is because the value of the dollar has been diminished. If you could take 35 percent or roughly a third out of the gas price today, you're down there near \$2 a gallon.

But the point that I want to make about this in this poster, Mr. Speaker, is this: The remarks made by the previous presenters are not consistent with this factual information that I have in this chart. And it works this way: On the day that George Bush was inaugurated as President, and I mean the first day, January 20 of 2001, the average gas price on the street was \$1.49 a gallon, Mr. Speaker. That price stayed fairly flat. It appreciated some. And by the time we got out to 2007, January of 2007, when this new Democrat majority in Congress was sworn in and Speaker Pelosi took the gavel where you're seated, Mr. Speaker, the gas on that day was \$2.33.

Now it's been about 15 months perhaps, perhaps 15 months of this Pelosi Congress, and gas has appreciated, gone up in price, from \$2.33 a gallon to \$3.51 a gallon. That's a 50 percent increase in the price of gasoline in America in 15 months. And that isn't be-

cause President Bush has done something to increase the price of gas. It isn't because he hasn't been helpful and supportive and worked to try to get us more domestic energy supplies. It's because the people on that side of the aisle, Mr. Speaker, the people on the Democrat side of the aisle, have blocked everything since I've been in this Congress that put more energy on the market. They blocked everything.

And we fought this on this floor to open up ANWR for drilling, a massive amount of oil up there. There's no environmental concern in ANWR. We were successful in drilling the North Slope. And I will submit that there is not an environmental spill in that part of the country that has a lasting and damaging effect. There was a tanker, the Valdez, that did run ashore and have a spill. But that was a matter of transport. It wasn't a matter of drilling, and it wasn't a matter of processing or pipelining it out of Alaska. It was after it left Alaska that that happened. But there was not a measurable spill up north that caused a problem. There is no environmental impact that's been a negative up there in Alaska, and there is no rational reason to prohibit drilling in ANWR. Yet the vast majority of the Democrats blocked the drilling in ANWR. When we were close, when we were within a handful of votes of being able to punch those holes up there and have that oil flowing down in here into the domestic United States, that would have been back when gas was, let's say, about \$1.80.

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Today, it's \$3.51 and rising because of the barrier that was put in place by environmental extremists that do not have a rational argument that they can put up. All they do is put a green label on a bill, and as soon as it's green, the chicken littles on that side will run and vote for a green bill. I had people come to me and they said. We had the bill to drill in ANWR that allowed for, out of those millions acres. and I think it's 19.2 or 19.2 million acres, 2,000 of them to be used to punch holes down into the oil field. Two thousand acres. As the vote went up on the board, Mr. Speaker, people came to me and said, You are from Iowa; you know what an acre is. You have farms there. How much is an acre? I said, Well, 43,560 square feet. That didn't mean a thing to them, that is the size of a country school house lot. That didn't mean a thing to them. How about the size of a football field? Oh. Okay. Two thousand football fields. I think I will be a no because, after all, it's green. It's labeled green.

Environmentalists don't want to punch holes up there. It's the best place God could have put oil, that I can imagine. You go up there and do it in the permafrost and you drive out on the ice. And when the frost melts in the summertime, there's no sign that there was any traffic there at all. The

most extreme environmentalists you could come with on that side, Mr. Speaker, I could fly them over ANWR and they couldn't point down to an oil well. I will fly them over the north slope. I will fly them over at 2,000 feet and they can't eyeball an oil well in the north slope of Alaska because it's not what they imagine and it's not drilling up there in a pristine alpine forest.

I am here to tell you there's not a single tree up there, Mr. Speaker. Not one. Even though the Sierra Club ran adds that said we can't disturb—well, the images on the screen were pristine alpine forests. There's not a native caribou herd. But the one on the north slope of Alaska, where we did drill successfully, went from 7,000 head to 28,000 head, for those of you out there in Rio Linda. That is 28,000 caribou where there was 7,000 before because now they don't drop the calves into the cold water on top of the permafrost, but get next to the nice warm pipeline and have their calves and they get nice and fresh then they gallop across the tun-

It's been a good thing for the environment, a good thing for the oil supply. Drilling in ANWR is a good thing. Drilling in the Outer Continental Shelf, especially around Florida, is a good thing. These prices would not be this high if we had been successful in those efforts, if there hadn't been a Democrat green coalition that blocked every effort to try to put more energy on the market, more Btus on the market. Because the equation is this, all of our energy is all wrapped up together. British Thermal Units ties it all together, whether gas, diesel fuel, ethanol, biodiesel, solar, hydroelectric, whether it's nuclear, whether it's wind energy, whether it's clean burning coal, whether it's latent solar heat, all of those things put energy out of the market. They are all part of the overall energy pie chart. The more energy we can put there, the cheaper it's going to get. And the more things that you do to take energy off the market, the more expensive it's going to get. And your thoughts are either denying the law of supply and demand, or the thing that I heard many of you voice, this thing you have convinced me now is that you want to see more expensive energy. That is what I believe. Because I hear the dialog, I hear the debate. You want more expensive energy because somebody will park their car and get on their bicycle and ride that instead of driving their car. Doesn't work for grandma out there in Iowa that has got ten miles in January to go to town. But it might work for somebody in Florida to get on their bicycle.

More expensive energy why? Because we get more quality of life? No. Because you have this myopic vision that you can somehow save the planet if we had \$6, \$8, \$10 gas. That is why you're taken by every energy action of this Congress since NANCY PELOSI took the gavel that has taken Btus off the market, shortened the supply, tightened

this thing up. The demand has gone up, the supply has gone down. The price has gone up 50 percent in the 15 months that NANCY PELOSI has been Speaker of the House. And I have to listen to the drivel that says there is some other reason because what, we didn't go after the windfall profits of the oil companies? I don't think so. That means everybody delivering oil is a crook and everybody is fixing prices and going along with it. It is supply and demand. That is the bottom line on this energy piece.

As I look at my colleague from Michigan, who actually comes to the floor with a significant amount of expertise, I would be very pleased to yield such time as the gentleman may consume. Mr. McCotter from Michigan.

Mr. McCOTTER. I appreciate that. Thank you. We have a fundamental agreement and yet a disagreement. I think that everyone can see that there are three key elements to America's energy situation: Production, conservation, and innovation. We all agree on conservation. We'd like to see America more energy efficient, and we differ on whether or not what the extreme would be in terms of conservation. Republicans generally would hope that they would be community-oriented conservation, recognizing these tiny ripples of hope, citizen engagement in protecting their local environment would be the most efficacious way to deal with this situation rather than pass an overarching bill in Washington, with no citizen participation and only hope and more regulation, taxation, and burden upon America's industry and upon the American peo-

In the area of innovation it is a very stark difference. Our side of the aisle believes that the free market and the genius of the American people will come up with the innovative solutions necessary to move us toward green fuels and a cleaner environment. The other side of the aisle believes the government knows best, and if they just capture enough revenues from the hardworking American people, they will then determine what ideas will work and will not work and force them upon the market.

But it is most noticeable in the area of production where the two sides differ. We believe production is essential. The gentleman from Iowa has properly laid out we live in a global economy. Supply and demand are the keys to the crisis today. If America does not produce more energy from its own sources, the cost will continue to go up because the supply will remain constricted, if not finite, and the demand will continue to grow from developing countries such as Communist China, India, and others.

What we believe is necessary is a declaration of energy independence which, like our own country's Declaration of Independence, recognizes that it would not happen overnight, it would not be easy; it would require sacrifice, and yet together we would get there.

We need to continue to produce domestic energy as we transition through a free market-based approach to innovations that will get us to a green energy policy and through the community-based conservation that will help foster and perpetuate energy efficiencies within our communities, within our homes.

Now the difference between these two policies is clear in the chart that the gentleman from Iowa has put before us. As someone who does not come from Iowa, but from Michigan, once known as the arsenal of democracy, a proud manufacturing State, the State that put the world on wheels, we see what the cost of energy does. It is not an abstract number, it is a situation which causes an intense amount of pain and anxiety to the constituents of my district and the constituents of my State.

Manufacturing requires energy. We know the manufacturing sector has been decimated by unfair trade competition and other unfortunate policies. Yet, when you take the cost of energy on top of it, you are almost signaling the death knell of the manufacturing base as we know it and as we would like to preserve it, because that cost of energy, as it rises, is put into everything the manufacturer must do. And in the age of global competition, it becomes increasingly difficult for the manufacturer to keep his costs down, his fixed overhead rising, and in the end, there comes the push, especially from the tier one and tier two suppliers, the push comes from above to either eat the cost or send it offshore.

We also are starting to see what the government dictates in terms of innovation with the emphasis on ethanol and others is we are beginning to hear stories about food shortages in the United States, we are now beginning to hear about how the cost of basic staple commodities is rising. Again, in our economy today, which is slowing down. the cost of energy, the cost of gasoline in particular is the cause. In my mind, this is the cause. Because it is one important commodity that is continuing to go up in price without any relief in sight, and it also has spillover costs to all of the other commodities related to

There is nothing that does not wind up on your kitchen table that does not require energy to produce and transport. There is nothing in your home that you turn on, your Internet, or anywhere else, that does not require energy. As the cost of energy goes up, the cost of everything goes up. If we do not help increase the supply of energy, the costs will continue to rise, the American people will continue to suffer.

Now there will be an attempt, because evidently production conservation and innovation in a sound way is not palatable to some in this chamber, indeed a majority, there would be the attempt to shift the blame for the rising costs of energy to the producers. I am no fan of any multinational cor-

poration. But then, again, I am not their executioner either. Because I remember what Ronald Reagan once said, Corporations are not taxpayers, corporations are tax collectors.

You want a windfall profits tax, you want a punitive tax on oil companies, energy producers, you can do it. And where are these energy producers and oil companies going to get that revenue from? They are going to pass the cost right onto the American people at their pumps, because Americans right now cannot survive without driving their cars to work. They cannot survive without energy. It would seem to me that these are simple lessons that we should have learned in our youth.

Then it occurred to me as I watch my children grow up, we have an entire generation of voters that were not alive in the 1970s. They did not live through the OPEC oil crisis, they did not live through taxation upon energy producers, they did not live through the syn fuels, where government raised taxes, put money in a fund, handed it out and we were going to be energy independent, or when Jimmy Carter went on TV and declared that by turning down the thermostat to 68, this was the moral equivalent to war.

The gentleman from Iowa and I have in the past talked about our love of history and its need to be taught in the schools. Because anyone with a remote understanding of the 1970s would understand that the failed policies of the 1970s are inadequate to meet the pressing energy needs of today. What we need is a 21st century energy strategy, not a failed 1970s Jimmy Carter policy that actually helped pave the way toward more energy dependence in America.

So I thank the gentleman for what he is doing today, and I would encourage my colleagues to go back and look at what was tried before and failed and then perhaps they would be more amenable to coming across the aisle in joining with us to try to take concrete steps to alleviate not only the rising cost of energy but the rising cost of everyday life that is associated with it.

I yield back to the gentleman from Iowa.

Mr. KING. I thank the gentleman from Michigan for coming down to the floor and adding to this dialog.

Mr. Speaker, as I listen to Mr. MCCOTTER and reflect upon his remarks that corporations are tax collectors, that they actually don't pay taxes, it's Ronald Reagan's position, my position, Mr. McCotter's position. They will pass those costs along to the consumer because in the end it's the last stop of the retail that pays the taxes. That is the people in the end. The consumers in the end will pay the price. If they raise the taxes, we will see the prices go up. If we make energy more scarce, the price will go up. If we are punitive towards companies that are producing this energy and risking their capital, their capital will go else-

If that happens, then there will be less oil on the market, not more. The price will be higher, not lower. The energy will be more scarce, not less. Because of these policies that have come forth in the beginning of this 110th Congress, we see the action that has taken place here. We see what has happened from the very first day, Mr. Speaker, of the new 110th Congress, the day that NANCY PELOSI took the gavel, and it became clear that there was going to be an energy scarcity policy. Gas went from \$2.33 over 15 months to over \$3.51 a gallon, perhaps more than that today. That is a 50 percent increase in just 15 months. I have stipulated the reasons for that. Energy is more scarce, it's less certain. This economy is also in a decline.

It's interesting to me that I don't hear a lot of discussion about the real reasons for that, Mr. Speaker. I look at it this way. When the new hands took over and picked up the gavels here to be chairs of the committees in Congress, in the House and the Senate, and we had the chairman of the Ways and Means Committee, Mr. RANGEL, from New York, who a long time had waited to become chairman of the Ways and Means Committee, we had pushed pretty hard to make the Bush tax cuts permanent, those tax cuts that slowly the authorization expires and will automatically kick in as dramatic tax increases in the next couple of years. I watched as the chairman of the Ways and Means Committee went on the talk show circuit all over television, and I presume radio too, and he was constantly asked by the pundits, What will you do with the Bush tax cuts? Will you make them permanent?

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Are there some there that you will commit right now that you will want to save and protect of those tax cuts, or will you just simply want to see them all expire and have that automatic, huge, unprecedented record tax increase?

Well, the chairman didn't address that subject matter, by my recollection, one at a time or in groups. But eventually as he did enough of the talk show circuits, the talk hosts would ask the question, and by a process of elimination, the capital investment in America pretty much concluded that no part of the May 28, 2003, Bush tax cuts would the chairman of the Ways and Means Committee want to see made permanent.

Capital saw that and realized that by about late January-early February of 2007, just about the time gas prices started to shoot up here, Mr. Speaker. That is the time that the capital investment of America understood that capital was going to be more expensive, because the Bush tax cuts were not going to stay or be made permanent.

When capital gets more expensive and it is looking down the line, it tightened things up. And you can go back and look at the record, Mr. Speaker. You saw industrial investment decline indexed directly to the period of time that NANCY PELOSI became Speaker, CHARLIE RANGEL became the chairman of the Ways and Means Committee, and that gas began to shoot almost straight up here on this chart, going on to its 50 percent increase in prices over a 15-month period of time.

At that same time, capital got more expensive, and because of that more expensive capital, industrial investment declined. That was the first indicator that we were going to have an economic problem on our hands. That was the lack of investment in industry that led all of this. Along behind it came the subprime mortgage component of it, which in the grand scheme of things isn't as big a hit on our economy as the higher gas prices.

Then, as ADAM SMITH said, there are two components to the price of everything. One is the cost of the labor and the other is the cost of the capital. The capital price went up, then the cost of goods and services went up, and capital investment went down.

We can expect this decline in our economy because of a number of things: Energy prices are skyrocketing because the policies that are coming out of this Congress are taking energy off the market, and capital prices are going up because the tax cuts are unlikely to be made permanent between now and 2010. So automatically those tax increases will kick in, and the investment markets see that.

Those are the reasons that are watching this economy decline today. The subprime is a small part of it. But it is such a small part of it, when you think of what the subprime really is, it is about a \$150 billion loss. We will burn about 142 billion gallons of gasoline. Those 142 billion gallons of gasoline, \$1 a gallon for one year would pay for the subprime.

So let's keep our rules straight. Let's understand we can't suspend the laws of supply and demand. Let's put some energy on the market. That includes conservation

## REASONS FOR ENERGY AND FOOD CRISES FACING AMERICA

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from Minnesota (Mr. WALZ) is recognized for 28 minutes.

Mr. WALZ of Minnesota. Thank you for this opportunity to speak on the floor and to give this Chamber a demonstration of what is so great about this country. The previous gentleman's district actually borders mine, but you may not find a more diametrically opposed view of what is happening in this country than you may get in the next 28 minutes.

You hear a lot of statistics and you hear a lot things thrown out. You hear a lot of economists talking about different things. The one thing I have

found, and I think maybe it comes from being new to this business of politics, coming from a high school classroom, coming out of what most middle class Americans are experiencing is, is that many of those things do not matter to people.

What matters to them is the reality in their everyday lives. And that reality doesn't take a whole lot of background from them. It doesn't take a whole lot of statistics. It doesn't take a whole lot of anything, other than for them to make some simple judgments.

One of those judgments that the American public is going to ask themselves, and they are going to get to ask themselves in November, after 12 straight years of Republican control of the House of Representatives, after 6 years of total control of both branches of the legislative procession, the American people got a chance to see by the fall of 2006 the direction that those policies had taken us in.

In watching that, they made a decision come November. They chose about 45 new Members of this body, many of them without elected office experience, but many of them who came from the ranks of middle class working people, many of them like myself that never had a salary over \$50,000. Teaching for 18 years, my salary when I left my teaching position was \$48,000 a year. My insurance costs coming off the top of that were \$7,200 a year, and then the taxes that came after that.

One of the things the American public will ask is, were they better off before that time when President Bush and the Republican-controlled Congress took over, or were things going in the wrong direction? Were decisions made that were affecting their lives negatively, and what were those decisions doing to them?

What was happening, as you saw the previous speaker talk about, what was happening to the price of fuel? Why was gas going up and who was benefiting from it? Why was the cost of their produce, why was the cost of groceries going up, and who was benefiting from that? What was happening to the cost of tuition? What was happening to their paycheck? What was happening to insurance costs?

Those were questions that they don't get to stand here and theoretically talk about and come up with some cute alliteration that I always hear. My colleagues are wonderful at the alliteration, and somewhat weak on the policy that impacts people's lives.

So as I listened this week and I watched a concerted effort, and one of the magazines on Capitol Hill wrote about that our friends in the minority have decided they are going to try and pin the energy policies on the new majority, understanding that President Bush will veto any attempt we make to change policy.

The policies that we are operating under in this economy are the ones that were put into place by the minority and put into law by the President.