

American consumers with these reforms by passing the Credit Cardholders' Bill of Rights. I urge support for this important legislation.

AMERICAN PEOPLE EXPECT BETTER

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WILSON of South Carolina. Mr. Speaker, the American people expect better from their government. When high gas prices and electricity bills threaten families across this Nation, the American people expect Congress to get serious and get to work. When the financial markets began to shake and the economy slows down, the American people expect Congress to stop and properly weigh the consequences of taxpayer-funded bailouts before acting. When this Nation needs to fund programs that move our country forward in a responsible manner, that respects the wallets of American taxpayers, the American people expect Congress to consider each different spending bill on its own merits.

This Democrat-led Congress has not sent even one appropriations bill to the President for his signature. In the last week of the session, I sincerely hope the majority of this Congress will seek bipartisan cooperation to serve the American people better.

In conclusion, God bless our troops, and we will never forget September the 11th.

"WALL STREET DRUNK"—MR. PRESIDENT, YOU GAVE THEM LIQUOR CABINET KEYS

(Mr. DOGGETT asked and was given permission to address the House for 1 minute.)

Mr. DOGGETT. Mr. Speaker, a few months ago, President Bush accurately diagnosed the problem he just dumped in the lap of Congress: "Wall Street got drunk, and now it's got a hangover," he said.

Mr. President, you gave them the keys to the liquor cabinet by failing to enforce our laws, and now you are really demanding that Americans who didn't get invited to the party must pay for everything destroyed in the drunken brawl.

These late-night negotiators have not asked the President, "where do we find \$700 billion?" It is time to demand that the bailout supporters outline the revenue measures necessary to pay for it, and the place to begin is with those who enriched themselves as Republicans removed the cop from the corporate beat.

We need an alternative to just raising the credit card limit, an alternative to more irresponsible borrow-and-spend policies from a President who has borrowed more from foreigners than all previous presidents in American history put together, and who seems determined to continue to mortgage America's future.

DEMAND ACCOUNTABILITY IN THE BAILOUT PACKAGE

(Mr. KIRK asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KIRK. Mr. Speaker, let me strike a more bipartisan tone. Given the dire economic warnings that we see, Republicans and Democrats in this House must pull together to save the jobs and the economy for working Americans. But if there is to be a bailout, it must be a bailout with consequences. We should include a prohibition on taxpayer dollars being used for senior officer salaries or golden parachutes and require the termination for senior officers who are receiving aid.

Federal regulators rightly blocked the golden parachutes for the failed leaders of Fannie Mae and Freddie Mac. We should now set that precedent into law. If you get a taxpayer bailout, you lose your job and your parachute.

In the Navy, we know how to deal with this. If a skipper runs his ship aground, he is immediately relieved of command.

ANOTHER 4 YEARS OF FAILED POLICIES ARE NOT NEEDED

(Mr. ALTMIRE asked and was given permission to address the House for 1 minute.)

Mr. ALTMIRE. Mr. Speaker, while the \$700 billion Wall Street bailout that we are considering this week is proof of the failures of the economic policies of the past 8 years, we should not forget the policies that President Bush and the Republicans tried unsuccessfully to enact.

Imagine what we might be facing now had Republicans been successful in privatizing Social Security and tying its benefits to the stock market. And it was none other than Senator JOHN MCCAIN who just this month said that the American health care system would be better off if it were run more like our banking and financial markets.

Well, thankfully we didn't follow Republicans in tying Social Security to the stock market, and we didn't take Senator MCCAIN's advice to run our health care system like we run our financial system.

Mr. Speaker, our Nation simply cannot afford another 4 years of the same failed policies that got us into this mess in the first place.

ASSOCIATED PRESS SHOWS BIAS

(Mr. SMITH of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SMITH of Texas. Mr. Speaker, the Associated Press is one of the largest and most influential news organizations in the world. It serves thousands of newspapers, radio stations and TV outlets. Americans expect the AP to be fair and unbiased in its reporting. Un-

fortunately, all too often it has fallen short.

For example, a comparison of AP news stories following the announcement of each vice presidential running mate shows that while dozens of AP stories characterized Governor Sarah Palin as "conservative," only three described Senator BIDEN as "liberal," even though the National Journal ranked him as the third most liberal Member of the U.S. Senate.

This is one example of a much larger media slant problem. In interviews, articles and news analysis, the media have grilled one side and coddled the other. The American people want the media to apply the same rules to both political parties in this election.

RECOGNIZING HENRY CEJUDO, 2008 BEIJING OLYMPICS GOLD MEDALIST

(Mr. BACA asked and was given permission to address the House for 1 minute.)

Mr. BACA. Mr. Speaker, I stand here to share with you the history of Henry Cejudo, a true believer in the American dream.

Henry Cejudo proudly represented the United States in the 2008 Beijing Olympics in China, winning a gold medal in free-style wrestling. Henry was the youngest American wrestler in history to do this.

Overnight, Henry became a beacon of hope for so many in sports and wrestling in the United States. He is now also a beacon of hope for so many Latino immigrants. As the son of an immigrant mother from Mexico, Henry's story of struggle and sacrifice embodies what so many immigrant families have done every day.

Thanks to Henry, America has an Olympic gold medal in free-style wrestling. Thanks to Henry, the story of an immigrant's story for the American dream is still alive.

The contributions of immigrants throughout history for this country cannot be and must not be denied. I urge my colleagues to join me in this serious discussion of comprehensive immigration reform to help families like Henry's.

HONORING OLYMPIAN DAVID PAYNE

(Mr. CHABOT asked and was given permission to address the House for 1 minute.)

Mr. CHABOT. Mr. Speaker, today I have the honor of recognizing Olympian David Payne, who hails from the Cincinnati suburb of Wyoming, on his remarkable athletic accomplishment in the 2008 Beijing Olympics. David brought home a silver medal in the 110 meter hurdles. He leaned across the finish line in an outstanding time of 13.17 seconds, really a tremendous effort.

Yet his road to the Olympics and the medal was not an easy one. David overcame a number of adversities in order to attain this goal.

In February, he had surgery to his appendix, had it removed. A month later, he bruised his heel bone, only to find out 6 weeks later that he had a stress fracture in the left tibia. "It hurts when I train," he said, "but it is an Olympic year, and in an Olympic year like this, you push until you can't push anymore."

David is just one class short of earning his degree from the University of Cincinnati and intends to return during the 2008 winter indoor season to finish.

Good luck, David, and congratulations on your outstanding performance.

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REPUBLICAN ECONOMIC PHILOSOPHY PRODUCED OUR NATION'S ECONOMIC CRISIS

(Mr. CARNAHAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CARNAHAN. Mr. Speaker, from 2001 to 2007, President Bush, Senator McCain, and the Republican Congress had the opportunity to finally implement the conservative economic ideas they have been talking about for decades.

During that 6-year period, Republicans controlled every branch of government. They instituted their plan that eliminated government regulation of big business. That's the Republican philosophy. Get government out of the way and let big business have their way.

Well, Wall Street had their way. For 6 years, large financial institutions were allowed to trade, to borrow, to loan funds to Americans and other institutions without anyone watching. That's the way Washington Republicans wanted it. Now we are seeing the results, the financial crisis on Wall Street and more pain on Main Street.

Today, the Bush administration wants this Congress to approve a Wall Street recovery package to the tune of \$700 billion with no strings attached. We simply cannot give this administration a blank check on the backs of American taxpayers, and their children, and their grandchildren.

DEMOCRATS WANT TO WORK IN A BIPARTISAN WAY TO INSULATE MAIN STREET FROM WALL STREET

(Ms. EDDIE BERNICE JOHNSON of Texas asked and was given permission to address the House for 1 minute.)

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, the financial crisis on Wall Street did not happen overnight. For 8 years, this Bush administration refused to regulate the very fi-

nancial institutions that they are now asking American taxpayers to bail out.

Congressional Democrats want to work in a bipartisan fashion to clean up this mess and to insulate Main Street from Wall Street. We will not be pressured into approving a \$700 billion blank check for Wall Street that does not include any safeguards or any independent oversight.

We simply cannot hand over \$700 billion of the American taxpayers' money to the Department of Treasury and hope for the best. Any bailout package needs to ensure that the actions of the administration are being watched by an independent observer who can report back to both Congress and the American taxpayer.

We also need to include some protections for homeowners who are in danger of losing their homes and some reasonable limits to the executive compensation for CEOs and top executives.

House Democrats will work in a bipartisan fashion to improve the economic recovery package.

GREED HAS CREATED A FINANCIAL CRISIS

(Ms. SHEA-PORTER asked and was given permission to address the House for 1 minute.)

Ms. SHEA-PORTER. Mr. Speaker, greed has created a financial crisis. I don't believe I have heard one single CEO from Wall Street apologize for the mess they put this country in. But if we are going to help Wall Street, we need to help Main Street as well.

This country lost more than 600,000 jobs last year. We need to be investing in our infrastructure so we can create jobs again. We also need to extend unemployment benefits so those who are looking for jobs will be able to pay for their families in the interim.

Because of the high energy prices, we are now going to have to provide more fuel heating assistance so that families won't have to choose between eating, or paying their rent, or their mortgage or their bills this month or next month or the next year, while we bail this country out.

We have an opportunity, finally, to look at Main Street. While we do this work for Wall Street, let's keep in mind the people of Main Street who pay the bills.

HONORING CINTHIA REYES

(Ms. RICHARDSON asked and was given permission to address the House for 1 minute.)

Ms. RICHARDSON. Mr. Speaker, I rise today to recognize a very special young lady, Cinthia Reyes. I had the opportunity of meeting Cinthia, who recently enrolled in Long Beach City College, at a cancer walk-a-thon in my district. Her compelling story began when she was only in sixth grade, and she was diagnosed with a tumor, ovarian cancer, something much older women usually, unfortunately, have to face.

She had to miss school for 1 month, but she bravely faced that battle. Yet, now again, in her junior year high school, while most 11th graders are thinking about their local prom, in November of 2006 she was faced with another tumor in her appendix.

But I have a good story to tell about Cinthia. Despite two major surgeries, she has had a bright, positive outlook on life. She has inspired many children and befriended those at Long Beach Memorial and Children's Hospital, and she plans on being a nurse. How blessed would this country be.

Please join me as we fight the battle of having adequate health care for all Americans. In the United States, ovarian cancer is the eighth most common cancer among women, but it's usually diagnosed at about the age of 63.

DEMOCRATS WILL WORK WITH ADMINISTRATION, BUT CEO ACCOUNTABILITY IS NEEDED

(Mr. ARCURI asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ARCURI. Mr. Speaker, as Congress and the Bush administration continue to discuss a proposal to help turn Wall Street around, it is important that the administration know that this Congress is not going to just hand over \$700 billion without any accountability or oversight.

The administration's proposal is a nonstarter, because it does not hold Wall Street executives accountable for their bad decisions. The crisis on Wall Street did not just happen. CEOs and other executives at the financial institutions made bad decisions, and we need to ensure their bad decisions are not rewarded.

For years, CEOs have been walking away from faltering companies with millions of dollars in compensation. Last year, the CEO of Merrill Lynch resigned after the company lost \$10 billion, and its stock lost 45 percent of its value. Despite these failures, the CEO walked away with \$161 million retirement package.

In any Wall Street recovery package, we need to ensure that the CEOs are not rewarded for their poor decisions with bonuses and other large compensation packages. They need to be held accountable. This is the taxpayers' money.

NO GOLDEN PARACHUTE

(Mr. HALL of New York asked and was given permission to address the House for 1 minute.)

Mr. HALL of New York. Mr. Speaker, there are millions of Americans across this country who have lost a house, lost a job or lost their investments through no fault of their own, and they don't have a rich corporate bonus. They don't have a golden parachute or a bailout plan.

The idea that the well-paid executives who contributed so much to put