

his retirement yesterday after 23 seasons in the big leagues. Greg Maddux announced his retirement. He is such a fine person, unassuming. We see all of the negative things about athletes today, their taking steroids and fighting at bars and carrying guns into bars and shooting themselves in the leg and having dogs fight each other, not setting good examples for kids as to how they treat women. Greg Maddux stood for everything that they didn't—a wonderful family man, beautiful children, who prizes his family.

This is not a speech about some guy who played baseball in Las Vegas. This is a statement about one of the greatest baseball players of all time. You take the thousands of people who have pitched in the big leagues, Greg Maddux, this small man, relatively small man, who never lifted a weight in his life, is eighth on the all-time list of pitchers, Cy Young, go down the list, Warren Spahn, Greg Maddux; he is 10 games away from being in the top four or five—10 wins.

Another reason it is so important is that Greg Maddux is from Las Vegas. He never left. He went away for 23 years, spent half the year playing baseball, sometimes more than that, but he always came home. Las Vegas is home. That is where his kids go to school.

So this is a statement about a wonderful man who is a role model for anyone who participates in athletics but also someone Nevada is very proud of. He went to Valley High School, a high school that is still there. There are wonderful stories about this boy who went to that high school. A columnist from a prominent newspaper—I think that is where it was—a few years ago wrote a story, a column about Greg Maddux. He was a senior in high school. They had this skinny little sophomore who was going to pitch against him and his team. And he looked forward to batting against this skinny little sophomore who was pitching for Valley High School. And he describes in the column he wrote, he struck out every time he got up against this guy and they were, of course, beaten. Stories like that are all over Nevada about what he did in his youth.

Greg will soon be 43 years old. Yesterday he held a press conference. In effect what he said is: Thank you to everybody in baseball. He said: I still think I could play this game but not as well as I would like to, so it is time to say goodbye. And that is what he did.

His accomplishments are legendary; 355 games he won. He won more games than Roger Clemens, and he did it without taking any supplements of any kind. I repeat what he told me. He said: You know, I have never lifted a weight. He said: When I was in high school, a physical therapist said: Don't mess with your body. And Gregg may have pushed a few weights with his legs, but no way did he touch his arm, not because his arm had such great power, because he didn't throw as hard as a lot

of pitchers, but his accuracy was nearly perfect.

Of the seven men in front of him on the victory list, only Warren Spahn pitched in the second half of the last century. He is the only 300 game winner to have more than 3,000 strikeouts and less than 1,000 walks. He averaged less than 30 walks per year. That is a remarkable accomplishment; the first player in the history of baseball to win at least 15 games in 17 straight years; the only player in the history of baseball to win 13 games over 20 years.

He won four straight Cy Young awards. He won a World Series with the Atlanta Braves. He won 18 Gold Gloves. What is a Gold Glove? That means you are the best fielder in baseball at that position. He won 18 of them. No one will ever match that. That is for his fielding excellence. That is the most of any player ever, 18 Gold Gloves.

How did he do this, a man who didn't throw that hard, wasn't a monster on the mound being 6 foot 9? He was about my size, a little heavier than I am. He was able to do that because of his consistency, his control, and his mental acuity. He studied those batters. He knew their weaknesses and their strengths, and everyone marveled at how he could throw that baseball.

The stories will go on and on about Greg Maddux, but one story is not legend. It is true. For a sportswriter's entertainment, he said: Have the catcher hold up his glove and then we will make sure the catcher can't see so he can't move his hand. Let's see if you can hit that glove.

Think about that. The catcher is, in effect, blindfolded. He didn't do it once. He did it three times. Think about that. For those of us who have ever thrown a baseball, to hit that target is pretty significant. He is a man of humility. I just am so proud of Greg Maddux. I don't know what team I am going to root for now, because when he was with the Cubs, I was a Cub fan. When he was with the Atlanta Braves, I was a Braves fan. As difficult as it was playing for those losers, the Padres; they wouldn't get him any runs, I followed them because I knew Greg Maddux was on that team. And then he went with the Dodgers, and I became a Dodger fan. I don't know who I am going to cheer for. I really don't know.

His brother is a wonderful man. He was a long-time pitching coach for the Milwaukee Brewers. He has now, I understand, gone with the Texas Rangers. Whenever he came to town, I tried to visit with him. He was also a major league pitcher, 5 or 6 years older than his little brother Greg, but always looked out for him and was always so proud of him.

I want the record to reflect that America lost from baseball a great human being yesterday. But for us in Nevada, the place of his home, we still have Greg Maddux. His ties to Las Vegas make us all so very proud. Local historians will say—and rightfully so—that Greg Maddux is the greatest athlete in the history of our State.

## RECESS

Mr. REID. I ask unanimous consent that the Senate stand in recess until 2:30 today.

There being no objection, the Senate, at 12:54 p.m., recessed until 2:30 p.m. and reassembled when called to order by the Presiding Officer (Mr. CARPER).

The PRESIDING OFFICER. Who seeks recognition?

The majority leader is recognized.

## AUTOMOBILE INDUSTRY LEGISLATION

Mr. REID. Mr. President, I just finished a meeting with my staff representative who has been working with the two Banking Committees and the White House on the Detroit situation that we are trying to work out. I think there has been a whole lot of progress made. I hope the White House will be meeting with Senator MCCONNELL in the near future and we can start moving forward.

We very much want to complete this as soon as possible. I have had calls from lots of different Senators, all having very important things to do and places to go dealing with their service as a Senator. I think it is going to be very difficult to get a vote today. The legislation is not drafted yet. Most of it is, but there are a couple provisions they are working on. So I think it is very unlikely there will be votes today—not impossible but unlikely. It is more likely there will be something tomorrow.

But everyone should understand, if we have a number of Senators who are objecting, who want to slow this down—they have a right to do that; I understand that—we are going to complete the process. That being the case—everyone knows the rules around here; and I do—it may be necessary, if we get some push back from some of our Senators, where we have to go through the process of moving to proceed and filing cloture and all that kind of stuff—if that is the case, everyone should understand we are going to work until we complete this.

The American people want us to make a decision. I am fairly confident that all the work that has gone into this is going to bear fruit, that we will be able to pass legislation that will be good legislation. It will help the workers. When I say “the workers,” not only those people who are directly employed by the automobile manufacturers, but the suppliers, the bondholders, and on and on down the road. A lot of people are dependent on our doing something that is appropriate, and I think that can be done.

We are going to have a vote on this sometime. We can either have it sooner or we can have it later. But everyone should understand there will be no stalling us from doing this. We are going to complete this legislation. That may mean—and people have heard me talk about this before, but

everyone knows I am serious about this—that may mean we have to work this weekend. I hope that is not the case. Today is Tuesday. But the rules are as they are and we may have to work through this. We cannot let a few people stop us from doing the people's business.

I think Senator McCONNELL and I have the same view; we discussed it this morning, that we want to move forward making sure all parties feel they have been part of the process. There is nothing we could do that would be perfect. So we can only do the best we can; that is, to work through this legislation with the art of compromise. We have had to do that on this piece of legislation.

So we will have to wait until the White House completes their meetings with the leadership on the Republican side. Hopefully, today, we can have a better direction as to when we can complete this.

I think the seriousness of what we are engaged in with Detroit and the financial bailout of the banking institutions and the financial apparatus of this country has been very hard and difficult, and we need to keep moving forward. As everyone knows, thousands of jobs have been lost, and we need to get our country back in a position where we are talking about and feel good about the jobs that are being gained, not the jobs being lost.

So having said that, Mr. President, I will be happy to answer any questions anyone has. They know how to get ahold of me.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that the Senate now proceed to a period of morning business, with Senators allowed to speak therein for up to 10 minutes each, and that the morning hour expire at 4:30 p.m.

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

Mr. REID. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. CARPER. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. SANDERS). Without objection, it is so ordered.

Mr. CARPER. Mr. President, I want to take the next several minutes, as we are getting together back in the Cap-

itol, to discuss the possible future assistance the Federal Government might provide to our auto industry.

Coming down on the train, several people said to me—some for and some against the proposal—that they were not comfortable with the idea of giving money to the auto industry, and I said neither am I. I am not interested in giving money to the auto industry any more than I wanted to give money to the financial services industry.

I invite the people who are following this issue to go back in time to 1979, 1980, when Chrysler was going through a difficult time, and Lee Iacocca was the CEO of the company then. He called for Federal assistance. I think at the time they were interested in a Federal loan to Chrysler. We weren't interested in doing that then, but we agreed to provide loan guarantees so that if Chrysler could find financing elsewhere, the Federal Government would provide a backstop in the form of a guarantee of the loans; otherwise, Chrysler would not have been able to obtain the needed financing. We called on Chrysler to make some difficult decisions to reduce costs and make sure that in the long haul they would be successful and viable as a company.

At the time, Lee Iacocca told us: If we could make that Chrysler K Car, that is our ticket to salvation and redemption and profitability. He said we don't have the financial wherewithal to get there. The Federal Government agreed to provide a lifeline in the form of a loan guarantee. A number of States, including my State of Delaware, agreed to provide loans—direct loans in this case—to Chrysler. We negotiated a collateralized loan to Chrysler in 1980. In return for the Federal taxpayers taking on the risk in 1980 of the loan guarantees, we asked for an ability to participate in an upside. We wanted to make sure not just the shareholders and employees would benefit but that the taxpayers would benefit. We agreed to make loan guarantees in return for getting warrants—not warrants for anybody's arrest but a warrant that is a financial instrument that can be used to turn into stock and provide the potential, at least, for the Federal taxpayer to make some positive return on this investment.

As it turned out, when the deal was closed and Jimmy Carter signed the legislation in the early part of 1980, the stock for Chrysler was about \$5 a share. Under the terms of the agreement, the Federal Government was able to purchase Chrysler stock for \$13 a share. It didn't sound like a very good deal at the time. Nonetheless, we had that option to buy Chrysler stock at a future date at \$13 a share. Later, Chrysler built the K Car and returned to profitability. They made money and the value of the shares appreciated. The time came when the Federal Government decided to go to Chrysler and say we would like to use our warrants and buy the stock at \$13 a share. Then we turned around and sold them for \$30 a

share after that. The difference between the \$13 and the \$30 we sold them for led to an appreciation or accumulation of about \$310 million for taxpayers. The loan the State of Delaware made to Chrysler—the collateralized loan I negotiated as State treasurer—was paid in full. Not only did we get the principal back, but we made interest for the taxpayers of my State. The same thing occurred to the taxpayers of other States. Meanwhile, Chrysler agreed to make a number of concessions that there be a sharing of sacrifices made by labor and management and others to help make that company viable for the longer haul. Lee Iacocca worked for \$1 a year.

The long and short of it is that it worked. That was in 1980. It worked for over a quarter century. Chrysler has gotten themselves into trouble because they began relying more and more on large inefficient vehicles—SUVs, trucks, and relatively few fuel-efficient cars or fuel-efficient light trucks or SUVs. In the end, by this time last year, roughly 70 percent of what Chrysler was building was energy-inefficient cars. During the CAFE increases last year, among the companies that pushed back initially was Chrysler. They have had to begin pivoting, if you will, to move from a product line where up to 70 percent of the vehicles were light trucks and SUVs, relatively few cars, and not many very fuel efficient, to one where not just the light trucks and vans and SUVs were energy efficient but also the cars. You cannot do that. Chrysler cannot do it, and Ford and GM cannot move within a year, or even 2 years, from a product line that is woefully inefficient in terms of fuel economy to one that is highly efficient. It has taken a period of time.

I am encouraged by the progress they are making at Chrysler. They are a couple of years out from being where they need to be, given the marketplace and what consumers are asking for.

Meanwhile, over at Ford, about 2 years ago, they largely redefined the company, including the logo, to begin a major transformation. Under the leadership of Bill Ford and Alan Mullaley, former head of Boeing, who was brought in to run Ford a couple years ago, they began a transformation not 12 months ago but more like 2 years ago to move to vehicles such as the Focus and Fusion. They are in a better position now as people are buying fewer vehicles and are looking for energy-efficient vehicles. There is some neat, nifty technology and items for the vehicles as well, with the partnership they have worked out with Microsoft.

Over at GM, meanwhile, GM is hopefully about to introduce, in a year or year and a half, what I call the most advertised car that has never been built, the Chevrolet Volt. I saw it unveiled at the Detroit Auto Show about a year and a half ago—a plug-in hybrid, flex fuel vehicle with the potential of getting not just 40 miles out from the garage in the homes in the morning,