

\$400 million retirement package and provide the current CEO with \$21 million in total compensation.

But ExxonMobil is not alone. Chevron, ConocoPhillips, Shell, and BP have been also making out like bandits, seeing huge increases in their profits. In fact, the five largest oil companies in this country have made over \$600 billion in profits since George W. Bush has been in office. Last year alone, the major oil companies in the United States made over \$155 billion in profits. Believe it or not, these profits continue to soar. There is apparently no end to the profitability of these companies. Recently, ExxonMobil reported a 17-percent increase in profits. Earlier, BP announced a 63-percent increase in profits. On and on and on it goes, the middle class getting decimated—can't afford to heat their homes, can't put gas in their tanks—and oil companies making outrageous profits.

In 2006, Occidental Petroleum—not even one of the very major ones—gave its CEO a \$400 million compensation package for 1 year's work. They are simply sticking out their tongues, they are spitting on the American people, they are saying: We will do anything we want; \$400 million to the CEO in 1 year, and we don't care if you can fill your gas tank, we don't care if kids in Vermont are getting sick because their parents can't afford to adequately heat their home. That is the way it goes. We have contributed hundreds of millions of dollars to Congress. We have lobbyists all over the place. You can't do anything about it. That is what they are telling the American people.

I hope that is a wrong assertion. I hope, in fact, that Congress does have the courage to stand up to these oil companies and impose a windfall profits tax. It will not be easy, but that is the fight we have to make.

Furthermore, in addition to dealing with the greed of the oil companies, we must deal with the greed of speculation. The problem with dealing with speculation is that by definition, at least as is currently the case, everything takes place below the radar screen. They are not acting transparently, which is at the heart of what the problem is.

What we do know is, the hedge funds have made huge amounts of money. The top 50 hedge fund managers earned \$29 billion in income last year; 50 managers, \$29 billion. That is not too bad.

We also know there are a lot of financial institutions investing heavily in oil futures and are driving up the price of oil in the process. Clearly, while it is a complicated issue—it is not an easy issue, and we made some progress in the ag bill by doing away with the Enron loophole exemption. Clearly, a lot more thought and work has to go into that. But there are some experts who are arguing that literally 50 percent of the \$125-per-barrel cost of oil is a result of speculation and not actually the production of oil.

The issue is not just addressing the crisis in high oil and gas prices. The issue is whether the American people will have any degree of confidence in their elected officials and in the U.S. Government. It is no great secret that President Bush is perhaps the most unpopular President—for good reasons, I should add—of any President in the modern history of the United States. Congress is held in equal contempt. I think the time is now, in the midst of this very serious economic crisis our country faces—which includes the high price of oil, includes our disintegrating health care system, includes a trade policy which allows companies to throw American workers out on the street and move to China, and many other issues—if we are to regain the faith of the American people, we had better summon the courage to take on these oil companies, these speculators, these hedge fund operators.

Now is the time to do that. I certainly hope we will summon the courage to go forward.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. MENENDEZ). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. SALAZAR. I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. SALAZAR. Mr. President, I ask unanimous consent to speak as in morning business for up to 5 minutes.

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

TED KENNEDY

Mr. SALAZAR. Mr. President, I come to the floor this evening to send Senator TED KENNEDY and Vicki and all the family my very best wishes. I am confident that with the fighting spirit that embodies who TED KENNEDY is, we will soon see him back here in this Chamber of the Senate. Over the years, as I have worked closely with Senator KENNEDY on a number of different measures, I have seen his passion and ethic of service here on the floor. Over the many years I knew about TED KENNEDY, long before he ever knew who I was, he was one of those people who always inspired me to public service. I remember well his speeches from the 1960s and into the 1970s. For me as a relative newcomer to the Senate, it has been one of those very unique privileges to serve with him on a number of different matters.

Part of the reason I know he will be back here working with all of us is because we have often talked about some of the difficult challenges he has faced in life. We have talked about the plane crash and how it was that he was pulled from the wreckage. While many did not expect him to survive, he did, and he has gone on to provide another 40 years of service to this great Nation

and this world. It is that fighting spirit that, again, will take Senator KENNEDY in a very positive way forward to continue to serve this Nation, the State of Massachusetts, and the entire world. That ethic of service in many ways is what guides most of us who are here, but certainly it is the roots of Senator TED KENNEDY.

We have often talked about his relationship with the United Farm Workers of America. In the prayer which the founder of the United Farm Workers of America, Cesar Chavez, wrote, I find a lot of that prayer reflected in Senator KENNEDY. I thought I would essentially read a part of that prayer. I think it is so true of Senator KENNEDY, the Presiding Officer, the distinguished Senator from New Jersey, and so many others who get so much inspiration from this wonderful man, TED KENNEDY.

The prayer is as follows, in part:

Grant me courage to serve others;
For in service there is true life.
Give me honesty and patience;
So that the Spirit will be alive among us.
Let the Spirit flourish and grow;
So that we will never tire of the struggle.
Let us remember those who have died for justice;
For they have given us life.
Help us love even those who hate us;
So we can change the world.

That was written by Cesar Chavez, born in 1927, passed away in 1993.

For TED KENNEDY, the closing part of that prayer, "so we can change the world," I will say this to Senator KENNEDY tonight from the floor of the Senate: We still have a lot of change to make in the world together. I look very much forward to the day when we see you back here among all of our colleagues, helping us move forward in a new direction to achieve that visionary change that had at its focal point the possibilities of humanity.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mr. SALAZAR. Mr. President, what is the pending business?

The PRESIDING OFFICER. The Senate is in morning business, with 10-minute intervals.

GI BILL OF RIGHTS

Mr. SALAZAR. Mr. President, earlier today, on the floor of the Senate, we heard distinguished colleagues from both sides of the aisle supporting an effort that we pass a new GI bill of rights for the 21st century.

We heard the distinguished junior Senator from Virginia, JIM WEBB, who with his own hand, took it upon himself to author a piece of legislation that would make sure we as a nation

kept our promises to those who have served since 9/11 by providing them the kind of educational opportunity that was provided to those who served in World War II.

In that effort, as I presided over this Senate floor, I heard the very eloquent comments of Senator CHUCK HAGEL, himself a great servant of this country and a great Senator, in support of the legislation by Senator WEBB. During the same time, we heard the comments from Senator WARNER, one of the most eloquent and distinguished Members to ever serve in the Senate.

So I come to the floor today to once again say all of the sponsors of that legislation send a loud and unmistakable signal to everyone who has a say in this emergency supplemental that at the end of the day we must make sure this 21st century GI bill of rights is one that is included in this emergency supplemental that deals with Iraq and Afghanistan so that we, in fact, can honor our veterans who have served since 9/11.

We can do no less as a nation. We can do no less when we think about the great sacrifice of the now 1.6 million men and women who served in Operation Iraqi Freedom and Operation Enduring Freedom.

When we think about those who have served, we must first stop and pay tribute and honor to those who have given their lives as the ultimate sacrifice on behalf of their country, as well as those who have been wounded and hurt in those wars.

In Iraq, the current number I have as of today, 4,078 Americans have been killed in that war—a war that is now in its sixth year.

When the invasion occurred, there were predictions at the top of the Pentagon that this war would, at most, take 50 American lives. Somehow now we have surpassed the 4,000 number with 4,078 of our bravest men and women who have given their lives in Iraq.

It does not count the number of others who have been scarred either physically or mentally in that war as well. Those who have been wounded with physical scars, according to the current numbers we have from the Department of Defense, now exceeds 30,000 of our best.

For many of us in the Senate, as we have gone to Walter Reed or to other hospitals of the Department of Defense or veterans hospitals, we see the reality of what has happened to many of those who have come back without limbs and with other kinds of injuries that will stay with them the rest of their lives.

We do not have a firm count with respect to the other 1.6 million who have served there as to how many of them have suffered the mental scars of war. We know there are some estimates that it is as high as 20, 25 percent of them who will suffer from some form of post-traumatic stress syndrome.

So the number we are talking about who have borne the burden of this war

in Iraq, as well as the war in Afghanistan, is a number we should never forget. It is not just in Iraq but also in Afghanistan. We now have a casualty list which includes 497 Americans. We have about 2,000 who have been physically wounded and many more who suffer the mental scars of war.

When I think about what we are trying to do with this 21st century GI bill of rights for those who have served since 9/11, the thing I find most objectionable is that some of those on the other side and others who would oppose this legislation say it is too costly, that we ought not to undertake it because it is too costly.

In the context of what we have spent in Iraq and will be spending in Iraq, it is a very small amount of money to make sure we are taking care of our veterans once they return home. In Iraq, the total number, as of today, that has been spent on that war is \$525 billion—\$525 billion. Secretary Rumsfeld, at one point in time, said no way, no how will we ever spend \$50 billion on this war. Yet somehow, today, some 6 years later, it is \$525 billion plus that has been spent on the war.

When you consider the expenditures the United States is projected to make to bring this war to conclusion, some estimates out there are \$3 trillion—\$3 trillion—what we are trying to do with this 21st century GI bill of rights is simply to provide an opportunity for those who have served since 9/11 to get an opportunity for an education at a cost that would be \$2.5 billion to \$4 billion a year.

When we consider the fact we are burning \$12 billion a month in Iraq today, to provide this benefit to our veterans at a cost of \$2.5 billion to \$4 billion a year is a very worthy investment, and in the relative context of how much is being invested in that war effort, it is a very small amount.

I would hope at the end of the day it is not only 60 Senators who vote yes to include this 21st century GI bill of rights in this emergency supplemental, but that we could get a unanimous approval out of this Senate that this is the thing we should do because it is the right thing to make sure we are taking care of those who have served us since 9/11.

Again, I appreciate the great leadership of our good friend, JIM WEBB, who has worked so hard to bring together so many cosponsors of this legislation both here in the Senate, as well as the House of Representatives. I urge my colleagues to fully support this legislation as it moves forward.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mr. BROWN. Mr. President, I ask unanimous consent to speak as in morning business for up to 10 minutes.

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

THE ECONOMY

Mr. BROWN. Mr. President, economic anxiety is pervasive among the middle class in my State of Ohio and throughout our great country, and there is good reason for that. The average duration of unemployment—17.5 weeks—is longer than at the start of the two previous recessions. In 2001, it took the average unemployed worker about 12.5 weeks to find work. In 1990, it took the average unemployed worker almost 12 weeks to find work. The average duration of unemployment now is about 17.5 weeks.

In fact, long-term unemployment is higher now than it has been at any other time since Congress first extended unemployment benefits, since 1980. The share of workers suffering long-term unemployment, meaning those who remain jobless after their first 6 months of benefits run out—so if their benefits run out after 6 months, that defines long-term unemployment by the Government—the share of those workers is nearly 17 percent higher than the 11 percent at the start of the 2001 recession and higher than the 9.8 percent at the start of the 1990 recession.

My State of Ohio has not added jobs since the end of the last recession, even while economists and an indecisive President wonder whether the country is entering another one, with all of their definitions and all of their pondering these questions and all of the indifference that comes out of 1600 Pennsylvania Avenue. What I do know is that there are 58,000 fewer jobs in Ohio than there were in November 2001.

In the past year around my State, I have attended almost 100 roundtables where I have convened meetings of 120, 125 people who sit around a table and talk to me about their hopes and dreams, what is happening in their communities, ways I can help, and all of the things that can help me do my job in the Senate. One of the topics that came up again and again during these meetings was the topic of economic insecurity. Wages are stagnant, jobs are scarce, and jobs are too often temporary. Sometimes, laid-off workers have seen their lives change. Instead of one good-paying job, they are holding two part-time or full-time jobs that pay significantly less than the job they held earlier. Middle-class families are struggling now and deeply worried about the future.

The Health, Education, Labor and Pensions Committee held a hearing today on plant closings and workers' rights. This summer marks 20 years since Congress passed major plant closing legislation known as the WARN Act, a bill championed by Senator Howard Metzenbaum from Ohio, who