

something about it. We need to take up and pass legislation which not only makes a statement but which also makes a difference.

Just before the Fourth of July holiday, 44 Republicans introduced the Gas Price Reduction Act, a series of proposals to increase American energy production, to increase conservation, and to make sure that excessive speculation is not driving up the price of oil; basically, find more, use less. This is the only legislation that has been offered that has both a real chance to pass and will truly help consumers at the pump.

The find more provisions include increased exploration on the outer continental shelf, where States want it, and lifting the ban on western oil shale exploration. Under use less, we propose incentivizing the development of plug-in electric cars and trucks, and the advanced batteries needed to power them.

We can and should increase development of alternative sources of energy. But conservation, alone, is not the way out of this problem. The current spike in energy prices is a supply and demand problem, not a demand and demand problem. If prices are going to come down, we need to find more energy at home and use less. We must do both.

The goal of finding more energy at home, rather than relying on the Middle East, is not a fantasy. America is already the No. 3 oil producer in the world, and a number of States have indicated they would like to open up the area off their coasts to even more oil exploration, but they are prohibited by a Federal ban. At \$4.10 a gallon, this nationwide ban no longer makes sense. It should be lifted with prices where they are now. It should be up to individual States to decide whether to allow exploration 50 miles off their coasts.

We should also lift the ban on oil shale development which the new Democratic congress enacted last year. Our western States are sitting on a sea of oil three times as large as the oil reserves in Saudi Arabia. Yet at the insistence of the Democratic majority, we are not allowed to touch it. They have put a 100 percent ban on oil shale exploration. With gas prices at more than \$4 a gallon, this prohibition makes no sense.

Some on the other side say that opening up new off-shore exploration or using oil shale would not have an immediate effect and therefore should not be done at all. But the effect of allowing new exploration at home would send a clear signal to the international markets that we are willing to take serious steps to increase supply even while we move to conserve.

There is already a strong bipartisan consensus on the importance of conservation. In addition to working with our friends on the other side late last year to pass the first increase in fuel efficiency standards in more than three decades, Republicans are also looking

in this bill to conserve energy by spurring the development of plug-in electric cars and trucks.

But conservation alone won't resolve this problem. Conservation is just one side of the problem. We need to find more and use less, if we want to bring prices down.

Finally, I know there have been concerns that oil speculators are contributing to the rising price of gas. Our bill addresses this concern through putting more cops on the beat at the Commodity Futures Trading Commission, increasing transparency and strengthening U.S. futures markets.

The Gas Price Reduction Act is a dramatic step in the right direction. In putting it together, Republicans were careful to focus on proposals that already have support from the other side of the aisle. We are not interested in simply making a statement. We are determined to address the problem. We want to pass legislation which will make a difference to families feeling the pinch.

This bill contains provisions that should be agreeable to both sides of the aisle. It tackles both sides of the energy issue by increasing supply and curbing demand. We should do both.

There are many important issues facing the Congress, but few are more important than addressing the issue of energy. It is time to act, and this balanced approach is a good start.

Mr. REID. Mr. President, before my friend leaves the floor, I think there should be an opportunity, based on his statement and my statement, to do something about gas prices. We have introduced a piece of legislation we have had. We have had votes on it here before. It deals with a number of issues, including whether OPEC should be subject to the antitrust laws, which the former chairman of the Judiciary Committee and now ranking member thinks is very important, as does Senator KOHL and others on our side. That is part of ours. There are a number of issues. But to get everybody to agree that everything in it is good is difficult.

That is the same problem we are going to have with the proposal my friend talks about, the so-called new Republican piece of legislation. From what I have said and what he has said, it seems that we could certainly get together and agree on, if not all of both packages, some, and move forward.

For example, I mentioned this speculation thing. Maybe we can do that. I come from the western part of the United States. That is where most of the oil shale is. We had a great program going in the 1970s, when suddenly we took away the tax incentives for more work on oil shale. This isn't anything I personally think is repugnant. I think it is something we should take a look at. I have already given my views on offshore drilling and onshore drilling.

So we want to work together. The message that I hope comes from our

discussion early this afternoon is that Democrats and Republicans want to try to do something about gas prices. Hopefully, during this next work period we can do it.

Mr. MCCONNELL. Mr. President, not by way of rebuttal but agreeing with the majority leader, the American people are demanding that we do something. They are not kidding about this issue. I appreciate the spirit of the remarks of the majority leader. Just to give an example of the shifting views on this, a Pew poll just announced last week, taken very recently, indicates that just among political liberals alone, just to give one snapshot of how the public is evolving on this issue, the number of liberals, liberals only, who favor increased energy exploration doubled. That is just among a subset of the American population. The American people are demanding that we act.

I appreciate the comments of the majority leader. Hopefully, we will be able to find a way to do both things, both to find more and to use less.

I yield the floor.

ORDER FOR MORNING BUSINESS

Mr. REID. Mr. President, if my friend will yield for a unanimous consent request, I now ask unanimous consent that there be a period of 1 hour for morning business—we have a number of Senators who want to come over and talk—with Senators permitted to speak for up to 10 minutes each during that hour's period of time.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will proceed to a period of morning business for 1 hour, with Senators permitted to speak therein for up to 10 minutes each.

The Senator from Oregon.

HEALTH CARE

Mr. WYDEN. Mr. President, I just spent a week at home listening to Oregonians describe their concerns, virtually all of which include the word "bill." As we have heard today on the Senate floor, it is sure to be "gasoline bill." But it might also be "medical bill" or "food bill" or "credit card bill" or "tuition bill" or "tax bill" or "housing bill." Taken together, it is obvious these bills are hitting millions of our people like a wrecking ball.

In addition, millions more Americans see themselves walking an economic tightrope. For example, many of our

people try each month to pay off the interest on their maxed-out credit card while still paying those huge and skyrocketing gasoline bills. Our people are deeply worried that the cost of paying for essentials is just going to keep soaring and they are going to fall off the economic tightrope I have described into a no-man's land where they cannot support themselves or their families.

On Independence Day, I was in Canyonville, OR, to speak at a wonderful supper honoring veterans that was organized by the Cow Creek Band of the Umpqua Tribe of Indians. In my talk, I reflected on how important it is for Americans to be independent of foreign oil, independent of those crushing and escalating medical bills, and independent of the economic insecurity that has kept so many unemployed for months and months.

After my talk, a veteran stopped me and said: Just do what is right for the country. Forget the politics. Country first. That, of course, is what our veterans have always done: country first. Do what is right. Never forget. That is what makes America so special.

I do not have enough time to outline a prescription for all of the economic challenges our country faces that involve solutions built on that veteran's prescription of country first. I do want to report that we have heard what that veteran has said with respect to health care and fixing health care in the Senate.

Sixteen of us in the Senate—eight Democrats and eight Republicans—have now come together behind legislation to rein in health care costs while providing quality care to all our people. With Senator BENNETT from the other side of the aisle in the lead for Republicans, we hold down health care costs by ensuring all our people are part of a large pool so they have more bargaining power in the marketplace.

We institute insurance reforms so it is not possible to discriminate against someone who has been ill. We lower the administrative costs of covering health services. We reform the Tax Code to take away the tax breaks for the Cadillac health care plans and use those dollars for middle and lower middle income folks who are hurting. We have written into our proposal the opportunity for employers who want to keep offering health coverage and for workers who want to take that coverage to always be able to do so. But we also offer to both employers and employees more choices, more alternatives to hold down costs because today, for too many employers and too many workers, there are no alternatives to these 15-, 20-, and 25-percent rate hikes we are seeing again and again across this country.

What our bipartisan group of 16 Senators does is, we modernize our health care system because in many respects some of the key features of our health care system in 2008 are not very different than those of 1948. Back in 1948,

when there were wage and price controls, people would go to work somewhere for 30 years or so until you gave them a big steak retirement dinner and a gold watch. Today, the typical worker changes their job seven times by the time they are 35, and employers are having difficulty competing in global markets. That was one of the considerations in the Boeing-Airbus competition, that Boeing paid a lot more for health care than did Airbus.

Our group of 16 Senators has been able to get a favorable review of our proposal by the Congressional Budget Office, the agency that keeps track of the financial underpinnings of major proposals. They have found that our proposal is revenue neutral in the short term, so it will not take big tax hikes on middle-income people to fix health care. They found in the third year, as a result of what we do to change the incentives, change behavior, we actually start holding down the rate of growth in health care, and we start generating a surplus for the Federal Government.

Now, we understand as part of this legislation that both political parties have had valuable contributions to make with respect to the cause of fixing health care. Democrats have been right on the coverage issue because unless you cover everyone, those who are uninsured shift their bills to the insured and costs continue to soar. But those on the other side of the aisle have made a great contribution in terms of saying we must not discourage innovation; we must not discourage the availability of choices. There needs to be a role for the private sector.

So what our group of 16 Senators has said—and I note the presence of Senator SPECTER on the Senate floor. He has been an extraordinary advocate of improved health care services, and he and I have had many discussions on this topic and will have many more in the days ahead.

I close simply by saying, what our group of 16 Senators—this is the first time in the history of the Senate, going back 60 years to Harry Truman, where there has been a significant bipartisan group of Senators in favor of universal coverage—what our guiding principle has been in this effort, on a topic this big and this complicated—and it surely will go through a host of modifications and changes. In my committee, I intend to work very closely with Chairman BAUCUS and Senator GRASSLEY, two great leaders who work in a bipartisan fashion. We are going to have to work in a bipartisan fashion to fix American health care.

But given that litany of concerns I have described, with six or seven top issues being ones where the second word is “bill,” starting with “gasoline bill”—we have to come together on a bipartisan basis to deal with those concerns. That is what Senator BENNETT and I have sought to do as part of our health care legislation. That is what we are going to have to do to tackle

the premier economic issues of our time.

As that veteran said to me just a couple of nights ago in Canyonville, OR, putting country first is what public service and public service in the Senate is all about.

Mr. President, with that, I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Pennsylvania.

Mr. SPECTER. Mr. President, I ask unanimous consent that I may be permitted to speak for up to 20 minutes in morning business.

The ACTING PRESIDENT pro tempore. Is there objection?

Without objection, it is so ordered.

Mr. SPECTER. Mr. President, I have come to the floor to seek recognition on the issue of the Foreign Intelligence Surveillance Act, which will be the order of the business of the Senate later this week, and I have an amendment pending there. But before proceeding to that important subject, I would like to make a comment or two about what has occurred on the Senate floor already.

At the outset, I compliment my distinguished colleague from Oregon, who has played such an important leadership role in the Senate generally since coming over from the House, working with him on many items, and taking a very close look at an innovative approach to health care coverage for all Americans. There is no doubt about the need to have that coverage. The question is how we do it, maintaining the essentials of the free enterprise system to avoid the bureaucracy of the so-called Clinton plan from 1993, which put a great bureaucracy between the doctor and the patient.

What Senator WYDEN has proposed, along with Senator BENNETT, on a bipartisan basis, is very carefully considered—with a significant number of sponsors on both sides—is a good way to proceed, and my staff and I are taking a very close look at that important proposal.

Just on a personal note, while Senator WYDEN is a westerner, and some might say I am an easterner, we were both born in Wichita, KS, which may not be a mark of great distinction but worth a 20-second notation on the floor of the Senate. Somebody listening in Wichita this afternoon—my Aunt Rose—watches fastidiously, so I want to give a little salute to the hometown.

WORKING TOGETHER

Mr. SPECTER. Mr. President, I was pleased to hear some of the comments by our leaders earlier on a conciliatory note after the fireworks a week ago Thursday before we adjourned. The fireworks over the Medicare bill I think vastly overshadowed the fireworks a week later on the Fourth of July. I am glad to hear them talk about working together.

If there is one point of virtual unanimity in America today, it is the