

to his country. John volunteered to serve in the storied 442nd Infantry regiment of the United States Army which was composed of Asian-American soldiers who served with great distinction in Europe. After returning home, John started farming and packing businesses in Parlier, California and remains an active member of the community and an avid fisherman.

Over six decades after enrolling in college, John and the forty-six other students who were forced to abandon their studies at the University of California, Davis, are being recognized by the University with the awarding of the honorary degrees they so richly deserve. John, and fellow class members, will receive their degrees on December 12th, 2009 with friends and family in attendance.

Please join me in congratulating Mr. John Yashio Kashiki on this well-deserved honor and thanking him for his years of service to his community and to his country.

WALL STREET REFORM AND CONSUMER PROTECTION ACT OF 2009

SPEECH OF

HON. JAMES L. OBERSTAR

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 9, 2009

The House in Committee of the Whole House on the State of the Union had under consideration of the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes:

Mr. OBERSTAR. Madam Chair, I rise in strong support of the Wall Street Reform and Consumer Protection Act. This legislation will protect consumers, end the concept that an institution is "too big to fail", and ensure that the American people never again have to be the lifeline for failing Wall Street firms.

The failure of President Bush and a Republican Congress to regulate financial markets and to reign in excessive greed has had devastating consequences for families in northeastern Minnesota and across this country. In short, we have lived through the worst financial crisis since the Great Depression. Irresponsible lending and bets by speculators against the housing market led to a mortgage meltdown that sent the Nation into a deep recession. By the fall of 2008, the failure of major Wall Street firms put in jeopardy our entire economy and threatened jobs in every community. Families watched as the value of their college and retirement investments were decimated. Excessive greed threatened the very livelihood of most Americans.

As families in my district have been facing layoffs, stagnant wages, and reduced hours, the greed of Wall Street has shown no restraint. Last year, the Nation's nine largest banks ran up more than \$81 billion in losses, and they accepted tens of billions of dollars in emergency aid from taxpayers. The culture of Wall Street led these institutions to respond with more than \$33 billion in bonuses. Where else is such reckless performance so highly rewarded?

Today, the House takes a bold step towards changing the rules of Wall Street. In the e-

mails and phone calls that I have received from across Minnesota, my constituents have sent a resounding message. They work hard to earn their pay, to pay their bills, and hopefully, to have a little left over at the end of the month. They play by the rules, and expect others to do the same. This legislation places Wall Street under some of the common-sense rules that people on Main Street live by every day. That means no institution is "too-big-to-fail", failure will not earn a taxpayer-funded bailout, speculators will no longer be able to hide behind an unregulated marketplace, shareholders will be given a say on executive compensation, and consumers will be protected from confusing and abusive financial products.

My constituents have asked me to focus on creating jobs. This legislation is part of that effort, and I am pleased to support this necessary reform.

HONORING RENEE AHLERS FOR RECEIVING THE PRESTIGIOUS FULBRIGHT SCHOLARSHIP

HON. STEVE ISRAEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Mr. ISRAEL. Madam Speaker, I rise today to acknowledge a young woman in my district, Renee Ahlers.

Ms. Ahlers has been selected to receive a prestigious Fulbright Award. The Fulbright Program is an international exchange program that is sponsored by the U.S. Department of State. Recipients of this award are selected on the basis of academic or professional achievement, as well as demonstrated leadership in their chosen fields. Ms. Ahlers plans to teach English as a Foreign Language in Mexico.

I congratulate her on this accomplishment and applaud her contribution to global education and international relations.

TRIBUTE TO PIKEVILLE COLLEGE SCHOOL OF OSTEOPATHIC MEDICINE

HON. HAROLD ROGERS

OF KENTUCKY

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Mr. ROGERS of Kentucky. Madam Speaker, I rise today to pay tribute to a pioneer in rural medicine and one of U.S. News & World's Report's 2009 top 20 medical schools in the Nation in rural medicine, the Pikeville College School of Osteopathic Medicine.

Founded in 1997, the Pikeville College School of Osteopathic Medicine was established to address the physician shortage in rural Kentucky and Appalachia. Governor Paul Patton, Burlin Coleman, and the founding Dean, the late Dr. John Strosnider's vision was made possible because of the generosity of Attorney G. Chad Perry. Together, their efforts have formed one of the leading rural health medical schools in the Nation.

In less than a decade, more than 500 physicians have graduated from the Pikeville College School of Osteopathic Medicine. Over 150 of these graduates have completed their

residencies and are now practicing medicine. Even more impressive, these graduates are keeping the school's mission alive as over 60 graduates have opened offices within a 2-hour drive of Pikeville, Kentucky. Several more are practicing medicine in the rural communities of Western Kentucky and throughout the Appalachian region. These graduates are working with medically underserved populations and advancing rural health care each and every day.

The Pikeville College School of Osteopathic Medicine also holds the honor of ranking fourth in the Nation for percentage of graduates entering primary care residencies. The school emphasizes primary care, encourages research, promotes lifelong scholarly activity, and produces graduates who are committed to serving the health care needs of communities in Eastern Kentucky and Appalachia.

Serving as a model for other medical schools, the Pikeville College School of Osteopathic Medicine continually reaches out to other institutions, hospitals and medical centers around the country, carrying their message of hope for impoverished regions of the country. Their example continues the dream that one day every rural region will have better access to primary care physicians.

Madam Speaker, I ask my colleagues to join me in honoring a shining example of reaching out to those in need, the Pikeville College School of Osteopathic Medicine. I congratulate the school and its board of directors on its prestigious ranking and wish them many more years of success.

EPA CARBON DIOXIDE REGULATION ENDANGERS AMERICAN JOBS AND ECONOMIC STRENGTH

HON. VIRGINIA FOXX

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Ms. FOXX. Madam Speaker, earlier this week the EPA declared that carbon dioxide is a danger to public health. As a result government bureaucrats will now have the power to create burdensome new regulations on businesses in almost every sector of our economy. This is an important distinction. Bureaucrats, not elected officials, will be in control of one of the most significant shifts in economic policy in recent memory.

This so-called "endangerment finding" is a dramatic step in the wrong direction. If the EPA regulates the emission of carbon dioxide—the same gas emitted by every person in American with each breath—the end result will be job losses and harm to our economy.

But as if this development were not enough to raise serious concerns, yesterday media reports quoted an Obama administration official saying that if Congress doesn't pass a cap and tax law "the EPA is going to have to regulate in this area. And it is not going to be able to regulate on a market-based way, so it's going to have to regulate in a command-and-control way, which will probably generate even more uncertainty."

It is unclear whether this is meant as a threat to Congress to ram through the economically harmful cap and tax legislation—which is essentially a national energy tax—or if it is a prediction of the EPA's upcoming

heavy-handed interference in almost every aspect of our economy.

Here's a news flash for the Obama administration: this is America. We are not a command and control economy and the American people will not stand for control by bureaucrats.

Regardless, the bottom line is crystal clear: the EPA's endangerment finding on carbon dioxide endangers the jobs of hard-working Americans and endangers a strong economic recovery.

PERSONAL EXPLANATION

HON. KAY GRANGER

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Ms. GRANGER. Madam Speaker, on rollcall Nos. 941, 944, and 946, I was absent from the House. Had I been present, I would have voted "yes."

WALL STREET REFORM AND CONSUMER PROTECTION ACT OF 2009

SPEECH OF

HON. JOHN GARAMENDI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 9, 2009

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes:

Mr. GARAMENDI. Madam Chair, I rise today in strong support of this bill.

Listening to this debate, it amazes me how short the memories are of some of my colleagues on the other side of the aisle. Our financial sector collapsed and millions of Americans lost their jobs and their savings because Wall Street knew it could get away with just about anything under the previous administration.

Today, with this vote, I'm proud to say no more. No more to abusive lending practices, no more to loopholes that allow billions of dollars between large firms to go unregulated, no more to a system that prioritizes short term profit in one sector over the long term health of an entire economy.

Under this legislation, consumers will finally have a Federal regulator with teeth ready to

battle predatory financial firms. We will stop financial conglomerates from becoming 'too big to fail' and provide legal and financial assistance to homeowners and renters trying to save their homes. For the first time in U.S. history, we will regulate the over-the-counter derivatives marketplace, where millions of contracts between large banks have gone unregulated for years. We are also requiring most private equity and hedge fund advisors to register with the Securities and Exchange Commission and expanding the SEC's staff and antifraud capabilities. We also require full disclosure of financial firms' compensation structures and give shareholders the opportunity to give an advisory vote on executive compensation practices. With millions of Americans unemployed, including tens of thousands in my district, we can't afford further delay on this important package.

For 8 years as California's Insurance Commissioner, I regulated the largest financial industry in America: the insurance companies. The insurance companies had one commandment: thou shalt pay as little as possible as late as possible. Many in finance have their own commandment: thou shalt build up thy house of cards as fast as possible as profitably as possible without consideration of the long term consequences. The games have to stop; it's time we created an economy that focuses on the needs of Main Street, not just Wall Street.