

I return today, Mr. Speaker, to reiterate my concern and disappointment about this ill-advised decision, which, in my opinion, will cause our prosecutorial ship of state to sail directly into the tide of procedural reefs, rocks and shoals. When ships steam near reefs, rocks and shoals, collisions and/or groundings become imminent, if not inevitable.

The commanding officer of this ship, President Obama, and his executive officer for this issue, the Attorney General, should bring this ship about, terminate the course now pursued and formulate a better course that will serve good purposes. The present decision, in my opinion, serves no good purpose and is seriously flawed.

My disappointment regarding this matter, Mr. Speaker, is shared by thousands and thousands of New Yorkers specifically and Americans generally. New Yorkers should not be forced to endure 9/11 yet again.

What about the costs that will be inevitably incurred to conduct these prosecutions? Thousands upon thousands of dollars will be spent, thousands upon thousands of dollars we simply do not have.

Mr. Speaker, furthermore, many of us fear that the decision to prosecute in New York City has the trappings of converting the courtroom into a three-ring circus to the detriment of America, public relations-wise. I have earnestly tried to detect something positive about this decision, and I have come up empty time and time again.

I fear President Obama and Attorney General Holder are so rigidly inflexible in defending their decision. This aside, I respectfully urge them to reconsider and reexamine the decision, hopefully reject it and subsequently embrace a policy that is more sound and that will attract more support from the American people.

This is a terrible decision, Mr. Speaker, and I hope it can be rectified.

GLOBAL WARMING

The SPEAKER pro tempore. The Chair recognizes the gentleman from Oregon (Mr. BLUMENAUER) for 5 minutes.

Mr. BLUMENAUER. Mr. Speaker, this morning, listeners to NPR Marketplace heard the insurance industry dealing with the problems of global warming. Extreme weather events, actually, is why they were concerned. That term global warming actually means drought, flood, heat waves, intense storms, breaking seasonal patterns. In my region of the Pacific northwest, it means long, slow trends, like the increase in spring temperatures over the last 70 years, that lead to a significant decline in the snow pack that we rely upon for drinking water and hydropower.

As our congressional delegation heads to Copenhagen this week to join with parliamentarians from around the world, we will be able to be involved

with a critical discussion on how we are going to meet those challenges. Our delegation is going to be somewhat unique because, while other groups of parliamentarians in other countries are of different parties and disagree on the best solution to deal with climate change and extreme weather events, ours, with the possible exception of Saudi Arabia, will be the only one where there are some people who actually question the science and the need for action.

This is unfortunate, because the facts are clear. Even regarding the recent dust up over stolen e-mails of some of the climate scientists, it doesn't change the scientific consensus that we are involved in a period of significant global warming and that human activity is the cause. Despite some dispute over whether this year is the fourth, fifth or sixth warmest in history, there is no question but that the current decade will be the hottest since we began recording temperatures.

Even with the consensus on science, there still is a great deal of real controversy in Copenhagen about how we are going to move forward.

I think it's very important for us to highlight the encouraging dynamic that is taking shape, because there is a consensus for taking action. The question is in implementation both of speed and scale.

There is good news that the United States is no longer missing in action. As the world's largest economy, the second largest emitter this year and still the leader in the history of the world in total emissions, it's important that the United States finally joins with the rest of the developed world to deal with this question. It is encouraging that the Obama administration and the new Congress has been acting from the very beginning of this session of Congress with an \$80 billion investment in clean energy.

After years of delay, the Obama administration acted on what we passed in the last Congress to increase the long overdue improvement in automobile fuel efficiency. The EPA has finally announced that it is going to follow the law dealing with carbon pollution, as the Bush administration was directed by the Supreme Court but refused to do.

We have had the historic passage of the Waxman-Markey legislation, for the first time in history putting Congress on record supporting comprehensive climate legislation. The administration will use the House bill as the basis for targeted reductions in greenhouse gases. We have emerging in the Senate a bipartisan framework with Senator KERRY, Senator LIEBERMAN and Senator GRAHAM providing the leadership in that area.

It's exciting to see the pieces come together, Mr. Speaker. It is frustrating to see it slow, and time is of the essence, but finally it's clear that action is in everybody's interest. The United States can no longer afford to waste

more energy than anybody in the world. It's exciting to see the European Union, China and India all acting, at least in their own way, moving in this direction. The dominos are falling for new, clean, energy economies, managing forests to protect the planet and new sustainable agriculture.

All this will happen. The question is when. I am encouraged that in Copenhagen there is a process that the United States can help move us forward.

TIME FOR A NEW APPROACH TO RESTORE OUR ECONOMY

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Florida (Ms. ROS-LEHTINEN) for 5 minutes.

Ms. ROS-LEHTINEN. Mr. Speaker, it is time for a new approach to bring our country back to where it was for most of the two centuries, the land of hope and opportunity.

Unfortunately, there is a growing fear about our Nation's future among many in my congressional district, as well as throughout the Nation. The economic recession continues, according to many constituents with whom I speak every day.

My constituents tell me how they have personally felt the constant drumbeat of rising unemployment, the ballooning cost of college tuitions, the reality of postponing retirement and the continuing credit implosion that has hurt so many homeowners and small businesses. No doubt our Nation continues to struggle and people need help.

But the congressional majority and the administration have spent the last year on an agenda that grows big government, that escalates the deficit, that borrows billions from adversarial foreign governments. As a result of this unprecedented government spending spree, our national debt will reach uncharted levels, doubling over the next 5 years and tripling in just 10 years.

Not surprisingly, as our debt doubles and revenues plunge, creating jobs has taken a back seat to other issues. The \$800 billion stimulus bill has failed to create or save the millions of jobs that it promised. Since it was passed, in fact, we have actually lost 3.3 million jobs while the unemployment rate remains at 10 percent nationally, and in my home State of Florida it has now reached 11 percent. The question now is can we still grow our economy, create jobs and help struggling families without further mortgaging our children's future.

First, we should agree to block any Federal tax increases until unemployment drops below 5 percent. Americans of all political persuasions can agree that the government should never raise taxes during periods of high unemployment.

Second, we need to restore confidence in America's economic future. Record

deficits and debt, combined with run-away spending, have shaken our confidence in our economic future. One proposal is to freeze domestic discretionary spending at last year's level without raising taxes. Proponents state that this would save U.S. taxpayers \$53 billion immediately, but, more importantly, it would send a signal that we are committed to lowering the deficit.

Third, we need to approve three promising free trade agreements with Colombia, South Korea and Panama that have stalled under this administration. Recently the President stated that increasing U.S. exports by just 1 percent would create over 250,000 jobs. Sure enough, the independent International Trade Commission estimates that these three deals would boost U.S. exports by over 1 percent.

Well, I look forward to hearing from the constituents of my congressional district in South Florida about how we can bring back economic growth and ensure that America will once again be the land of opportunity that I knew when I first came to this country almost five decades ago.

It's time to get our economy back on track.

FISCAL RESPONSIBILITY AND USING TARP TO REDUCE THE DEFICIT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Virginia (Mr. CONNOLLY) for 5 minutes.

Mr. CONNOLLY of Virginia. Mr. Speaker, I am intrigued to hear my good friend from Florida talk about deficits as if the Republican Party, when it was in the majority and controlling the White House, had nothing to do with creating record deficits after inheriting record surpluses.

Mr. Speaker, as we continue on the path to economic recovery, and as we maintain our focus on putting millions of Americans back to work, we must reduce long-term deficits, I agree. The actions we have taken to stabilize the economy and to spur economic and job growth will be for naught if our long-term economic health is imperiled by ever-rising budget deficits.

I stand here today in favor of a significant tool for deficit reduction, the dedication of unused TARP funds.

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When first proposed by the previous administration, TARP was a \$700 billion program designed to prevent the financial sector from collapse. In its own way it's had measured success. The bank stress tests applied earlier this year indicated that the financial sector was, in fact, stabilizing. A number of banks, most recently the Bank of America and Citigroup, have, in fact, begun to pay back their TARP loan funds.

The unused TARP funds represent hundreds of billions of dollars potentially in deficit reduction. In fact, they

represent what would be the largest single deficit reduction in American history. As we stand at an economic crossroads, I believe we must seize advantage of this prospect and dedicate a significant portion of those remaining TARP funds to deficit reduction.

This would build on the actions we already have undertaken to reduce the deficit. In March, Congress passed the concurrent resolution on the budget for fiscal year 2010 that lowers the budget deficit to a third of the current amount within 4 years. This summer the House of Representatives passed legislation to reinstitute one of the most significant deficit reduction tools in recent memory, statutory pay-as-you-go, or PAYGO, legislation. PAYGO requires all reductions in revenue or increases in entitlement spending to be offset with other spending cuts or alternative sources of funding, a mechanism the Republican Congress let expire in 2002.

Yearly deficits, unfortunately, are not a new phenomenon. In fact, starting with fiscal year 1970, we had 28 straight deficits. But Congress took action and enacted statutory PAYGO in 1990. Starting in fiscal year 1998, President Clinton presided over four straight budget surpluses. The last time we had that many surpluses in a row was in the 1920s. Sustained surpluses are the result of sound economic policy and fiscal responsibility, which, quite frankly, had been sorely lacking these last past 8 years, Mr. Speaker.

Make no mistake. As this Congress took office in January, we were handed a deficit that was \$1 trillion. How is that possible? How could we go from four straight surpluses with projected future surpluses totaling \$5.6 trillion to an inherited \$1 trillion deficit this year? How could record surpluses become record deficits? Fiscal irresponsibility.

The current recession, which began in 2007 and accounted for \$479 billion of the fiscal year 2009 deficit, was the result of a concerted effort to avoid reasonable oversight of the financial sector. The risky and destructive behavior engaged in by a number of financial institutions was long ignored and in some ways subtly encouraged by a culture of deregulation on the other side of the aisle. The ensuing recession threw millions of Americans out of work and exacerbated the deficit.

Fiscal irresponsibility was a hallmark of the Bush administration. Three of President Bush's signature policies—his tax cuts, his prescription drug program, and his decision to start the Iraq War—resulted in further yearly debt of more than \$670 billion. None of these policies were paid for. How could such gross fiscal irresponsibility occur by conservative Republicans?

It occurred in large part because President Bush and the Republican-controlled Congress allowed statutory PAYGO to lapse in 2002, perhaps the most intellectually honest budgetary action they, in fact, took during that time period. And what should have

come as no surprise to anyone, because of that action, or lack of action, budget deficits returned the very next year. By allowing PAYGO to die, the Republicans were no longer constrained in their spending habits. They coupled reckless behavior with reckless disregard for the consequences and now expect the American people to believe their newfound concern for deficits. Where was that concern when we voted this year to reinstitute statutory PAYGO? Only 24 Republicans in this House of Representatives voted in favor of returning fiscal responsibility to the Congress.

Mr. Speaker, long-term financial stability depends on the continuance of our fiscal responsibilities. Long-term job growth depends upon a stable and growing economy. Long-term economic stability depends upon sustainable Federal budgets. Now, Mr. Speaker, is the time for the dedication of a significant portion of unused TARP funds for deficit reduction. The American people count on us.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 10 a.m. today.

Accordingly (at 9 o'clock and 19 minutes a.m.), the House stood in recess until 10 a.m. today.

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AFTER RECESS

The recess having expired, the House was called to order by the Speaker (Ms. PELOSI) at 10 a.m.

PRAYER

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer:

Lord of the law and the prophets, in the days of Isaias, the people expected "All nations to stream toward the temple of the Lord. Many peoples shall come and say, 'Come, let us climb the Lord's mountain to the house of our God that we may be instructed in the right direction, and we may walk the paths of justice.'"

In the days of Jesus, the people went out to hear the prophetic voice crying in the desert, "Prepare the way for the Lord. Listen to him."

Why is it, Lord, that people in our day do not seek You or Your wisdom as they face the complicated issues of law and government? Do their problems or their enemies seem to them stronger and more powerful than You?

Perhaps they do not want to turn to You because they fear how You will answer their prayer, and then they will not be able to say, "Amen."

THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's proceedings and announces to the House her approval thereof.