

And then there is the talk of a stimulus package, and I think we should have one. Again, I think the consequences of inaction are going to be very severe on this economy.

But there is one thing that the stimulus package should do. It should actually stimulate the economy, and do it quickly. If we wait a year or 18 months, the economy will probably find its own bottom. It will be a bad one, but it will find its own. What we need to do is things, stuff, that will take effect and have an impact in the next 6 months, largely, 1 year at the most, so we can prevent the loss of as many jobs and homes and businesses as we can.

Now, many people on both sides of the aisle are bringing up the same things and priorities that we all do, and that is great. I am a Republican. There is lots of tax cuts I like as a Republican. I know there is a lot of spending that Democrats like, and there is good arguments to do some of both. But we have a patient who has pneumonia, and if you say you should eat right and exercise, yes, you should. Eating right and exercise is always good. But if you have pneumonia, you need antibiotics, and telling the patient to eat right and exercise won't cure their pneumonia, and we need to cure the pneumonia first before we can eat right and exercise.

So we need things that are directly targeted towards the next 6 months in creating jobs, and one of the things I think we should do is look at the demand side of things. People are scared. People are afraid. Even people with jobs, with plenty of security. We should be stimulating people to buy homes and cars, and doing it quickly.

FORENSIC ACCOUNTING OF WALL STREET BANKS NEEDED

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Madam Speaker, I am glad I was here on the floor to respond to the prior Member who felt compelled to say that he thought the Wall Street bailout was working. I would like to know what evidence he has to prove that, since we have no forensic accounting of what the Wall Street banks that got all this money did with the money. Maybe he has some special access inside these institutions and can provide it to the RECORD, because I will tell you what happened yesterday.

I went before our Rules Committee and I proposed a very simple amendment. My amendment was that before we give one more dime of the people's money, we require the Treasury to do a forensic accounting of every bit of money that was sent up there to Wall Street. And I was denied my amendment.

There is no Member of this Congress that can say with accuracy, including the gentleman who just spoke, that he knows where the money is, because,

you know what? They haven't told us. All you know is what you have read in the newspapers, and how can we extend more money from the American people when we don't even know what happened to the money that went out the door?

So you can say whatever you want and create a fiction, but the fact is that foreclosures are going up across this country. That bill that was passed last year was supposed to help people hang onto their homes. In Ohio, foreclosures have gotten worse every month.

What I am telling people right now is, stay in your homes. If the American people, anybody out there is being foreclosed, don't leave, because I will tell you what. If you had a smart lawyer like those banks up there on Wall Street can get, they would take you into court and they couldn't find the mortgage. They couldn't find the mortgage.

So why should any American citizen be kicked out of their homes in this cold weather? In Ohio it is going to be 10 or 20 below zero. Don't leave your home. Because you know what? When those companies say they have your mortgage, unless you have a lawyer that can put his or her finger on that mortgage, you don't have that mortgage, and you are going to find they can't find the paper up there on Wall Street.

So I say to the American people, you be squatters in your own homes. Don't you leave. In Ohio and Michigan and Indiana and Illinois and all these other places our people are being treated like chattel, and this Congress is stymied. We have the worst economic crisis since the Great Depression and our committees are muzzled. Power is given to one chairman or one person.

We are all equal here. We have a right to be heard. The concerns of our constituents have a right to be registered in the committees of this House, not choked down as what is happening here today. It is just a tragedy. And if we don't fix the economic cure, it is going to get worse, and the cure is to go after the home foreclosure crisis.

Who does that? Treasury? No. That is absolutely the wrong place. We need the Federal Deposit Insurance Corporation and the Securities and Exchange Commission empowered to do the real estate workouts on books across this country. Those are the normal institutions that are used. And then you have got HUD there now with FHA that can take these mortgages once they are refinanced. But that is not what is happening across our country. There is no help for the homeowner. That whole section they talked about today, Help for Homeowners over at HUD, nobody has even benefited. We said last year they wouldn't, and that is exactly what has happened.

So I say to the American people, stay in your homes. You have earned them. And don't you get out until you get a really good lawyer who can find your

mortgage up there on Wall Street. Because, you know what? They won't be able to find it, and therefore they can't prove you should be evicted.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

WHEN THE WELL RUNS DRY: A BIPARTISAN APPROACH TO ENTITLEMENT REFORM

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Virginia (Mr. WOLF) is recognized for 5 minutes.

Mr. WOLF. Madam Speaker, our financial situation is at a critical mass. Everywhere you look, everything you read, more bad news, no end in sight. Of massive budget shortfalls President-elect Obama has said, "If we do nothing, we will continue to see red ink as far as we can see."

Last week, the Congressional Budget Office projected the Federal budget deficit will balloon to \$1.2 trillion this fiscal year, and that does not include the economic stimulus package proposed by the incoming administration. These staggering numbers are deeply troubling today and pose a dire choice for our children and our grandchildren.

Simply put, our Nation is slowly going broke. Without a change of course initiated by Congress, we will follow what Comptroller General David Walker characterized as a financial "tsunami strong enough to swamp the ship of state." It will sweep our children and our grandchildren off their feet, leaving far less opportunity for future generations.

Out-of-control spending is not just an economic issue, it is a moral issue also. Is it right for our generation to live very well, knowing that future generations of Americans will inherit a broken system in the form of massive debt, Social Security and Medicare obligations, unsustainable spending and commitments that cannot be kept?

Entitlement spending has such a tight grip on the rest of the Federal Government that every day the 111th Congress waits to act is another day that vital discretionary programs, domestic and international, are in jeopardy. That is what we are facing today.

Everyone, whether you are a Republican or Democrat, should be alarmed. As parents and grandparents, we should care that without adequate resources our children won't receive the first-class education they need to compete in the global market. Already the tests show that one-third of U.S. students lack the competency to perform the most basic mathematical computations.

People should care that scientists at the National Institutes of Health who

are so close to finding cures for devastating disease might not have the funding they need for medical research and breakthrough clinical trials that will change the way we live. Cancer, Alzheimer's, autism will all remain shortchanged if we do not have the discretionary funding necessary to put together the pieces.

Think about the roads, the highways, the bridges. Our children and grandchildren may wake up in a dismal scene. These scenarios only scratch the surface on how concerned we should be about America's future.

The ramifications of out-of-control spending reach far beyond our shores. I have always believed in the biblical admonition that to whom much is given, much is required, and have supported efforts, as have many in this Congress, to fight global hunger and poverty and disease. For example, U.S. Government funding for global HIV/AIDS, TB and malaria was nearly \$20 billion over the last 5 years. The recent 5-year reauthorization commits \$50 billion.

While that is good news for millions hurting around the world, it places America in the position of fulfilling a moral obligation to keep these vulnerable populations alive. Yet where will the money come from if America's foreign assistance dollars continue to shrink because the mandatory spending is taking a growing piece of the pie?

Ecclesiastes 5:5 says, "It is better not to vow than to make a vow and not fulfill it." I fear, Madam Speaker, that the vow will not be able to be fulfilled because of the deficit spending that we have no way to deal with.

The economic stimulus being shaped by the administration offers an opportunity, and JIM COOPER and I have a bipartisan bill, eight Republicans and eight Democrats, that puts all spending on the table and forces, and forces the Congress to act.

Many Members of the Congress go home and love to give the speeches at the Rotary Clubs talking about how bad the deficit is, but yet when they come back to Washington they do nothing about it. So next week, Madam Speaker, I will offer an amendment in the appropriations bill to put the Cooper-Wolf language into law whereby we can get control of this runaway spending.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Ms. WOOLSEY) is recognized for 5 minutes.

(Ms. WOOLSEY addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

END TO FIGHTING IN GAZA STRIP NEEDED

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. GEORGE MILLER) is recognized for 5 minutes.

Mr. GEORGE MILLER of California. Madam Speaker, I rise today to express my deep concern over the increasingly grave situation in the Gaza Strip and to express my disappointment that Congress has not spoken more clearly and forcibly in favor of a cease-fire. The latest fighting between Israel and Hamas has led to a humanitarian crisis. According to news reports, quoting various official sources on both sides of the battle, the impact on civilians in Gaza is severe and growing worse.

Madam Speaker, like every Member of this House, I support the right of Israel to defend itself and its people, and, like my colleagues, I strongly denounce Hamas' ongoing indiscriminate destabilizing rocket attacks against civilian populations in southern Israel and Hamas' clear intent to terrorize the people of Israel. In no uncertain terms, I call on Hamas to end its rocket attacks against Israel immediately.

But I also believe in no uncertain terms there must be a cease-fire between Hamas and Israel and it must commence immediately. The loss of life to children and their families, the vast destruction of homes and the enormous suffering in Gaza that is being caused by the escalation of this conflict must end.

Last week, the House spoke out on this latest conflict in the Middle East by passing H. Res. 34 that "recognizes Israel's right to defend itself against the attacks from Gaza, reaffirming the United States' strong support for Israel, and supporting the Israeli-Palestinian peace process."

I was disappointed that, as this body has done so often in the past, the House voted only to reiterate its support for Israel and its right to defend itself, rather than also to have used our considerable influence to pressure both sides to agree to a cease-fire in order to protect civilians on both sides caught in this conflict and in order to work toward a lasting resolution of this conflict that will lead to the protection and security of Israel.

I support much of the language in the resolution, but I regret that H.R. 34 in its entirety was not a correct statement for the House to make at the time. The question for the House and the international community is how the Israeli people will be able to live in peace and security without the constant threat of attack from Hamas and others and how the United States and all other nations can assist in achieving that outcome in a lasting manner.

The House has not weighed in on this question. The House of Representatives should throw its considerable weight behind the call for an immediate cease-fire between Israel and Hamas. The cease-fire is in the best interests of Israel and the United States.

The fact is that there has been a failure of political leadership that has led to this renewed and devastating fighting in Gaza. The Bush administration failed to adequately and successfully address the Middle East conflict during

its time in office and during the time in which we knew the cease-fire was coming to an end, and conditions might have been changed so that it could have been extended.

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The international community has failed to adequately address the conflict between Israel and Hamas. Experts in the Middle East had warned that a conflict of this nature would eventually come, and will continue to come in the future if conditions on the ground do not change. Their warning went unheeded, and now a new and costly war has broken out.

Hamas rocket attacks against Israel are indefensible. But neither can the disproportionate military response by Israel be defended. The latest fighting was preceded by a lengthy and crushing blockade by Israel of Gaza that caused an humanitarian crisis. Hamas, unfortunately, chose to break the cease-fire and continue shelling of Israel. And Israel chose the breaking of the cease-fire to launch, as it should have, a defense of Israel, but unfortunately, with an all-out attack on Gaza.

Lost in all of this is the answer to the question of how the Israeli people can be assured the protection they deserve. The rocket attacks against Israel continue, albeit lessened now, despite the enormous firepower brought against Hamas by Israel. There is no clear answer as to how Israel will bring this conflict to an end in Gaza or clear what Israel's ultimate goals are in this conflict.

Only a cease-fire and a new international commitment to negotiate a cessation of hostilities between Hamas and Israel can protect the people of Israel.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Indiana (Mr. BURTON) is recognized for 5 minutes.

(Mr. BURTON of Indiana addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Arizona (Mr. FRANKS) is recognized for 5 minutes.

(Mr. FRANKS of Arizona addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. SHERMAN) is recognized for 5 minutes.