

DODD'S WIFE A FORMER DIRECTOR OF BERMUDA-BASED IPC HOLDINGS, AN AIG CONTROLLED COMPANY

(By Kevin Rennie)

No wonder Senator Christopher Dodd (D-Conn) went wobbly last week when asked about his February amendment ratifying hundreds of millions of dollars in bonuses to executives at insurance giant AIG. Dodd has been one of the company's favorite recipients of campaign contributions. But it turns out that Senator Dodd's wife has also benefited from past connections to AIG as well.

From 2001–2004, Jackie Clegg Dodd served as an “outside” director of IPC Holdings, Ltd., a Bermuda-based company controlled by AIG. IPC, which provides property casualty catastrophe insurance coverage, was formed in 1993 and currently has a market cap of \$1.4 billion and trades on the NASDAQ under the ticker symbol IPCR. In 2001, in addition to a public offering 15 million shares of stock that raised \$380 million, IPC raised more than \$109 million through a simultaneous private placement sale of 5.6 million shares of stock to AIG—giving AIG a 20 percent stake in IPC. (AIG sold its

Clegg was compensated for her duties to the company, which was managed by a subsidiary of AIG. In 2003, according to a proxy statement, Clegg received \$12,000 per year and an additional \$1,000 for each Directors' and committee meeting she attended. Clegg served on the Audit and Investment committees during her final year on the board.

IPC paid millions each year to other AIG-related companies for administrative and other services. Clegg was a diligent director. In 2003, the proxy statement report, she attended more than 75 percent of board and committee meetings. This while she served as the managing partner of Clegg International Consultants, LLC, which she created in 2001, the year she joined the board of IPC. (See Dodd's public financial disclosure reports with the Senate from 2001–2004 here.)

Dodd is likely more familiar with the complicated workings of AIG than he was letting on last week. This week may provide him with another opportunity to refresh his recollections.

THE PRESIDENT'S CHALLENGE TO CONGRESS

The SPEAKER pro tempore (Mrs. DAHLKEMPER). Under the Speaker's announced policy of January 6, 2009, the gentleman from Oregon (Mr. BLUMENAUER) is recognized for 60 minutes.

Mr. BLUMENAUER. Thank you, Madam Speaker. I appreciate the opportunity to address the House this evening because tomorrow is going to be a very important day as we move forward with a markup in the Budget Committee to deal with priorities that are going to be facing this Congress.

Before I begin my presentation, I would like to recognize the gentlewoman from Houston, Texas (Ms. JACKSON-LEE), if I could yield to her for a 3-minute presentation. I know she has some information that she would like to share with the House, and I would recognize her at this time.

DR. DOROTHY HEIGHT'S 97TH BIRTHDAY

Ms. JACKSON-LEE of Texas. Allow me to thank the distinguished gentleman from Oregon and to emphasize the point that he just made of the importance of the budget markup and

also of the very important issues that he comes to the floor to discuss this evening.

There is another important event that occurred today, and that was the 97th birthday of Dr. Dorothy Height. I don't think I have to remind my colleagues of how important a person Dr. Height is today and how important she has been over the years. She is now the chairman and president of the National Council of Negro Women, but she was the only woman present at the 1963 March on Washington. She has previously been an icon, working with Presidents as far back as Franklin Delano Roosevelt. A civil rights leader she is, but an empowerment of women is her calling. She has led the National Council of Negro Women now for decades.

Today, at that very building—really, at the only building owned by African Americans on Pennsylvania Avenue, women gathered from around the Nation to celebrate Dr. Height's birthday.

Dr. Height was a pillar in the civil rights movement, standing alongside of A. Philip Randolph and Martin Luther King and numbers of others. She has also been someone to encourage women to participate in the governmental process, to be educated, to stand strong. She is a spokesperson for the unempowered, and of course, she is a mentor to so many of us. She is a friend of the Congressional Black Caucus, of the NAACP and of the National Urban League. When there is an issue of concern, you have the need to call Dr. Height. She is also a recipient of the Congressional Gold Medal along with many, many other awards.

I am privileged today to be able to stand on the floor of the House to recognize an American icon, a patriot, a woman of valor and courage.

Madam Speaker, it is again my great pleasure to salute Dr. Dorothy Height for a happy, happy birthday, now some 97 years old, and to thank my friend and colleague for allowing us to share this with all of our colleagues and to celebrate, again, a life that has been worth living and is still worth living—a champion of the people.

Dr. Dorothy Height, happy birthday. I yield back to the gentleman.

Mr. BLUMENAUER. Thank you. I appreciate the gentlelady making that presentation.

Madam Speaker, the President of the United States has issued a challenge to this Congress and to the American people that is embodied in the budget that he outlined before us when he addressed this Chamber in his first joint session of Congress and has followed up with his budget submission. He has given a challenge to us to deal with the great interrelated problems of the day.

He has suggested that we move forward to deal with health care in terms of fundamental reform for all Americans, for dealing with energy instability and global warming, to deal with the incredible budget deficit that he has inherited to try and stabilize the

fiscal situation of the United States, and to deal with investing in education in the future.

What I would like to do this evening is address the element of the budget that speaks to climate change, global warming, energy independence, and investing in our energy future.

It has been interesting listening to our Republican friends who have been told by Mr. BOEHNER, the Republican leader, that they are not to be legislators, that they are to be communicators, evidently deciding that dealing with the messy problems of government with energy, with the budget, with the nuts and bolts that the American people sent us here to address might be a little too risky. So, instead, they're talking about communicating some of their concerns.

We have heard the mantra about the President's budget—taxing too much, spending too much and borrowing too much. We have not heard constructive alternatives, and they certainly have not acknowledged that the policies of the Republican majority and the Republican President, when they were in charge for the last 8 years with the Bush administration and in charge for a dozen years in the House of Representatives, actually created these problems.

Spend too much? These are people who understand spending. They produced record budget increases, increasing spending faster than Bill Clinton, faster even than one of the favorite whipping boys they have—the Great Society of Lyndon Johnson.

Borrow too much? Well, these are people who, when President Bush took office, were faced with the daunting prospect of a \$5 trillion budget surplus. That was the official estimate. Remember, there were smart people concerned with what would happen if we paid off the national debt. What would be the instruments for insurance and pensions and other commercial transactions? Well, they solved that problem by turning a \$5 trillion surplus, with a pattern of reckless spending and ill-considered tax cuts, to a record deficit. It was a \$5 trillion surplus, and they added \$5 trillion to the national debt. They have given President Obama a record \$1.8 trillion deficit that he is struggling with now.

They know about spending too much. They know about borrowing too much because much of this was money borrowed from the Chinese, the Japanese and the Europeans. Under their watch, the current accounts and the balance of all of the goods and services and trade in and out of the United States increased from 3.6 percent to over 5 percent, a 40 percent increase—rather sobering—and it is contributing to the instability that we face.

Well, these people are, hopefully, going to stop communicating long enough tomorrow to maybe roll up their sleeves and help us deal with very specific opportunities as part of the

President's challenge dealing with climate change, carbon pollution and the opportunity for energy independence.

□ 2030

This is critical for the same reasons that the Republican talking points are circulated because the situation today—with our carbon pollution, energy instability, climate change—is a tax on the future.

Last year, we shipped some \$700 billion overseas to pay for imported oil, a sum that was taken away from our economy, much of it borrowed money. It is, in the future, it is a recipe for disaster as we move forward. They know that as we are in a situation today where we're talking about disasters that are consequences of this climate instability—we have seen a dramatic increase in weather-related events in terms of drought just in terms of natural disaster. We saw last year \$200 billion of costs associated with natural disasters, much of which is related to this climate instability, unpredictable weather events, and 220,000 lives were lost. And, going forward, we know we are facing greater and greater challenges.

The budget that has been advanced by the President that we will be discussing has the opportunity for us to carve out some room for some area that deals with—whether it's cap-and-trade, a carbon tax—some mechanism so that it is no longer free for people to pollute the atmosphere with carbon.

We know that it is not free in terms of environmental consequence. We know that it is not free in terms of weather instability, in terms of drought, the permafrost in Alaska that is no longer perma, roads that are buckling, seaside villages that are washed away, and we watch as sea levels continue to increase in the United States placing millions of Americans at risk who live immediately adjacent to our coastlines and people around the world who are going to be susceptible to storm surges. We're looking at a situation now where these challenges are going to bear directly on the quality of life of Americans and our economic stability.

It is clear that over the last 20 years, these concentrations of gasses that trap heat in the atmosphere, raising the temperature of the planet, the case now is largely settled. The consensus of the environmental community is that we have—global warming is a reality and we have consequences that we must deal with.

It is important that we have an opportunity in this Congress to exercise our responsibility to do something about the costs and consequences of climate change. We are feeling them today, and they are going to be even more devastating on people in the future.

Lake Mead is less than half the level that it has been in recent years, putting tremendous stress on water supplies in the southwest. The City of Las

Vegas, for instance, is looking at rather elaborate and expensive alternatives to try and maintain their lifestyle in the middle of the desert.

We're watching increased forest fires year after year. These costs are increasing exponentially placing large areas, not just in the southwest, but the flame zone is stretching across the country.

There is increased damage from forest pests that are moving into new habitat as a result of the climate change.

And then there are the costs that we bear to national security. As we look at conflicts that relate to water and drought in sub-Saharan Africa, in the Middle East, these bear a cost burden on the United States. We very likely have to deal with those conflicts in the future.

There is also a very critical cost that is occurring. As the ocean absorbs increasing amounts of carbon dioxide, the ocean acidifies. We're bleaching the coral reefs—the coral reefs that have been likened to the rain forests of the ocean; that reduces the ability of plankton to form calcium carbonate, reduces the ability of the ocean to absorb carbon and threatens the food chain on which not just aquatic life, but increasingly large numbers of people around the world rely.

There are significant health consequences as we look at the impact of severe heat waves. We watched thousands of people die in the Midwest, in Europe, particularly in France, with heat waves of just a few years ago. We are quite certain, and the research is clear, the models predict, and are, in fact, proving to be the case that as these intensify in magnitude and duration, we're going to have further increases in mortality and morbidity especially amongst the young, the frail, the elderly and the poor.

We're watching impacts on air quality, a tax on Americans now, dealing with regional ozone pollution, respiratory infection, aggravation of asthma and premature death.

These extreme weather events are having, especially along the Gulf and Atlantic coasts, severe events that have intensity of precipitation that is increasing the risk of flooding, greater run-off and erosion, and the potential for adverse water quality.

The people who are—increasing numbers of whom are who are subjected to these problems of disease and injury to floods, storms, droughts, and fires, this is a real cost today and is one that is going to increase in the future.

Madam Speaker, there are opportunities for us to be able to make a difference, restructuring our economy, dealing with climate change, reducing carbon pollution, in ways that will make a fundamental difference in terms of how America works. At a time when our economy is in free fall, what better opportunity for us to be able to create economic opportunities at home, new green jobs that can't be ex-

ported, building a smart grid, weatherizing homes, new jobs from exporting green technology that we create, and reducing the costs for American families through energy efficiency. Remember, it is not the rate but the bill at the end of the day.

We have an opportunity to increase economic competitiveness with a more efficient economy, and energy independence means we can stop sending our money overseas to people who don't like us.

Now, I see that I have been joined by my colleague from New York. Mr. TONKO has been a leader, both in terms of the private sector position, and for years in the New York Assembly before he joined us in Congress. He chaired relevant legislative committees dealing with these issues.

And we're honored to have him join us this evening, and I would like to recognize him for his observations about the opportunity as we move forward with a new budget, dealing with opportunities to reduce carbon pollution and usher in a new economic era.

Mr. TONKO. Thank you, Congressman BLUMENAUER. And it is with great interest that I join you because I listened to your commentary about the important factors associated with this transformation in our economy.

I think it is so important for us to focus on the fact that as we grow American power, as we grow energy sources that are American produced, we are creating American jobs for the benefit of American working families.

So this is a totally American agenda where we can grow that energy security and advance great opportunities in the workplace as we enhance our environment and provide for sounder energy policy.

You know, I am reminded that over the last 50 years, the major growth, over $\frac{1}{2}$ of the growth of our Nation's GDP, is related to developing and emerging technologies that were then adopted into all sorts of institutional outcomes.

That investment, that growth in our GDP, explained by emerging technologies only required a 3 percent, on average, investment in R&D; 3 percent of our GDP was invested in R&D. So when we think of that research and development opportunity at that mere 3-percent level, and to recognize that that meant well over $\frac{1}{2}$ of our growth in the Nation's GDP, that is a powerful statement. Imagine what happens when we are willing to invest a greater amount into R&D.

I am tremendously encouraged by the Obama administration because of its embracing the important role that science can play, treating science and technology as vibrant components in our comeback as an economy.

We also know that as we look at history, we can understand fully that it was technology and reform and transformation and innovation that produced the success stories here in this country. As we moved from an internal

combustion engine to the development of electricity, we created an unprecedented amount of jobs. As we developed the automobile, it created millions of manufacturing jobs. And certainly millions more were employed by building those power plants and dams and our Nation's electric grid.

So just as we moved into that era of job creation and job enhancement and technology advancements, think of the green-power revolution that can really transform how we address our economy. There can be no strong comeback without our investment in energy. And I think that's what this is about: American jobs producing American power for America's families.

Mr. BLUMENAUER. Well, I appreciate your sketching that vision of the future with a look towards the past. And if there was ever a time that the American economy needs a little rebalancing, it is now. We're looking at a financial services sector that is going to be shrinking. I think we've seen the consequence where there is a certain amount of this economic growth, which was a result of developing exotic financial products, having desk jockeys figure out new ways to charge fees, and subprime loans, what happened with predatory loan lending, and in some cases, outrageous credit card practices.

Well, this is not arguably adding to the store of national wealth. And what you described was several instances in our history where we were developing and implementing new technology. We were adding value to the economy, real value to the American productivity. The family had more tangible activities. And people were involved with jobs that created value.

Well, we have seen study after study that indicates precisely what you have described is going to occur if we are able to make that transition.

The State of California is already one of the most energy efficient in the Nation. In fact, if the entire United States was as efficient on a per capita basis as California was just a few years ago, energy consumption in the United States would be reduced 32 percent.

Well, one wonders, well, then California may not have the economic upside of dealing with a cost-effective energy reduction. Well, that would be wrong. California has analyzed the economic impact of their plan to reduce greenhouse gas emissions to 1990 levels in the course of about the next decade.

□ 2045

That's a 30 percent reduction from business as usual emission levels projected for 2020, about 15 percent below today's level, and they found that the economic benefits would increase economic production overall for their State \$33 billion. It would increase their gross State product \$7 billion. It would increase personal income—and this is critical in terms of the savings to individuals and increased earnings from green jobs—\$16 billion. On a per capita basis, Californians would be

ahead \$200 each per year, and there would be more than 100,000 new jobs. Oh, and by the way, they calculate billions of dollars—between \$4 and \$5 billion—a year savings in health costs.

So I think what you have described, we can see in a State like California where there's been extensive study, that there's an opportunity to really realize that vision.

Mr. TONKO. Well, having come from NYSERDA—you mentioned my role in the New York State Assembly as energy chair for 15 years, but then I moved over to NYSERDA, the New York State Energy Research and Development Authority, where I served as president and CEO. I saw firsthand that research and development equaled economic recovery. It provided many, many opportunities to advance science and technology and create jobs from the trades on over to the inventor and innovator, the engineering groups that would design specific new products and then deploy them where they were success stories into the commercial sector.

I think that when we talk about these opportunities we're reminded of a report that came out in 2005 from National Academies and it was entitled, Rising Above the Gathering Storm. And let me just read the three basic categories that they thought were of the most meaningful path that America should follow: investment in basic research; innovation as the path to reducing our dependence on foreign oil; and improving science, technology, engineering, and math education.

Now, right there in a nutshell is a major impetus to a new era of job creation. We can bring about a much more vibrant outcome for the manufacturing sector simply by retrofitting new energy innovation to that workplace, providing for, if not cheaper, smarter outcomes, which then wins at the global marketplace.

I think that our manufacturing sector can grow great potential with an energy revolution, not only in the direct impact of jobs created in that arena, but the ripple effect that then circulates into and impacts into many of our sectors of the economy.

I looked at a project when I was still in the State Assembly to work with our dairy farms in upstate New York. They were impacted by prices that simply were very marginal. They did not give them much of a profit, if one at all, and we needed to, in New York State, look at ways to cut the costs of milk production for our dairy farmers.

I thought, well, they're dealing with a perishable product, they have energy costs that are sometimes difficult to manage because they can't deal with peak and off peak necessarily, with Mother Nature taking hold in their operations. And so we worked on energy retrofits with Cornell University, with NYSERDA, with the local utility, and with the farming community, with farm representatives, the farm bureau.

We came up with programs in a demonstration project that saved some-

where between 30 and 40, if not greater, percent in demand just in that setting of our dairy farm operation. We then moved to some 70 farms from the success of that demonstration, and all were very pleased with the outcome.

And without even adjusting the rate, as you had made mention just earlier, they paid much less for their bill because the demand was reduced significantly, and they're dealing again with a perishable product that has a heating and cooling process, that is a costly one in terms of energy consumption.

So here we created a much stronger outcome, and believe it or not, with that more comfortable setting, that because of some of the fan work that had been done to cool the barn and, again, regulate the energy consumption, you had a more comfortable setting for the herd, and production per cow was greater.

So all around it was a win-win-win situation, and we were utilizing a state-of-the-art, shelf-ready technology. Think of the many other applications that are out there looming that we can then advance through resources that come when we put together a system that checks the pollution impact on our environment and produces through that, resources that grow jobs, grow opportunities, grow discovery, grow innovation, grow demand reduction, and then move forward to creating this all-American agenda that impacts, finally, the American family in very positive measure.

Mr. BLUMENAUER. That's a very impressive story, starting with reducing environmental pressures to right through the food chain, production chain, reducing costs, increasing productivity. And I would assume that it is also safe to say that there is a hidden advantage in the long term because application of strategies like this reduce long-term demand.

Nothing is more costly for individual consumers than having to go and make massive capital investment for future production capacity. The cheapest kilowatt is one that we don't have to generate, and this would be an example where you were saving future generations as well.

Mr. TONKO. And I hear you, Congressman BLUMENAUER. I think that in this country, beyond any other, with consumption per person, energy demand per person so high above the average, there is a greater bit of opportunity here than in any other world Nation that is a manufacturing leader in the world.

So we have with this gluttonous dependency on petroleum-based, fossil fuel-based economy of ours to move forward aggressively, and just a simple 1 or 2 or 5 percent reduction in demand is monumental coast to coast. And so this is about job creation in a way that grows significant jobs from all sectors. From the blue collar and white collar jobs of today, all can be transformed to some degree to a green collar work environment.

Just yesterday in Albany, New York, at the State Education Department, a subcommittee from the Science and Technology Committee of this House, headed by Chairman HINOJOSA, went to Albany to conduct a hearing on improvements in the Workforce Investment Act. The reauthorization is before us as we speak. We're looking at how we can better improve that act and also bring about today's thinking on green collar opportunities, green collar opportunities in the energy world.

And part of the witness table included a representative from GE's wind division. They talked about the Federal Department of Energy's forecast of some 500,000 jobs in that industry that will require those who are site managers, site operational people, to those who are wind technicians to be able to learn the trades, learn the maintenance and retrofitting and installation opportunities and skills to bring about this revolution of sorts. There will be those, too, that are required to come up with the next generation of equipment that is, you know, today in the labs percolating in a way that is just, again, a revolution waiting to happen.

This is smart thinking. This is smart policy. These are progressive measures that then take this country into that world leading status.

You know, as a kid I remember the space race. I remember the Sputnik situation. We were competitive. We were going to beat Russia to the punch. We were going to make certain that we landed a person on the Moon. That came with a vision that was followed up with a sense of policy, that drove us with resource commitment. We have that same opportunity today, a golden opportunity made green in a way that will spark this innovation economy, that will transform a lot of the work opportunities out there and provide the bottom line benefits to American working families.

I think the middle class Americans who have just realized the largest investment in a tax cut in the Nation's history through the recent recovery act will now stand yet another chapter of gain here with this sort of thinking.

Mr. BLUMENAUER. I love the phraseology, "a golden opportunity turned green." I think that is well-said, and your analogy to the space race that we had with the former Soviet Union I think is a perfect analogy. It sparked a birth of technology. It encouraged us to invest in education in grade school, high school and college and post-secondary. It was a spurt of innovation that led to a whole host of new products and increased productivity.

And you rightly point out that we are currently the largest consumer of energy in the world on a per capita basis. Sadly, we waste more energy than any other country on the face of the planet. It doesn't have to be that way, and in your State and mine, there are people hard at work developing new technologies and techniques to be able

to essentially mine these energy sinks that we have with old residential and industrial buildings, wasteful practices, to be able to harvest the energy, to be able to recycle it, to lower bills and be able to have longer term productivity. This new energy opportunity seems to me to be unparalleled.

I want to just make one additional observation about the fact that change is coming. Now, there are some that say, well, maybe we don't want it in this budget, maybe we are not ready for cap-and-trade or a carbon tax or facing up, as virtually every other developed country has done, and indeed over 900 cities across the country decided they weren't going to wait for the Bush administration. They were going to be Kyoto compliant. They were moving ahead with their own plans, including mine in Portland, Oregon, where we reduced greenhouse gas emissions for four consecutive years and actually are almost Kyoto compliant now.

Well, the Bush administration not only turned its back on its global responsibilities by not only not ratifying Kyoto and working with it, but not offering an alternative, just basically saying we'll go our own way, we'll ignore it. They ignored the problem in this country. The EPA administrator, Johnson, was in the most effective witness protection program in history. I think he appeared before one congressional committee. I only saw him once during his tenure, but they refused, EPA under President Bush and Administrator Johnson, refused to accept their responsibility under the Clean Air Act. You know, the Massachusetts Supreme Court case said don't delay further on dealing with tailpipe emissions, don't deny a decision to the State of California to try and do something about it.

Well, the Obama administration understands that nonaction is not an option and that they are following the law finally and dealing with the potential of regulating carbon emissions under the Clean Air Act.

Well, I think if we took a census of people in the business community, they would rather that Congress stepped up with a regulatory process, whether it's cap-and-trade or carbon tax or some variation, so that they had certainty and that we have a chance to move forward rather than just doing it in a regulatory process administratively.

But one way or another, the head-in-the-sand approach of the prior administration and former congressional leadership that was going to deny the reality of global warming and our responsibility is a thing of the past.

□ 2100

The question is: How are we going to do it and how soon will we move forward so that we can reap the benefits and avoid the consequences?

Mr. TONKO. Absolutely. I think the strategy is one that will be produced in

very thoughtful exchange here in the House and in the Senate and working with the administration.

I think the resources you talk about, the garnering of resources, these can be applied in so many measures. I saw from my days in the assembly as Energy Chair, to my time as NYSERDA president, a huge sea change in thinking from even the business community, where they came to NYSERDA looking for opportunities for energy efficiency installments into their operation. They were hard hit by some of these economic pressures.

When we think of it, it was an energy crisis that kind of drove this economic crisis. When gas prices were rising severely, when petroleum prices were rising severely, when the cost of running our factories and the cost of running our workplaces and the cost of maintaining our homes kept rising because of those fuel costs, then people came into an energy crunch. That drove this economic recession that has been so long and deep and now inherited by this administration as we now struggle with the Recovery Act to come forward with a solution.

Doing nothing would have meant what—500,000 to 600,000 job losses per month? So it took action—just like this will take action. As the President has said, energy reform is required for our economic recovery. Health care reform is required for our economic recovery.

So this opportunity for energy reform, where we retrofit our factories and provide for cheaper outcomes and more efficient government, in partnership with our private sector, making certain that we embrace our intellectual capacity, that is what this is all about.

I saw what we could do just in housing stock alone with efficiency measures that range from weatherization to home audits that produce all sorts of insulation requirements and those kinds of investments that, again, produce jobs in our neighborhoods.

I saw what NYSERDA was doing through Hudson Valley Community College, one of the large community colleges in the capital region of New York State. They partnered with NYSERDA. We set goals. We put programs together. We made certain resources were there and then went forward with training people that might be construction management majors at Hudson Valley Community College and learning state-of-the-art PV and solar application for rooftops.

Training the workforce of the future, taking people through various work incentive programs, through our PIC—our Private Industry Council, and making certain they were connected to the community college opportunity, training them at Hudson Valley as educators, then reaching out to other community colleges and creating that network of trainer doing the work with the future trainer. And all of them

then working with unemployed, under-employed, people transition that needed new skills developed that were highly skilled in the workforce, addressing our curricula in pre-K-12, addressing the opportunities for matriculation at our colleges and certification programs. All of this is very important to building the human infrastructure that then goes out there and becomes that green energy team in all of our neighborhoods, all of our States across the Nation, making certain that we spark that kind of job creation and dedication to a cause that has us reducing our demand, that then has us producing something other than a fossil-based economy, and generating situations of power and energy needs that do not pollute and add to our global warming situation and to our carbon footprint. All of that is a spectacular outcome that is achievable with the proper focus, laser-sharp focus, commitment to resources, and advancement in progressive policy.

Mr. BLUMENAUER. Congressman TONKO, we are fortunate to have your 15 years of committee leadership and your work at NYSERDA to be able to bring to bear in a practical sense how we implement that vision. I could not agree with you more. Frankly, I am excited that the American public understands this.

Now there are those that try and distort what public opinion is, what the public will or will not do. You have given concrete examples in your State of New York of how these pieces fit together. We find that more than 75 percent of the Americans in Gallup's annual environmental poll for this year say they are in favor of increased government financial support and incentives to produce energy from alternative sources, while just 8 percent say that government should do less. Thirteen percent said the government has it right exactly.

The same survey showed that Americans largely endorse government efforts to increase alternative energy production through the use of financial support or incentives directly in line with the stated objectives of this administration.

Now these are majorities of Democrats, 86 percent; Independents, 79 percent; even Republicans, 63 percent, all support these renewable energy investments like you describe.

I was also struck by a second poll of over 2,000 Americans conducted by the Yale Project on Climate Change and the George Mason University Center for Climate Change Communication where they found that the American public strongly supported a wide variety of climate change and energy policies.

Ninety-two percent supported more funding for research on renewable energy sources such as solar and wind; 85 percent supported tax rebates for people buying energy-efficient vehicles or solar panels; 80 percent said the government should regulate carbon diox-

ide as a pollutant; and 69 percent said the United States should sign an international treaty that requires the United States to cut its emissions of carbon dioxide 90 percent by 2050, not the 80 percent that we deal with.

And we find in the same survey a large majority of Americans also supported policies that directly stated, told the Americans that there would be an economic cost. Seventy-nine percent supported a 45-mile-per-gallon efficiency standard for cars, trucks, and SUVs, even if it meant that a new vehicle would cost \$1,000 more to buy. Seventy-two percent supported a requirement that electric utilities produce at least 20 percent of their energy from wind, solar, or renewable sources, even if it cost the household \$100 a year or more.

Seventy-two percent supported government subsidies to replace old water heaters, air conditioners, light bulbs, and insulation, even if it cost the average household \$5 a month in higher taxes. And 63 percent supported a special fund to make buildings more energy efficient and teach Americans how to reduce their energy use, even if that added an extra \$2.50 a month to their electric bills. Finally, 67 percent said the United States should reduce its emissions of greenhouse gasses, regardless of what other countries do.

It seems to me this is pretty compelling evidence that the American public is starting to get it.

Mr. TONKO. Not only that, Congressman BLUMENAUER, I think with that intensity that you just shared with us, it tells me that that should push elected representatives here in the House and Senate to respond to their constituents in a way that is thoughtful and progressive because that is the message I believe is imparted by such polling results.

People know that we have precious little time to correct some of this. But they also know that there's a great outcome. I believe the youngest generations in today's society are going to compel us to think outside the barrel. I think they are going to push us and say it's time to think outside the barrel and do things appropriately.

I will give you an example. Again, at NYSERDA we got involved in a school project across the State at several schools. We would install solar systems at the school to, A, ease the burden on the property taxpayer; B, invest in the children's education so they could see firsthand what was happening and to inspire them; C, to inform the educator to take the teaching staff and allow them to incorporate into their classroom activities the discussion of renewables, of solar, of the opportunities to become independent—energy independent.

What a remarkably successful program. We need just to grow that. But, again, it's resources. States sometimes are confined or restricted. If we have a strong partnership with Federal Government, then we can do that

multilayering of government to respond in a way that advances this stretched thinking to allow us again to measure in green terms what the future can be and to see that so many of these opportunities are on that shelf, ready to be applied, tells us that there's a great bit of opportunity out there looming—looming large.

And so I think that polling statistics and the data that are exchanged here tell us that there's a new day coming. As we invest in this coming budget, I believe you're going to see a commitment to a new world where we are that energy-secure Nation. And as we grow our energy security, I'm firmly convinced we grow our national security. Because our involvement, our dependency on the Middle East, for instance, for our supply of oil and petroleum finds us depending on some of the most troubled spots in the world that have unstable governments, that then control our destiny for what is a basic need out there—the energy to light and heat our homes, to power our manufacturing centers, and our workplaces.

When we are dependent in such huge measure on that sort of importation, it only causes great concern and challenges us to think in these bolder terms. And so I think we need to take that energy palette and paint it in bolder shades of green.

Mr. BLUMENAUER. I love your verbiage, including "thinking outside the barrel." I think that is a very powerful concept. I think you sketch the larger challenge that we face. We are addressing with the President and with our leadership in Congress a threat to our planet, as you say—national security, shipping lots of money to people who don't like us very much, financing both sides of the war on terror; and, dealing with fundamental restructuring of our economy.

There aren't very many times when people in Congress—there have only been less than 12,000 men and women who have ever served in this body for the entire history of the United States. There are few times when there are fundamental existential challenges to our society, to our way of life. We are in one of those moments right now with the economy, with our national security, and with the threat to the planet.

As you have described, there is an opportunity now for the United States Congress to lead. In a sense, part of it, and I know from a little experience with some of the civic leadership in the State of New York—and it's certainly true in my home State of Oregon—that there is leadership in the private sector, in churches, in synagogues, college campuses, in businesses large and small. People who are young, who are of a real activist environmental bent, but also people of the greatest generation, people who grew up in the Depression and World War II, who understand about conservation, understand about recycling, understand about working together to meet challenges. We have a

wide range of Americans that are already out there.

It will be interesting, in my judgment, to see if Congress is able to exercise the courage, the vision, and the leadership to catch up with our constituents.

Mr. TONKO. Let me tell you, part of my congressional district includes Schenectady, New York, dubbed “the city that lights and hauls the world.” They did locomotive manufacturing. We are a center of innovation, with names like Edison and Steinmetz.

So that Greatest Generation was involved in the manufacturing end of that thought process, that seed that was planted, that invention that was sparked in Schenectady, and they were there manufacturing so that they could light and haul the world.

So along that path of my district where the Erie Canal gave birth to an industrial revolution, where we inspired the westward movement, where this necklace of communities called mill towns emerged because of all of the centers of invention and products that were manufactured, this great generation knows what happens when you are at the front of the line where you are the leader in the world. And this is our chance to assume the leadership mantel of a new century of thinking. Just as we did over a century ago to create some of these ways to address energy needs, we are now at a new juncture that can, again, produce that passage that allows us to impact the entire world with the developments that we can inspire simply by committing resources, whoever it is as a nation, whatever nation assumes that leadership status—and someone will—they’re going to control, I think, that global setting. And it should be the U.S.

We as a country not only have the challenges placed before us in terms of a tough economy that now we are working to bring back, a tough job inherited by this President, but he is doing a very thoughtful, remarkable job with keen focus, and includes energy transformation as part of that comeback.

□ 2115

Not only are we challenged, but we have that capacity, the intellectual capacity and the history of having been pioneers, people who have taken that leap of faith and who have seen science and all sorts of experimental procedures as a good thing.

This administration, this House’s leadership through Speaker PELOSI and the many chairs understand that we have that capacity, and they are leading us in the right direction. I am convinced.

Mr. BLUMENAUER. Congressman TONKO, well said. I deeply appreciate you joining me this evening.

We are going to have an opportunity to deal with these issues tomorrow with the budget markup and this next week. And as we have committees mov-

ing forward, as you say, moving in these various directions, I look forward to working with you and deeply appreciate your reasoned voice and your experience. It is going to make our legislation better.

Mr. TONKO. Well, I know you stand for progressive policies in Oregon, and you personify that very well. So it is a pleasure to work with you in this House, and we are going to go forward and have a very innovative budget.

Mr. BLUMENAUER. Madam Speaker, I yield back the balance of my time.

PRESIDENT OBAMA’S BUDGET SPENDS TOO MUCH, IT TAXES TOO MUCH, AND BORROWS TOO MUCH; AND, THE GIFT OF LIFE

The SPEAKER pro tempore. Under the Speaker’s announced policy of January 6, 2009, the gentleman from Iowa (Mr. KING) is recognized for 60 minutes.

Mr. KING of Iowa. Madam Speaker, I appreciate the privilege of being recognized to address you here on the floor of the United States House of Representatives, this Nation’s great deliberative body that we are.

I listened with interest to the gentlemen who have made their presentation in the previous hour, and I think back as we start this discussion, this 60-minute Special Order about what has taken place in the country. And many of us watched the President do his press conference. I wouldn’t be very surprised if President Obama has at this point reached the threshold for press conferences in his career that would match that of Ronald Reagan’s. Ronald Reagan didn’t believe in coming before the American people a lot of times in a row. That is clearly not the case with President Obama, Madam Speaker.

We are here dealing with a full-court press across this Nation that seeks to, as the President seeks to, sell his budget to the American people. We have watched the Congressional Budget Office come out with their estimates on what this budget is going to cost. I have watched the target move. I have watched the irresponsibility of the spending grow. And if you add up the cumulative total of the money that has been spent, taxpayers’ money borrowed and spent, I don’t really know anybody that has that full total. We need to put it down here on the floor and ring it up every day, just like you put the little thermometer up when you have got a fund-raising drive for a new library. The only thing will be that there won’t be any new libraries for our children and grandchildren if we continue on this path.

I recall, Madam Speaker, the President making a statement that, in order to repair this economy, we need to construct this multi-legged stool, and the stimulus plan is only one leg of a multi-legged stool. That is by his words.

So I made the remark then that one leg of a multi-legged stool that wasn’t

a milking stool, that would be one leg. It wasn’t a two-legged stool, I have never seen one of those. There would be no practical reason to have a two-legged stool, it would fall over. And so a three-legged stool, he would have said so. But we know it is multi-legged. So that is at least four, maybe more, with the legs of this stool that he would like to construct to solved our economic crisis at a price tag per leg of \$1 trillion to \$2 trillion each. And when I said that a month or so ago, there was a significant amount of criticism, that I was exaggerating the President’s budget.

Madam Speaker, I submit that, no, now the Congressional Budget Office has exceeded my exaggerated estimate in their objective conservative estimate of what this budget is going to cost this country in debt, and cost the American people.

As I listened to the press conference today, I have been familiar with the term that was trotted at nearly every press conference, of which there have been many, and there are two things we can’t get a total on: How much money is being spent, and how many press conferences we have had that set policy for this economy. But I have gotten used to the term that the President had inherited a \$1 trillion debt from his predecessor.

Madam Speaker, I point out that no President inherits a debt from his predecessor President. A President can’t spend any money. A President can’t initiate any spending. In fact, a Senator can’t initiate spending. It has got to be initiated, by Constitution, right here in the United States House of Representatives.

That budget, that spending, that deficit for the 110th Congress and the deficit coming into the 111th Congress, that is the Pelosi debt, the Pelosi deficit. That is the money that was appropriated by this Congress that established much of the debt that was inherited by the 111th Congress that would be administered by the Executive Branch, which would be the President of the United States. His job is to carry out the policies we set and take care to enforce the laws with due diligence. But his statement has been he inherited a \$1 trillion debt. Today we have another milestone I hadn’t heard before, Madam Speaker; and that is, now he has inherited a \$1.3 trillion debt.

So the inheritance is growing for the President, but it is shrinking for our grandchildren, unless we consider that they are inheriting debt, as well, and the burden of supporting this government and taking it out of duly-earned profits in future, future years, without a prospect of being able to pay for this, without a plan to come out of it.

And the argument that if we just do something to establish socialized medicine, that will solve our economic problems? I cannot connect the dots on that kind of a statement, Madam Speaker, and it concerns me a great deal.