

reward for everybody else, the taxpayer.

I have said all along that the solution to this crisis lies in using the existing full authority of agencies such as the Federal Deposit Insurance Corporation and the Securities and Exchange Commission. I was outraged by the failure of the Bush administration to use these existing instruments of the Federal Government, and I am baffled by this administration's failure to do so as yet. I am concerned that the Geithner plan will actually place at risk the FDIC's insurance fund.

Dr. William Black, a law professor at the University of Missouri, Kansas City, who was a key player in resolving the savings and loan crisis in the 1980s and 1990s has pointed to one explanation: The Bush administration, in its zealous pursuit of deregulation, "gutted the FDIC and its sister agencies' staffs. The FDIC is trying to staff up, but it has put some absurd limits on hiring the best bank examiners. The FDIC shortages are critical in examination, not in the use of receivership."

Mr. Black goes on to say: "We didn't resolve the S&L crisis by appointing 'political commisars' to govern failed S&Ls. We hired competent bankers with records of integrity to run the receiverships.

The academic literature concludes that they did an excellent job. It is bizarre that (President) Obama and (Secretary) Geithner are channeling President Reagan and claiming the government can't do anything and the market is all knowing."

We have learned that the market is not all knowing, especially when it is distorted by greed and avarice and government complicity. We have learned the hard way the costs of "too big to fail." We have learned not to trust the right-wing ideologues who peddled a devil's brew of deregulated and free market fundamentalism.

We have learned a hard lesson about free market fundamentalism. Just as we have learned a hard lesson about free trade fundamentalism. This snake oil was peddled by the big banks and the big corporations. You can see the effects by walking down the main street of almost any city or town in any state surely in the State of Ohio.

We need to learn the lessons of history and apply them. We need to use the proper government instrumentalities. The proper use of the market to resolve this economic crisis. Otherwise we will make the same mistakes. And again the American people will again be left holding the bag of bad debts for generations to come, throttling economic growth and compromising our future.

In the end, we must do what is right, not what might be politically expedient.

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.)

IN MEMORY OF CHRISTINE SARBANES

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

Mr. HOYER. Mr. Speaker, in 1966, I was elected to the Maryland State Senate. I was a few months out of Georgetown Law School. And elected at the same time was an extraordinary representative of our State. He was elected to the House of Delegates.

In 1970, he was elected to the Congress of the United States and served in the Congress until 1976. In 1976, the citizens of our State elected him to the United States Senate. Paul Sarbanes retired 2 years ago as the longest-serving member of the United States Senate in the history of our State.

His partner in all of those efforts was an extraordinary woman. Her name was Christine. She was born in England. She was an extraordinary individual. Paul Sarbanes was a great intellect. Christine matched his intellect. Paul Sarbanes was a person of extraordinary integrity, and his partner, Christine, matched that integrity.

Paul Sarbanes was a person of great depth and great compassion, mirrored by his wife, Christine.

Christine Sarbanes, the mother of our colleague, JOHN SARBANES, who represents the district that his father once represented. Christine Sarbanes passed away this weekend. Christine was a loving friend and partner to her husband for nearly half a century, and those of us who were active with her husband in the public sphere and got to know her well and got to be her friend were blessed by that relationship.

She took the partnership with Paul very seriously. From the days when she and Paul knocked on hundreds of doors each afternoon to get him elected to the House of Delegates to the days when she acted as Senator Sarbanes's most trusted adviser. Like her husband, Christine possessed, as I have said, tremendous political savvy, deep intelligence and a love of learning.

In fact, she once said that she and Paul bought their house because it was within walking distance of a library. No one was surprised at that criteria for purchasing a home.

Christine passed that love of learning to generations of students as a teacher of Latin, Greek, and French.

□ 1715

Her son reflects that deep intellect as he serves the constituents of the Third Congressional District of Maryland.

As a tireless worker for UNICEF, Christine served the international community. Among the many other charities she served, Christine took up the fight for children around the world.

So today, Mr. Speaker, we mourn the loss of an honored teacher, wise counselor, passionate advocate, and her family mourns the loss of an irreplaceable mother and wife.

I lost my wife July 12 years ago. So I know something of the pain that Senator Sarbanes is experiencing. He's one of my closest friends. We've been involved in politics for over four decades together, but I also know that love outlasts grief. As Oscar Wilde said, "Where there is sorrow, there is sacred ground."

As long as her loved ones live—her grandchildren will survive for a long period of time—their memories of the wife, their mother, their grandmother, will be sacred to them. Something of her will live on, on the sacred ground of memory, as long as those memories last.

I know that all the Members of this House in which Paul Sarbanes and Christine, although not elected, served so ably for 6 years, and the colleagues of his in the United States Senate who grew to know Christine as well as they knew Paul and respected her and loved her as they loved Paul, I know they share in his grief, in JOHN SARBANES's grief, in his brother's grief, and their grandchildren's grief.

So, Mr. Speaker, I know that the House joins me in expressing our deep regrets and that our prayers and sympathy are with the Sarbanes family, a family of immigrants, that came to this country and have made it better, like so many others. Paul Sarbanes still lives, still serves. Christine is gone, but her memory is not. We honor her this evening.

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

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

A CLEAN ENERGY FUTURE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Washington (Mr. INSLEE) is recognized for 60 minutes as the designee of the majority leader.

Mr. INSLEE. Mr. Speaker, I've come to the House today to talk about a bold vision and an act of leadership by President Obama that was again noted last night by President Obama.

In his news conference, he again stated his commitment to lead our country to the adoption of a clean energy future by means of a bill called a cap-and-trade bill, which we're going to talk about this evening, that he believes and I believe and many people believe will be a wellspring and main-spring of our economic transition to a clean energy future for this country.

And I was very pleased to hear him say that last night, because he has not been timid about recognizing the need for economic growth in our country, for job creation growth in our country, for taking on new markets in this country so that we can really rebuild the economy of this country.

And I heard him last night yet again recognizing that we're not going to get our economy back on our feet unless we actually take some action. It's not going to happen just by the tooth fairy.

So last night what he proposed to do is for the Congress, in as bipartisan a way as we possibly can, to adopt a provision that will drive investment into the new companies that can create millions of jobs in our green-collar future in the next decade or two, and he did that by proposing something called a cap-and-trade bill which will essentially limit the amount of dirty pollution industries put in the air and drive investment into the new jobs of the future that can really give us the new, clean technologies and clean energy that can lead us to this new future.

So I come tonight to talk about two things that are fundamental to our ability to realize this vision. The first is, I'd like to discuss tonight some of the companies that are actually realizing this vision.

Now, President Obama wasn't just sort of daydreaming when he said that this is a vision that we Americans are capable of. Some of the companies I will note tonight are on the cusp of creating commercially viable technologies that can create literally millions of new jobs where we can create high-tech components and energy sources and ship them around the world.

So the first thing I'd like to talk about tonight are some of those new technologies that we can build in America. The second thing I'd like to talk about is how we can build a cap-and-trade bill that will assuage some of the concerns.

Now, President Obama knows that this is not an easy setting. When you propose something big, a big idea like this, people get nervous. They get concerned. They want to know the details. And there are concerns tonight about the cap-and-trade bill, and I want to address some of those about how we're going to build jointly a cap-and-trade bill that will work for all the country and all segments of the country. So let me, if I can, first talk about why I believe President Obama's vision is based on optimism but also a really sound sense of realism.

I want to talk about some of the people I've come to know in America who are now engaged in building the jobs of the future. Go to Nevada, where there's a company called Ausra. Two years ago it just had eight people. Now, Ausra has several hundred people working for them.

What the Ausra concentrated solar energy company does, they have figured out a way to use long mirrors to concentrate the sun's energy that heats up a pipe with a liquid in it, some type of oil usually, captures the sun's radiant energy, uses that oil to essentially heat water and turn a steam turbine and generate electricity. And now we have the first manufacturing plant in the United States to build these sys-

tem of mirrors that can now be arrayed anywhere the sun shines to create energy and electricity with no carbon dioxide, no pollution whatsoever of global warming gases while you're producing that electricity.

Why is this a big deal? It's a big deal because the world is desperate for electricity that we can generate at a commercially viable price that doesn't pollute. Ausra is now manufacturing a plant to do that. They're not the only one.

The Bright Source company is another company that uses what's called concentrated solar energy. They do a similar technology, and they just signed contracts for I think over 2,000 megawatts of concentrated solar energy to provide our grid system.

So here are two companies that are leaders that could potentially create massive new job creation, not only giving us electricity, but as importantly, developing technology that we can sell to the rest of the world.

I met the environmental minister of India this afternoon, and they are desperate for clean energy. Now, President Obama has a vision that I think can come to reality. Ausra and Bright Source make this technology. We build it here, we design it here, and we sell it to India, and we sell it to China, and we sell these products to Korea. This is the vision of economic growth that he recognizes, and I think the country will come to recognize is our best way out of the economic morass we're in.

Go to Boston. In Boston is a company called A123. A123 has developed a lithium ion battery that is capable of producing a plug-in electric car where we can run our cars for 40 miles on nothing but electricity, home-grown, American electricity. Imagine a future where you're generating electricity with solar power, and you're feeding it in at night, you plug your car in at home at night, you unplug it, and you drive to work. It goes 40 miles, which 60 percent of our trips are less than 40 miles a day, on all electricity. You get an infinite miles per gallon of gasoline because you don't use any, at least in your first 40 miles.

Now, A123 battery company is competing with a loan guarantee, again under President Obama's plan, to start the manufacture essentially of this type of component, and this is an extremely important realization by our new President. He realizes that we're going to have electrified cars, and we're going to need advanced batteries to run them, and we want those batteries made in America. We don't want us to be driving cars with electric batteries made in Korea or China. We want to drive cars with batteries made in the United States, and we want to sell those batteries to Chinese car buyers and Korean car buyers. That's a vision we need to pursue.

So we need policies that will drive that investment into the United States, to build these new electric batteries here, not Korea, not China. And

why is that important? Well, it's important because if we don't do this, we're going to trade our addiction to Saudi Arabian oil, which we're addicted to now, for an addiction to lithium ion batteries made in Korea or China.

Now, if we don't start taking some action here in Congress, that's the type of fate that our economy would have. Fortunately, we have a President with a plan to, in fact, do this domestically.

So now I will travel West to Michigan to see General Motors, who is getting ready to build the GM Volt, which is a plug-in electric car so that our car manufacturers can start to build this new generation of vehicle, leading the third generation to an all-electric vehicle.

And just to show you that our car manufacturers, even if there's dislocation in the car manufacturing business, I'll tell you about another little company I heard about called Infinia. Infinia is a company in Tri-Cities, Washington. It's in southeast Washington.

They have developed a concentrated solar energy machine. It is called a sterling engine, a sterling engine. It's very old, but they're now figuring out a way to make it commercially viable. Essentially, it uses a pressure differential created by solar thermal energy that drives a piston, and it creates electricity. And the beauty of the Infinia product is that people who have made cars, this is exactly the type of technology to now start making sterling engines because it's essentially automobile technology. It involves a cylinder, a transmission, and people in the auto industry can transition into this new industry.

So here are five companies I've listed that if we adopt the Obama cap-and-trade system and energy plan, we've got a chance to really drive the economic development.

So, I have a few others I thought I might share with you, but we're joined by RON KIND from Wisconsin. He is the leader of the New Democratic Coalition that's invested in pushing ideas about how we really innovate, and I'm glad you've joined me. I wonder if you have some comments.

Mr. KIND. Well, I appreciate my good friend from Washington for yielding a little bit of time, and I want to join you in this Special Order a little bit because there are a lot of exciting things happening right now in the area of alternative and renewable energy development, but especially to commend you for the leadership that you've given, not only to the Congress but the rest of the Nation, in trying to challenge our vision, where we're going to go as a country, as a people, to put us on a glide path toward energy independence, to break our addiction to foreign energy sources, and to be smarter consumers of energy at the end of the day.

I was one of probably many in this Chamber that read my good friend's

book on this subject, "Apollo's Fire." That's not a shameless plug for royalty's sake, but it was a good read, because you did cite in the book many examples, a lot of the innovation and creativity that's happening throughout the country now in this field.

□ 1730

That's why I'm excited with the current Obama administration and the urgency that they see and the priority that they're making in a new energy future for our country.

Just today, I had the owner of a company in Manitowoc, Wisconsin—I represent a district in Wisconsin—called Orion Energy, which has developed what is called the Apollo Light Tube. It doesn't use any electricity. It merely harvests the light of the day in order to focus it in the light-up manufacturing of floors, churches, schools—zero CO₂ emission, obviously—and it's tapped into the electric grid of that building so that if it's a cloudy day, the regular energy source kicks in so you maintain a constant light ambient for work conditions or for customers in that building.

But the payback is roughly 4 or 5 years on it. And this is the type of thinking that we need to keep spurring and keep encouraging in the country that's going to help us get out of the energy box that we're in right now.

I think you've recognized for a long time that time is of the essence on it. President Obama understands that the recent reduction in energy prices are very temporary in nature and that once a recovery starts taking place both at home and abroad, we are in all likelihood going to see a rapid escalation of energy costs and then everyone looking at each other trying to figure out who to blame that we are back in this energy box again.

So I would hope that, again, with your leadership and like minds in the Congress today, working with the current administration, who I think really does get it, that we have an opportunity to lay the foundation for a sustainable energy future in our country in anticipation of this cycle coming back again with increased energy costs.

I think time is of the essence. We have got to work hard to get it right at home so we can share this with the rest of the world. If we're ever going to have any chance of averting the global catastrophe of global warming, a lot of that leadership and creativity is going to have to occur right here first at home, with the right incentives and with the right blueprint to accomplish it.

I thank my friend from Washington State again for his leadership.

Mr. INSLEE. I would like to yield to a tremendous leader in the clean air revolution, our Speaker, NANCY PELOSI, who is truly leading the House in the right direction.

Madam Speaker.

Ms. PELOSI. I thank the gentleman for yielding. I wish to also acknowledge

his leadership and that of Mr. KIND on this important issue—the issue of global warming, of clean energy, of how we reduce our dependence on foreign oil, and how we do so as a national security issue, as an economic issue, as an environmental issue, and as a moral issue to preserve our beautiful planet, which is God's creation.

I listened attentively to what you had to say and look forward to your weighing in as we write legislation to do just that.

I rise to call attention to the serious challenges facing the people of North Dakota—the record crest of the Red River threatening the city of Fargo, the ice jam causing flooding on the Missouri River and forcing evacuations in Bismarck, and flood and other related impacts in other parts of the State.

As you know, our colleague, Congressman EARL POMEROY, has flown home already to get back into making sandbags, as he has done already this week. North Dakotans are no strangers to floods, Mr. Speaker. Grand Forks was devastated by the Red River flood in 1997, forcing the entire city to rebuild.

North Dakotans are no stranger either to the ideal of neighbors helping neighbors. Through the weekend and early parts of this week, thousands of people—including high school and college students, National Guardsmen and women, and our own Congressman EARL POMEROY, among many others, have stood shoulder-to-shoulder filling sandbags to protect Fargo and other cities from the dangers of rising waters. Others have come together to offer shelter to those forced to leave their homes.

As of late last night, Fargo residents and out-of-town volunteers had filled over 1 million sandbags—over 1 million sandbags—and they aren't stopping. I salute the work of these Americans coming together in common purpose in this time of need.

While there is and will be a significant Federal role assisting those impacted, the work of the community is the first line of defense. Congressman POMEROY has briefed me about the seriousness of this situation, and I have assured him that this Congress will be following the situation closely and are prepared to respond as required.

President Obama has swiftly acted, declaring North Dakota a Federal disaster area. Congress will act with no less speed to ensure that the people of North Dakota have everything they need as the flood waters recede.

I know that the Governor is working with Mr. POMEROY in a bipartisan way and I look forward to communicating with the Governor to see how we can be helpful.

The thoughts and prayers of this entire Congress and the American people are with the people of North Dakota and we will work with them to ensure that they have all they need in the days and weeks ahead.

As we extend expressions of sadness to the people of North Dakota for what they are going through, I want to also associate myself with the remarks earlier of our distinguished Democratic Leader, Mr. HOYER, in acknowledging the passing of a great lady, Christine Sarbanes. While you could say wife of Senator Paul Sarbanes, she is also the mother of JOHN and her other children, of whom she was very proud—JOHN, our colleague—and other children of whom she was very proud. But she was a star in her own right—in academia as a teacher, and a great lady, who will be sadly missed by all who knew her.

Everyone who did know her had the highest respect for her and extend to her family our sympathy. I hope it is a comfort to them that so many people loved Christine Sarbanes, mourn their loss, and are praying for them at this sad time.

With that, my colleagues, I thank you for yielding and for your leadership on the important subject of climate change and clean energy.

Mr. INSLEE. Madam Speaker, before you go, just one comment. Our colleague EARL POMEROY is a very good sandbagger and sandbag filler. I talked to him this morning about that effort. He's been working hard.

He was on the floor this afternoon making sure that all of his colleagues knew about this problem and I saw him talking to several folks about some ideas to help his constituents. Thank you for caring about his great State.

Ms. PELOSI. Well, he impressed us all when Fargo was flooded before—and now Bismarck, which was really kind of a surprise. He told me that when he was sandbagging, he was standing next to I think a heart surgeon on one side and a prison inmate on another. And it really didn't matter. They were all there to help the community.

But those of us who have experienced natural disasters in our communities know that this is a very fragile time for people because they have lost their personal resources—their home, their clothes, the rest—and it's hard to be a neighbor when you don't even have a home to go home to yourself. But the spirit that they have is something that will see them through.

We have to do our part so that as soon as they have fought and met the emergency rescue needs and the rebuilding, that they have no doubt that the Federal Government and this Congress will be there for them.

I join you in saluting Congressman POMEROY and his work on behalf of the entire State—he has an entire State. A Member of Congress with the entire State of North Dakota.

Mr. KIND. If the gentleman would yield on that point.

Mr. INSLEE. Yes, sir.

Mr. KIND. If there's anything worse than having to deal with rising waters, flood waters, it's having to deal with it in freezing temperatures. That's exactly what has hit North Dakotans right now. As a Member who I think

has more miles along the Mississippi River than anyone else in this place, we've had our fair share of flooding in the upper Mississippi region. Even when the waters recede, it takes weeks and months for the cleanup to occur.

I share in offering our best wishes and hopes and prayers for those going through this very difficult time and I'm confident that the United States Congress and the current administration will respond with the type of help and assistance that those communities are going to need in order to battle out of this mess right now.

Of course, Representative POMEROY is probably the most distinguished sand-bagger in this place. It's an area of expertise you really don't want to claim. Unfortunately, he's had his fair share of experience. I'm sure those communities are going to fight through this again.

Mr. INSLEE. Thank you, Madam Speaker.

Ms. PELOSI. I thank the gentleman.

Mr. INSLEE. We'll turn our attention now, again, to the issue of how we promote this job creation in this new energy world. I want to perhaps now talk about the second thing this evening we want to talk about, which is how a cap-and-trade bill will actually promote job creation.

It's very important, obviously, for environmental reasons, why we want to prevent global warming. It is obvious why we want to get off of our addiction to Middle Eastern oil. It is obvious that we have national security concerns that promote the development of clean energy.

What is not so obvious always is the fact that we can create jobs by making smart and commonsense policies. I want to briefly talk about six things in the bill President Obama is ultimately going to help us pass that will be very helpful.

First off, in his cap-and-trade bill, he will pass and we will pass a cap on the amount of pollution that goes into the atmosphere, which our grandchildren deserve and we deserve and our homes deserve so that the climate does not change dramatically.

We have a cap right now on many pollutants. We limit the amount of, for instance, sulfur dioxide and other pollutants that go into the air. But, unfortunately, polluting industries are still free to put unlimited amounts of one of the worst pollutants in the globe right now—carbon dioxide—which is responsible for changing the climate of the planet.

So we need to essentially close the huge loophole in our laws right now and put a cap on the amount of pollution that's going in the atmosphere. Then we need to charge polluting industries for the right to put this into the atmosphere because obviously we don't want it to be allowed to go up there for free because it will be put in the air for free. And we can't do that as citizens.

We can't go to the garbage dump and take our pickup load of all the junk in

our basement that accumulates—I don't know how, but it ends up there. We can't go to the garbage dump and dump it for free. We've got to pay \$25, \$30. That should be true too, including industries who put pollution into the atmosphere, which has a limited carrying capacity before the climate changes.

So President Obama has proposed we simply extend an American law we have for several other pollutants, including sulfur dioxide, to the gas of carbon dioxide.

Now there are six things I want to address about that bill and then I will yield to Mr. TONKO. I'll just note a couple of them.

The first thing in this bill is that the money that is generated when these permits are auctioned off to these polluting industries, the bulk of it is going to go right back to American citizens. It's going to go right back. It's going to be recycled so that American citizens have assistance with their energy bills.

So that money is going to be paid into a pool by polluting industries. The vast bulk of it is going to be recycled right back to American households for help on their utility bills.

We're going to have a way to get that job done. We are designing it now. We want to have bipartisan help, if we can do that. We would love Republicans to help us to do that because we hope that they'd want that to be the case, that a significant part of this go back to the American taxpayers.

So for those who are concerned about the utility bills, the first thing to realize about a cap-and-trade bill is the most significant part of this money is going to go right back to citizens. And that's perhaps the first thing people should know about it.

The second thing they should know about it is that some people are concerned from coal-producing States that if we pass this cap-and-trade bill, it will be too disruptive to their economies.

Here's a very important point for those who are in regions of our country that use coal, which is tremendously abundant and has been a very effective energy source for us, but in fact has the problem now that if we continue to burn it, if we burn all the coal we have, we will cook the planet, unless we find a way to sequester carbon dioxide and put it where it can't get in the atmosphere.

For those who are concerned about this, it's important to note that a significant part of this pool of money that will be generated is going to go to research to help the coal industry figure out a way to bury carbon dioxide so that it doesn't get into the atmosphere.

For those who worry about this—the continuation of the coal industry—they ought to support this approach because we're going to generate money to help the industry develop a way not to put carbon dioxide in the atmos-

phere. If we do that, coal could have a long-term future in our economy. If we don't, it does not. Because we have to find a way to reduce the amount of carbon dioxide going into the atmosphere.

So here's two central points that those who are looking at a cap-and-trade bill and are worried about it. I hope they will realize the first thing, the money is going back to the consumers; second, we're helping industries that might otherwise be in dire, dire trouble if we don't help them out.

With that, I'd like to turn to a new Member of Congress, PAUL TONKO, who has a tremendous energy background. I'd love your thoughts this evening.

Mr. TONKO. Thank you, Congressman INSLEE. I appreciate your leadership in regard to the environment and the energy and what that means to this Nation's economy and certainly to job growth.

□ 1745

I think to summarize where we can be with this innovation economy is to speak to American energy produced by American jobs. That, in and of itself, is a powerful statement, knowing that we can grow our energy security, we can spark an innovation economy driven by a greening up of our energy policy, and reduce our dependency on the foreign imports of oil and petroleum from some of the most troubled spots in the world. And I believe that, as we do that, not only do we address our energy security, but we address our national security. It becomes an issue that allows us to better deal with international relations and to avoid the sort of involvement that we have had in the Middle East. So I think it is an important issue well beyond energy and job creation; it is also an international affairs issue, as we grow our international security, our national security.

The fact that American energy can produce American jobs that then provides a benefit in many ways to the American families from coast to coast is an important factor. Economists have estimated that well over one-half of the growth of our Nation's GDP was in relation to the development and adoption of new technologies, of emerging technologies. That was done on average with a 3 percent investment in R&D, 3 percent of our GDP. Think of what happens when we enhance that number, when we go well beyond the 3 percent investment in R&D. We should expect, rightfully, that then that produces a tremendous impact on our GDP, on the growth of our GDP.

The President has said, I believe correctly, in a very visionally sense that this struggling economy that we are working to improve now, a struggling economy which he inherited as President, can be improved if we provide assistance and reforms to our health care arena and to our energy arena. That produces jobs, that produces a response to the needs of the American society in a way that is cutting edge, state-of-

the-art. And as we grow that greening up of our energy supply, as we produce here locally in the USA rather than relying on foreign importation, we are then going to then strengthen the outcome because we are going to embrace the intellectual capacity of this Nation. We are going to take those R&D situations. Where there are success stories, we will deploy them to the commercial sector.

We have today shelf-ready technology that can assist in so many ways that speak to energy efficiency, that speak to job production, that speak to a much better use of resources, that provides for a favorable response to reducing that carbon footprint.

Mr. INSLEE. The good news is that President Obama is right on the beam of what you are suggesting; because in this cap-and-trade bill, he is not suggesting using the money that is generated by the polluting industries buying these permits for museums or nick-nacks. He wants to put the money that doesn't go back to consumers, that is recycled right back to consumers, which will be the bulk of it, he wants to put it in a research and development, and he is proposing \$15 billion—frankly, we think it may end up being higher than that—to develop these American industrial technologies so we can put Americans to work in green-collar jobs. And I think that is so important, because if you look at the energy research we have been doing, it is pretty pathetic until President Obama was President.

I will give you what was an eye opener to me. The dog food industry of the United States spends more on research and development than the entire electrical utility industry of the United States. We have not done our knitting when it comes to research and development funds.

Now, we started in this new bill we just passed, which put about \$70 billion into research, but we need the second, third, and fourth year out. And President Obama, in this cap-and-trade, we are going to dedicate these funds. They are not going to be used by Member of Congress for just some pet project; they are going to be dedicated for clean energy research and development.

And when President Obama talks about that, what I am particularly impressed about is he is not focusing on one little silver bullet here like he has got some favorite technology, he is putting it in the whole vast array of new possibilities; solar photovoltaic energy, concentrated solar energy, engineered geothermal energy, advanced biofuels, lithium ion batteries, coal sequestration to find out if we can burn coal in a way that doesn't put CO₂ in the atmosphere.

So this is a mechanism he has proposed to do for energy what John F. Kennedy did for space.

Mr. TONKO. Absolutely. And I think that that sort of vision that was shared with the public back in the early 1960s by President Kennedy is the sort of se-

quence here that we have with President Obama, where he is expressing to the Nation: We can do better than we are doing today. I believe that totally.

I am optimistic about growing out of this energy situation in a very powerful way, in a very expressive way that allows us to put an American stamp on this.

I represent Schenectady, New York. They are the city that lights and hauls the world. They earned that reputation because of the inventions and innovation that came out of that city through names like Edison and Steinmetz that determined our energy future over a century ago, and then manufacturing that took place in that city and in that Mohawk Valley region was all about invention and innovation. We saw what happened when they built the locomotives that hauls, again, the world. All of this is part of a spark of invention that drove an economy for decades.

We are at that same juncture now. As we have hit rock bottom with this economy it challenges us. We are facing a crises, but out of that can come opportunity.

Here is the opportunity. When you talk, Congressman, about the geothermal and solar and PV and all of those aspects, let me throw another one out there, kinetic hydropower.

When I was at NYSERDA, which was my workplace before entering Congress, we were involved with a kinetic hydropower project on the East River along the island of Manhattan. We were in demonstration project addressing this situation, and it is forecasted that we can produce as much as 1,000 megawatts of power through kinetic hydro, which is similar to a wind turbine but beneath the turbulent waters of the East River.

There are so many ways to deal with the environment in a benign way to produce energy. Over 8,300 megawatts in this country of wind power are existing today. We can do far better in the solar, wind, geothermal, kinetic hydro areas, and many other ideas that can transform how we produce energy, and produce energy that creates American jobs.

That is what this is about, American energy producing American jobs, speaking to the needs of American families and American business.

Mr. INSLEE. By the way, there are people who might be listening to us talk about this tonight who might look askance at some of these new technologies. They might think it is people with funny hats on talking about some kind of crazy thing that is never going to come to pass. And some of these technologies will not become commercially viable. The nature of exploration is that you try things, and some of them don't work and some of them do work. And some of the things we are talking about tonight may not work. But I would just hearken back to a recent experience.

Ten years ago, when we were arguing that we should try to develop wind

power people thought those were just going to be little Dutch windmills that could never really generate electricity. Well, this year the United States of America became the largest producer of wind power, electricity generated by wind in the world. We are number one in the world of wind-power generation. And, more people today are working in the wind power industry than are working in the coal mining industry. That is not to diminish the importance of the coal mining industry. It is important. Those are good although very difficult jobs. But the point is, ten years ago people would have laughed at us if we would have said we are going to have more people working in the wind turbine industry than coal. And, in fact, that has come to pass, and wind is still going gang busters. We cannot put up wind turbines fast enough. We have to build the lines to get to them, and that is another part of President Obama's plan to build the lines to get to the wind turbines, and he has committed significant dollars to make sure we do that.

I want to point out something about the fourth point of some people's concerns about this cap-and-trade bill. Some people have expressed concerns that it would only help the coastal regions, the Seattles of the world where I am from, the Bostons of the world, and leave out the heartland, and nothing could be more further from the truth. I just want to mention a couple reasons.

Number one, one of the big winners in this new transition is the agricultural part of America, the heartland, for a couple reasons. Number one, it is where the wind is. And farmers today are getting \$3,000 to \$6,000 a year just in lease payments to leases a few hundred square feet to put a wind turbine on. And there are a lot of happy farmers in my State right now, and there are going to be a lot of happy farmers in the Midwest, in North Dakota and Wyoming and Iowa. There are going to be a lot of farmers sitting in that chair seeing those checks come in the mailbox from getting to rent these wind turbines.

Second, there is a way in this cap-and-trade bill that farmers may be able to essentially get paid for using their topsoil to sequester carbon dioxide. If they can find ways, tillage practices and the like, they can sell the sequestration service, the service of their soil of taking carbon dioxide out of the air and burying it in the soil; and we think there is a way we might be able to design a system to do that.

Third, biofuels. You know, we still have advanced biofuels. It is not just biodiesel and corn-based ethanol. That was sort of the first generation. Now we have got to move to the second generation of cellulosic ethanol and then the third generation of algae-based gasoline. By the way, there is a company called Sapphire Energy right now that just opened up their plant in New Mexico to do that.

So we want to make the point that those who care about the agricultural communities, there is a tremendous upside to moving forward with this cap-and-trade system.

Mr. TONKO. Congressman INSLEE, you mentioned agriculture. I will tell you that the State of New York through its SUNY operation, the State University of New York, has a number of ag and tech campuses. I can name one that I represent, Cobleskill, that is going through a transformational project of creating energy. There is a SUNY campus that is dealing with hybrid types of soy that they are developing so that it could be used in the biofuels system. Others are looking at beet produce that can be created in a way that will allow for ag diversification.

I represent many dairy farmers in my given area. We worked on a project when I was still in the New York State Assembly serving as energy chair, and we incorporated the services of NYSEERDA, the New York State Energy Research and Development Authority, the local utility, Cornell University with its R&D efforts, and some ESCOs, energy services company, and the Farm Bureau. We worked together, and created energy efficiency programs that drove down energy demand at these dairy farms by anywhere from 30 to a 45 percent, and we started with two demonstrations and people were so favorably touched by that exercise, and then opened it up to 70 participants of different dairy farms that, again, realized a reduction in their bill, not by any change in the rate that was produced, but by the amount of energy they had consumed.

And you are dealing with a perishable product, one that is highly regulated. You have pumping and cooling processes that need to be addressed. They did this in an energy significant relief mannerism that produced a far better outcome for an industry that is stressed. We hear today about these dairy prices. We somehow as a society pride ourselves on eating cheap. Dairy farmers work 24/7. They need a fair price for their milk. But what we could do at that State level was reduce their cost of business, and we had done that, which I thought was tremendously powerful. The opportunity to invest in wasted energy projects on our various farms, of all sectors in this country, to deal with digesters.

You know, you talked about job creation and perhaps people seeing it as some sort of magic wand out there that is being waved. Let us just look over our shoulder at recent passed history just over the last century. What happened when we put our minds to work to R&D and innovation and invention? We went and produced an internal combustion engine, we went and developed electricity. That created unprecedented amounts of jobs in the manufacturing sector. And then, we put people to work on those manufacturing lines in the auto industry, and then put

many people to work building dams, building power plants, and putting together our national grid system.

So we know what these jobs can look like. We know that when we invest in R&D, when we provide for our own American generation of power through American jobs, we can create a tremendous amount of economic recovery.

□ 1800

Mr. INSLEE. You mentioned the electrical grid. It is very important that we build an electrical grid that is up to these new technologies. And I will be introducing a bill in the next week or so to create a new Federal way of siting, planning and financing these new high-density, high-capacity grid systems to get that job done.

Before I yield to Mr. POLIS, I want to just mention one thing before I forget. There is a fifth concern about our cap-and-trade bill that the President has proposed. Some people have rightly been concerned about a market mechanism to allow companies to swap these permits. And given what we have gone through in the recent past, we all are rightfully skeptical of a new market system that could be manipulated by those who let greed overcome their common sense. So it is very important that when we design this system, we design a new regulatory system that is fully capable of being the most aggressive, most hard-nosed, toughest, most ambitious, most foolproof regulatory system known on planet Earth. We intend to accomplish that. We do not intend to allow this market to be abused, as other markets have been, including by regulating derivatives that have been the bane of some of these market disasters. So we hope to use this as a template on how to really do other markets so that we don't have that problem.

I want to now yield to Mr. POLIS from Colorado, who has been a great leader on these measures that have had tremendous success in the development of job creation in Colorado. We are envious of some of the things you're doing there.

Mr. POLIS. Right in my district, which includes Boulder County and Adams County, green jobs, green energy jobs have really been the fastest growing job sector in the last several years. It has really been a huge boon to us. As my colleague from New York (Mr. TONKO) said, when we are talking about building a green energy economy, we are talking about creating jobs. And we are talking about creating good jobs.

Some of this ties into the job preparation we need to do. I had the opportunity to join Representative TONKO earlier this week and learned about some of the projects that General Electric has training wind energy engineers in Upstate New York. It is a terrific program. Near my district, we have the National Renewable Energy Laboratory, and we have a wind turbine testing laboratory. These partnerships

with community colleges and partnerships with workplace training are absolutely critical to make sure that people have the job skills of the future.

These are areas that America will not only be competitive in but will be growth sectors for jobs. The truth is we are not going to have the same strong economy, the same opportunity to support the middle class lifestyle with the same kinds of jobs that America did in the 1950s. Some of these jobs will still be around. But those are not the growth sectors of the 21st century.

One of those critical growth sectors, in addition to health care and others, is green energy jobs. And by having public policy that sets a framework nationally through a cap-and-trade, we are encouraging the creation of these very kinds of jobs that will help us emerge from this recession.

One more thing that sometimes gets lost in talking about the benefits and some of the individual things we need to address like, of course, we need a way to get farmers on board. We need a way to broaden the appeal and make sure that the money goes back to those who deserve it. One thing that sometimes gets lost are the costs of doing nothing, the costs of not taking action on climate change. Earlier today I was on the floor, and I have a little vial of pine beetles here, *Dendroctorus ponderosae*. I used them when we were talking about the FLAME bill earlier today, and the rule passed. But these are in epidemic proportions across Colorado and other States. I know Washington and Florida have an infestation. As a result of a changing climate, we have not had a cold enough winter in over a decade to kill off the larvae of those pine beetles. Now, of course, in any one particular event, you can't determine causality and say it was absolutely this or absolutely that. But the truth of the matter is we have not had a cold enough winter to kill these off. It has killed, in Grand County, in one of my counties, 90 percent of the pine trees. It is sweeping through Summit and Clear Creek Counties. These are counties that our viewers tonight will know because they contain popular ski resorts, Vail, Copper Mountain, Beaver Creek, Winter Park. And, of course, not only is it changing the ecosystems in these areas, it is also creating a huge forest fire risk.

This is just the tip of the envelope with regard to the vast, vast environmental changes that will affect our country with regards to climate change. And when we are talking about a farmer supporting himself, the cost of not taking action and having the weather dry up, having more sun where there is sun, less sun where there isn't sun, the cost of that needs to be taken into account. When you compare whatever we're talking about in terms of the costs here, with the cost of not taking action, it is not even close. And I think that is an important point to make as well.

Mr. INSLEE. I appreciate that comment. I'm going to make a couple of

closing comments and turn it over to my friends here. We have come tonight to try to assuage some concerns about this program. We know we have to move. Inaction is not an option. Failure is not an option here given what is going to happen to our country otherwise. But I just want to mention five things.

Those who are concerned about the impact on consumers, we will be recycling the money generated from this, to a large extent, back to consumers, right back into their pockets, number one.

Number two, for those who are concerned about the impact on coal-dominated regions, this is the only plan out there to help the coal industry survive long term by doing research to find out if we can sequester carbon dioxide and allow coal to remain a viable option for this country.

Number three, those who are concerned about the impact on agriculture, we know agriculture is going to suffer if global warming continues. Take a look at the drought and the almond farmers who are losing their orchards in California right now because of the drought. And farmers are going to be able to make money from this program in wind power, in sequestration and in advanced forms of biofuels.

Number four, we will provide the American people what they deserve in market protection. We will have a regulatory program that will keep the rascals out of our till in these markets. And it will be a template of further markets.

Number five, we will do for research and development what Kennedy did for space in the original Apollo project and finally get this country up to speed on generating these new technologies. So we hope people will take a good look at this.

We are very appreciative of President Obama's inspirational leadership here, and we intend to do our part.

Mr. POLIS. If the gentleman will yield for a moment before he departs, you hit all the objections. That is everything that we have heard on the other side. Anybody who objects, it falls into those categories. And you have a response. And there is a response for every one of those. All of these arguments fade away. There is not a single argument against taking bold action on cap-and-trade that we haven't addressed here today.

Mr. INSLEE. If you find anyone objecting, give them those five points, and we hope they will see the light.

With that, I ask unanimous consent that the gentleman from New York be redesignated the time.

The SPEAKER pro tempore. The balance of the majority leader's hour is reallocated to the gentleman from New York (Mr. TONKO).

Mr. TONKO. Thank you very much, Congressman INSLEE, and thank you for your leadership.

You are very right in acknowledging the role that our new President is play-

ing and his sense of vision that has been shared with the American public. It is that sort of boldness to take a golden opportunity and turn it green that this President has really embraced. He and his administration, Secretary Chu from the Department of Energy, and others are anxiously looking forward to creating that new era of energy generation for this country. And certainly Speaker PELOSI in our House and all of the leadership here and the respective chairs are fast at work, and the membership at large, because we know this is a great way for us to address this economic recovery that is so necessary.

Congressman POLIS, you mentioned the hearing the other day chaired by Congressman HINOJOSA who chairs the Subcommittee on Higher Education, looking at higher education and workforce opportunities. And you're right in that we create many jobs in that direct ripple that is caused by dropping the stone into the water here. That first ripple does speak to wind technicians and site operators, for instance, for wind turbine operations across the country. GE spoke to that at the hearing. But then it is all the other ancillary impacts that can be made in a way for our manufacturing sector, our agricultural sector and our service sector as we apply these funds to energy efficiency retrofits, as we work with various States to provide the resources that allows our manufacturing to be as smart and energy innovative as possible. Then when they are competing in that global marketplace, they will be winning the race because of doing it in a smarter and more energy-efficient way.

I think that is an important part here because there are many, many winners across the board as we move forward with these technologies. Looking at the inspiration that comes from the labs where we are developing some of these projects, it is important to indicate the success that has been driven by engineers, inventors and innovators. But this is also about reaching to the trades, making certain that our trades people are allowed to participate in this green-collar job growth so that as the white- and blue-collar traditional jobs now get in some ways transformed in certain sectors to green-collar job opportunities, we will have room for everyone from the skill set of the trades people over to the 2-year, 4-year graduate levels of the workforce that can really inspire this sort of innovation economy that holds great promise for an economic recovery.

Mr. POLIS. I think that is an excellent point because sometimes when people talk about the jobs that are being created, I think that our viewers might envision, oh, well, you need a Ph.D. for that, or you need to be a researcher. No. The vast majority of the jobs that are created are jobs that are good-paying jobs for working families, where we can do a good job in our high schools running vocational programs

to prepare kids into these jobs. In community colleges, again, you talked about the testimony, most of the jobs created require associate degrees, 2-year degrees, we are not even talking 4 years, we are talking a 2-year degree to do a lot of these great green economy jobs.

This goes across the entire spectrum. Of course, there are some jobs for Ph.D.s and for college graduates. Across the board, this is going to be a critical growth sector and a growth sector in an area that makes America stronger. This is a patriotic sector. This is something that fundamentally helps the national security needs of our Nation, helps put America back to work and helps address the biggest global issue that we are facing, which is global climate change due to carbon emissions.

Mr. TONKO. It is interesting, because as we heard from a representative from a community college dealing with the greening up of jobs from Hudson County Community College in the capital region of New York, it is interesting to note that across this Nation, we are gifted with several campuses that are community colleges. And that has become in New York State the campus of choice. Because of the economics of the times, I believe a lot of people, if they have been displaced, are looking to train or retrain for other opportunities. And now with the growth of community colleges and the strengthening that they have been part of, they offer hands-on experience. So to watch some of the construction majors at Hudson Valley Community College being taught the state-of-the-art application of photovoltaic on solar array systems for rooftop application is a wonderful outcome. To witness that and know that there will be those individuals who can maintain, install and repair these systems and be part of that solution, because we need the human infrastructure to be developed so as to move into this energy revolution, as we look at our campuses, they hold great promise for this. In the State of New York, Hudson Valley has been working with NYSERDA, New York State Energy Research and Development Authority, through resources, through a plan, through a sense of vision that is shared and then incorporated into the work that they do. They reach out and deal with some seven or eight different community college campuses. They then train those people that will be the trainers in their given campus community.

Just recently I had met with Fulton-Montgomery Community College, again in the congressional district that I represent. And they are talking about the nano sciences, the nanotechnology growth in the capital region of New York. They are going to train people to work in clean rooms. They are going to make certain that they have that gift to be able to be there in all sorts of capacities, at all levels, to make this work so that as people look to growing

incubator opportunity, they are going to need a workforce, as people not only deal with startups but grow those given businesses that are there today that are energy and technology related, they will require the workforce that is specifically trained and ready to go.

This is a package that comes together nicely with the vision that is shared by this President, with the leadership that he has executed and with the outstanding leadership here with Speaker PELOSI and our many chairs and our leadership of the House.

Mr. POLIS. In addition to the energy production side, there are also good jobs in the energy conservation side, when we are talking about weatherization, when we are talking about reducing our energy consumption. There are two parts of the equation for carbon emission reduction and they are both equally as valid. There are a lot of great jobs in that area, too. So when we are talking about cap-and-trade, the American people should hear win-win. The American people should hear this is the solution to global climate change. The American people should hear, this is a solution to a whole host of national security issues and our reliance on foreign oil that weakens our country, and this is the solution to getting our economy going again and creating good jobs.

When Representative INSLEE was here, he addressed all of the objections that I heard. Have you heard any other objections, Representative TONKO?

Mr. TONKO. No. Not at all.

Mr. POLIS. They are valid points, where people say our farmers need to be part of it, absolutely. Representative INSLEE is right. Our farmers need to have a stake in reducing carbon emissions. It makes economic sense for them. Our farmers have the most to lose. Those who derive their living from the weather, from the grace of God, the sun and the rain, have the most to lose with regard to global climate change. I rank our farmers high in that category. And absolutely, they should have an incentive to be part of that solution. The money should stay within the system. We should address the market protection and make sure this isn't just a giveaway to big business or any kind of business.

All of those concerns have been looked at. And what we have before us, and what we are talking about, and, of course, we are still in the process of formulating it, is going to be a huge win for our country. This is probably going to be one of the most important bills that we can pass.

It is not just this bill. As Representative TONKO also mentioned, this goes across all different areas. Representative TONKO and I both happen to be on the Education and Labor Committee. When we are talking about job training for adults, when we are talking about vocational programs in our schools for kids, that is part of it, too. There is a tax component. There is a subsidy component. There is an international com-

ponent to this because, of course, we need to use diplomacy to get other countries to be a part of our reducing our carbon emissions. America has been a global laggard this last decade, hasn't it, Representative TONKO?

□ 1815

Mr. TONKO. Absolutely.

Mr. POLIS. And we have the opportunity to be a leader.

Mr. TONKO. Absolutely. And Representative POLIS is right. We have reached over all of the sectors, from agriculture to service, to small business to larger business and manufacturing and then industry, all of these areas are benefited, as are our homes, because housing in this country is a big part of the looming issue out there of carbon footprint, of energy consumption, and certainly it's a great opportunity for us to reduce demand.

But let's also look at that transportation sector. In this effort to grow new opportunities, we are going to look at that transportation sector and provide for advanced battery manufacturing, taking, again, R&D experiences that are working today, and put them to use, not only in the transportation area, but in energy generation and energy storage. Some of our intermittent power, whether it be solar or wind, needs to be bolstered by the fact that we can store that power so that when we are at peak situations, it is then most useful, and we can create that battery storage issue.

I am convinced. We heard again about various efforts to improve battery operations out there. And the fact that \$2 billion, as part of the Recovery Act and certainly, additional involvement in the Federal budget will allow us to, then, move forward with the batteries of the future, be they Lithium batteries, Lithium ion battery or others that are being developed that will now allow us to really transform the transportation sector.

You know, when gas prices were hitting the \$4 and beyond mark, everyone was exploding with the need for us to do something about it. Well, this takes a plan, and it's not going to happen overnight. We were warned in the '70s to begin to do your greening up of energy policy. That didn't happen. So we need to move forward and make certain that this innovation comes in the boldness that it requires and deserves and certainly that the American public deserves.

So Representative POLIS, I think our time is coming to a near end, so I will use that as my final statement, and then allow you to offer some comments.

Mr. POLIS. Well, thank you, Representative TONKO. And Representative INSLEE had some tremendous comments. I just want to address one more misconception that's out there. Representative TONKO, when he mentioned storage and batteries, got me thinking. I hear the naysayers say oh, the carbon footprint of creating these batteries is

more than the carbon that's saved by using them. Well, through a cap-and-trade system, all of that is taken into account. If you're using carbon to create the batteries, then you don't have any net carbon savings, and that's reflected in the pricing. This creates a market mechanism that takes that into account.

They're looking at compressed air. They're looking at elevation, they're looking at a variety of techniques for energy conservation and together we can make it happen.

Mr. TONKO. Mr. Speaker, we thank you for the time allotted here this evening, and we most appreciate your courtesy.

CHALLENGES AND TROUBLES WITH OUR ECONOMY

The SPEAKER pro tempore (Mr. BRIGHT). Under the Speaker's announced policy of January 6, 2009, the gentleman from Missouri (Mr. AKIN) is recognized for 60 minutes as the designee of the minority leader.

Mr. AKIN. Mr. Speaker, it's a pleasure to join you this evening and to talk about some issues that are of significance to all of us. And I thought that what we might do this evening, starting out, was just take a look at—many people are conscious of the fact that we've got some challenges and troubles with the economy. People are aware that we have a problem with jobs and having enough jobs to go around. We have some difficulties on Wall Street, as people know. We have difficulties on Main Street.

We have been told over a period of the last six or 7 years that we spent a whole lot, too much money in the war in Iraq and in Afghanistan. In fact, we have been regaled every day with stories about oh, we're spending more and more money.

But just to kind of put perspective on how much we have been spending lately, let's just consider the 6 years of the war in Iraq and add up all the money we spent in the war in Iraq, and then let's add to that the amount of money that we spent in Afghanistan. And you put the two together, and it's less money than we've spent in the first five weeks when this Congress was in session. That's kind of an amazing number.

We spent this, supposedly stimulus bill, \$840 billion. What is \$840 billion? Well, it's more money than we've spent in both of these wars over the past six and 7 years all added up, combined.

So how did we get into this situation that we are spending so tremendously much money?

I recall, the President made a statement. It said, "We cannot simply spend as we please and defer the consequences." And many of the President's statements are noteworthy. This is a good statement. "We cannot simply spend as we please and defer the consequences."

The only question is, when you take a look at the level of spending, these