

That The Sunday Leader will continue fighting the good fight, too, is written. For I did not fight this fight alone. Many more of us have to be—and will be—killed before The Leader is laid to rest. I hope my assassination will be seen not as a defeat of freedom but an inspiration for those who survive to step up their efforts. Indeed, I hope that it will help galvanise forces that will usher in a new era of human liberty in our beloved motherland. I also hope it will open the eyes of your President to the fact that however many are slaughtered in the name of patriotism, the human spirit will endure and flourish. Not all the Rajapakses combined can kill that.

People often ask me why I take such risks and tell me it is a matter of time before I am bumped off. Of course I know that: it is inevitable. But if we do not speak out now, there will be no one left to speak for those who cannot, whether they be ethnic minorities, the disadvantaged or the persecuted. An example that has inspired me throughout my career in journalism has been that of the German theologian, Martin Niemöller. In his youth he was an anti-Semite and an admirer of Hitler. As Nazism took hold in Germany, however, he saw Nazism for what it was: it was not just the Jews Hitler sought to extirpate, it was just about anyone with an alternate point of view. Niemöller spoke out, and for his trouble was incarcerated in the Sachsenhausen and Dachau concentration camps from 1937 to 1945, and very nearly executed. While incarcerated, Niemöller wrote a poem that, from the first time I read it in my teenage years, stuck hauntingly in my mind:

First they came for the Jews
and I did not speak out because I was not a Jew.

Then they came for the Communists
and I did not speak out because I was not a Communist.

Then they came for the trade unionists
and I did not speak out because I was not a trade unionist.

Then they came for me
and there was no one left to speak out for me.

If you remember nothing else, remember this: The Leader is there for you, be you Sinhalese, Tamil, Muslim, low-caste, homosexual, dissident or disabled. Its staff will fight on, unbowed and unafraid, with the courage to which you have become accustomed. Do not take that commitment for granted. Let there be no doubt that whatever sacrifices we journalists make, they are not made for our own glory or enrichment: they are made for you. Whether you deserve their sacrifice is another matter. As for me, God knows I tried.

□ 1415

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

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

TRIBUTE TO LANCE, INC.

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

Mrs. MYRICK. I rise today in tribute to Lance, Inc., a snack food company that is based in my district. Lance is

the number one seller of peanut butter crackers in United States grocery stores. It operates manufacturing plants in seven States. The company's products are in grocery stores, convenience stores, hospitals, schools, and vending machines all across the country, and they have not been affected by the nationwide peanut butter recall caused by the salmonella outbreak.

Lance self-manufactures 100 percent of the peanut butter for all of its products, which include eight varieties of peanut butter and snack crackers. Their manufacturing process is held to the highest standard, and the company regularly tests its products to assure continued consumer health and safety. Lance has also been reviewed and okayed by the Food Safety Division of the North Carolina Department of Agriculture to ensure utmost quality and safety.

Parents pack Lance crackers in their kids' lunches every day, and every day countless people grab a handful of Lance crackers as an on-the-go snack. This company is a trusted one because it has built its reputation on putting the consumer first.

The safety of Lance has not been compromised by this recall, and I urge consumers to continue to enjoy all of their favorite Lance products.

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

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

TARP: MORE OF THE SAME BAD POLICIES

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

Ms. KAPTUR. Mr. Speaker, the House of Representatives has spoken. We just disapproved sending out the next \$350 billion through the President to Wall Street. Of course, since the Senate does not agree, the taxpayer money will go out the door again, to the U.S. Treasury, to be used however the U.S. Treasury Secretary sees fit. Too bad. Indeed, tragic for our people.

They say the definition of insanity is doing the same thing over and over again, expecting a different result. Yet, that is exactly what is being done as we ship out the next \$350 billion of taxpayer money to Treasury to cover Wall Street's paper losses.

When will we have wise leaders who rise and understand that unless the mortgage foreclosure crisis tide is turned back, Wall Street will not heal. We must heal Main Street's mortgage real estate markets first. Congress is looking out of the wrong end of the telescope.

In the fall, some in Congress sent out the first \$350 of taxpayer money, hast-

ily crafted, for a completely opaque bailout "plan" that proponents argued would stabilize our economy. Has that happened? Yesterday, the Dow dipped below 8,000. Last month's foreclosure filings were up 40 percent from the previous year. And nearly 700,000 more jobs were lost last month alone.

Our economy is still suffering, with more jobs lost every day, while the promise of the bailout has been broken. The bailout money was given through a hasty process, without enough thought, without any guidelines, and the proper Federal regulators to do the job. The Federal Deposit Insurance Company, the Securities and Exchange Commission, and HUD, were sidelined as Treasury was moved into the driver's seat.

Taking advantage of Treasury's boon, Wall Street's gambling casinos used the money to buy up other banks to build up their reserves and get bigger, rather than unfreezing credit so that local markets could work, or engaging in foreclosure workouts, which is the real congressional intent of the original bill.

U.S. Treasury nominee, Tim Geithner—he is the gentleman who didn't pay his taxes—noted in his confirmation hearing that there were serious concerns about transparency, accountability, and the goals of the bailout program. But he didn't say how he was going to fix it.

How does the administration even know that it needs \$350 billion more if it hasn't audited and doesn't know what happened to the first \$350? Where did that money go?

Congress is taking the lazy man's way out, shirking the immense responsibility to appropriately and thoughtfully guide how the money is spent, ensuring our taxpayers' money is being used prudently.

When Secretary Paulson pushed for this additional bank bailout, he said, Well, the government might recoup some of its money. But now the truth becomes clearer. The Congressional Budget Office estimates that of the first \$247 billion in bailout payments made just through last December, they are saying taxpayers already will end up footing over \$64 billion, or 26 percent, of the bill. That is just where we are today.

So if we are on the hook for paying 26 percent of the first tranche, should the people paying the bill not be the beneficiaries of a comparable share of the total funds to do mortgage workouts at the local level? That would be about \$180 billion. But the bill that passed the House last night commits as little as \$40 billion to foreclosure workouts. In other words, the bottom line really doesn't add up.

The Treasury has been inappropriately charged with restoring the health of our markets. But their job is to sell U.S. debt on Wall Street and to collect our taxes. They really aren't designed to do bank regulation or examination or real estate lending or housing workouts or real estate accounting. That is

the job of the FDIC, with its bank examiners; and the SEC, with its accountants; and the Department of Housing and Urban Development.

America cannot really afford to pay this next \$350 billion, just as we didn't pay for the first tranche. We borrowed it all. And we don't know if the Senate will take up the bill that the House passed last night to give some guidance on how those original dollars are to be spent.

So we know one fact is certain: Wall Street sure has a lot of power down here in Washington to put at the foot of the taxpayers the bill for all of their wrongdoing. Congress should not have sent out another \$350 billion.

But what the gambling houses on Wall Street did was create money recklessly by leveraging mortgages way beyond what the underlying asset could return. And those banks are so powerful and arrogant and they breed such special relationships inside our Federal Government, they are not only spared the discipline rules of the market we must all live by, they are spared prosecution so far. They are so powerful, they repeatedly abuse their power, and then run to us, the taxpayers, about every 10 years, to bail them out of their excesses.

Wall Street banks do have special pull here in Washington through the Treasury and the Federal Reserve, their campaign contributions, and the revolving door between Washington and New York which, unless you have lived here, you really can't understand.

They consistently enrich themselves by indebting the American people for their excesses. They have committed crimes much larger than the last excesses this time from the old savings and loan crisis of the 1980s and 1990s, and they put those losses on the American people too, and it became the third largest component of our long-term debt.

The Wall Street bankers, meanwhile, make plenty of money enriching themselves. You know what? They win on both ends because they end up selling the U.S. Government debt through bonds that they issue. It's a win-win for them and it's a loss-loss for us.

I just want to say, Mr. Speaker, in closing, that we should use the proper agencies to restore rigor to our market—the FDIC and the SEC, with their examination powers and their accounting powers—and we shouldn't just put the money down the blind hole at the U.S. Treasury that leads directly through a tunnel to Wall Street.

WHERE IS TARP MONEY BEING SPENT?

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

Mr. BURTON of Indiana. Mr. Speaker, the House of Representatives just a few minutes ago voted to disapprove the \$350 billion in additional funds for

the TARP bailout. But because of the way the original bill was passed, that won't do a thing to stop it.

That money is going to be given to the administration and it's going to be spent. We don't know where the \$700 billion is going. We know where part of it is going, but we certainly don't know where most of it's going.

That means the American taxpayers have given \$700 billion to the Congress of the United States and we have ceded the authority to spend that money to the administration without any real oversight. We don't know where that money is being spent and, as a result, we have abnegated our responsibility to oversee the power of the purse and make sure we are spending the money of the taxpayers wisely.

In addition to that, not knowing where we are going to spend it, where they are spending the \$700 billion, next week we are going to have another \$825 billion bill that is going to come to this Congress, and we are not going to know what that bill is until the markup is finished tomorrow, which means that we will probably get the information on it Saturday, and Monday will be the first day that Congress will really take a hard look at it.

So we will have the afternoon of Monday, and Tuesday, and then vote on Wednesday on an \$825 billion supplemental stimulus package. That means in the last 3 or 4 weeks we will have spent almost \$1½ trillion of taxpayers' money and we don't know where it's going. We are ceding that authority to the executive branch. And it's an abnegation of our responsibility, for the most part. We know where some of it's going, but not all of it, not most of it. And it really, really bothers me.

When we come down here and speak, Mr. Speaker, we know from time to time there's an awful lot of young people that watch us in the gallery. And there's a lot of young people and parents watching from at home. And the thing that bothers me is we are spending this money like it's going out of style, without any accountability, and we are spending it in such large numbers that it has to have a long-term, terribly inflationary impact on the economy of the United States of America.

People in this country don't really know what hyperinflation is. But after World War II, Germany, people would get money and they would have to take a wheel barrel full of money to the store to buy bread or meat or something to live on, and if they didn't do it that day, the money would devalue that day and it would be worth less the next day.

I don't think that's going to happen here in the United States. But what will happen, in my opinion, is we will have very strong inflation like we had back in the seventies under Jimmy Carter when he was President. We had inflation that ran 14 percent. We had unemployment that was 10, 11, 12 percent. Because of that, the economy was

really floundering. And so they brought in Mr. Volcker, who is once again in the administration.

Mr. WOLF. Will the gentleman yield?

Mr. BURTON of Indiana. I am happy to yield to my colleague.

Mr. WOLF. I want to acknowledge what the gentleman is saying is accurate. I have here a \$100 billion bill, a Zimbabwe bill, which was printed by the Federal Reserve in Zimbabwe in June or July of 2008.

So what the gentleman is saying, this \$100 billion will not even buy a loaf of bread.

Mr. BURTON of Indiana. A \$100 billion piece of currency won't buy a loaf of bread. That's what happens when you have hyperinflation. It destroys the economy of a country. And we are spending this money so rapidly and without any accountability that it really scares me. These young people who watch us and who hear us talk, they are the ones who are going to have to deal with this in the long-run because if the currency devalues, that means the cost of everything is going to go up and they are going to have to pay for it.

What happened back in the seventies was it got so bad that they brought Mr. Volcker in, who's in this administration now, and he raised interest rates to 21½ percent. Well, boy, that put the hammer on the economy. It slowed down inflation all right, but it increased the problems with unemployment, and it hurt the economy so desperately that Mr. Carter was saying, My gosh, we had to do with less. We had to handle our lives in a much more simple fashion because we couldn't afford to live well again.

And then Ronald Reagan came in and said the way to stimulate the economy is to cut taxes to give the American people more of their money back and let them spend it, to cut the taxes on business so there was more money for investment.

And, because of that, we came out of that recession and we had about 8 or 9 years of very positive economic growth. In fact, it was one of the longest periods of economic growth in the history of this country. But now we are spending money more rapidly than we did in the past. It's unbelievable the way they are going to have to print money to deal with this problem.

And so I am very concerned, and I am going to be down here talking about this a lot, that we have to do something to stop the spending, to control the spending, to be more accountable, because if we don't, there will be hyperinflation, there will be a rubber band effect on the economy, because once it gets so high, they are going to have to raise interest rates so high that you can't buy anything on time. And then the economy will go into a nose dive.

It just will not work. It's going to be very horrible for this economy long term if we continue down the path we are on. There needs to be accountability. And what we have done in the