

the American people? The screed is: "Transparency is okay—except for those things they don't want to be transparent."

Federal Reserve Chairman Ben Bernanke argues that H.R. 1207, the legislation to audit the Federal Reserve, would politicize monetary policy. He claims that monetary policy must remain "independent," that is, secret. He ignores history, because chairmen of the Federal Reserve in the past, especially when up for reappointment, do their best to accommodate the President with politically driven low interest rates and a bubble economy.

Former Federal Reserve Board Chairman Arthur Burns, when asked about all the inflation he brought about in 1971, before Nixon's re-election, said that the Fed has to do what the President wants it to do, or it would "lose its independence." That about tells you everything. Not by accident, Chairman Burns strongly supported Nixon's program of wage and price controls, the same year; but I guess that's not political. Is not making secret deals with the likes of Goldman Sachs, international financial institutions, foreign governments and foreign central banks, politicizing monetary policy? Bernanke argues that the knowledge that their discussions and decisions will one day be scrutinized will compromise the freedom of the Open Market Committee to pursue sound policy. If it is sound and honest, and serves no special interest, what's the problem?

He claims that H.R. 1207 would give power to Congress to affect monetary policy. He dreamt this up to instill fear, an old statist trick to justify government power. H.R. 1207 does nothing of the sort. He suggested that the day after an FOMC meeting, Congress could send in the GAO to demand an audit of everything said and done. This is hardly the case. The FOMC function, under 1207, would not change. The detailed transcripts of the FOMC meetings are released every 5 years, so why would this be so different, and what is it that they don't want the American people to know? Is there something about the transcripts that need to be kept secret, or are the transcripts actually not verbatim?

Fed sychophants argue that an audit would destroy the financial market's faith in the Fed. They say this in the midst of the greatest financial crisis in history, brought on by none other than the Federal Reserve. In fact, Chairman Bernanke stated on November 14, 2007, that "a considerable amount of evidence indicates that central bank transparency increases the effectiveness of monetary policy and enhances economic and financial performance."

They also argue that an audit would hurt the value of the U.S. dollar. In fact, the Fed, in less than 100 years of its existence, has reduced the value of the 1914 dollar by 96 percent. They claim H.R. 1207 would raise interest rates. How could it? The Fed sets inter-

est rates and the bill doesn't interfere with monetary policy. Congress would have no say in the matter; and besides, Congress likes low interest rates. It is argued that the Fed wouldn't be free to raise interest rates if they thought it necessary. But Bernanke has already assured the Congress that rates are going to stay low for the foreseeable future, and, again, this bill does nothing to allow Congress to interfere with interest rate setting.

Fed supporters claim that they want to protect the public's interest with their secrecy. But the banks and Wall Street are the opponents of 1207, and the people are for it. Just who best represents the "public's" interest? The real question is, why are Wall Street and the Feds so hysterically opposed to 1207? Just what information are they so anxious to keep secret? Only an audit of the Federal Reserve will answer these questions.

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

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

#### AMERICANS NEED HEALTH CARE NOW

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

Mr. LEWIS of Georgia. Mr. Speaker, I rise today because America needs health care, and they need it now. The American people cannot wait. Every day that we wait 14,000 Americans lose their health insurance. 46 years ago, at the March on Washington, I said, "They tell us to wait. They tell us to be patient." We cannot wait, we cannot be patient. People are losing their health, their homes or their very lives because our health system does not work for them. This is not right. It is not just. And we can do better, much better.

It is our moral obligation to lead. The insurance companies do not need our leadership. The drug companies do not need our leadership. They do not need our help. Real, hardworking people need us to lead. We must make sure that in our rush to appease the few, that we do not harm the many. We must adopt a bill that has a strong public health insurance option. We must adopt a bill that makes health premiums affordable to low and middle-income workers. We must not negotiate away our commitment to the working poor and to middle class Americans. This is the kind of leadership Americans need.

Dr. Martin Luther King, Jr. once said, "Of all the forms of inequality, injustice in health care is the most shocking and inhumane." If we do not protect our most vulnerable hard-

working Americans and their families, we will perpetuate this injustice. The time is always right to do what is right. We should not be afraid to do what is right. We must answer the call of history and pass health reform that works for all Americans.

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#### HEALTH CARE AND JOSHUA LOYA

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

Mr. OLSON. Mr. Speaker, I am convinced that sharing real stories from people in our communities is the best opportunity to put a human face on the task before us with respect to reforming health care.

We have spoken about costs, tax increases and job losses. We've spoken about access to care and about government-run options. These are all deeply important factors in this equation, and we have a duty to the American people to debate them fully, but there is also a human element that cuts through the debate and the rhetoric and that perfectly crystallizes what is at stake here.

My Republican colleagues and I have tried to impress on the other side the importance of maintaining the doctor-patient decision-making process. I think that Joshua Loya's story says it all.

Brittany Kraft is a constituent of mine from Pearland, Texas. She was 24 weeks pregnant in March of 2002 when her unborn son was diagnosed with hypoplastic left heart syndrome. She was told that he would not be born alive. Her cardiologist consulted with groups of surgeons around the country, but none could offer the help that she needed. Brittany was advised that her child could be put to sleep in utero, and she could go directly to the hospital for a stillbirth. She was unwilling to accept this as her only option, and she decided to fight for her unborn baby.

Brittany made copies of the fetal echocardiograms and sent them to the top five pediatric cardiothoracic surgeons she could find. Only one, Dr. Ed Bove at the University of Michigan's Mott Children's Hospital, said if Brittany came to Michigan, they would do everything they could to save her unborn child.

On June 26, 2002, Joshua Ruben Loya was born. He was immediately intubated and wired. He was in critical condition, and doctors felt that he was not a good candidate for the corrective surgeries available. He was listed for a heart transplant the day after he was born, and after 16 life-threatening days, at 3 in the morning, Brittany got the call that there was a heart for Joshua.

Almost 7 years later, you would never know what Brittany and Joshua went through. He is a happy, growing boy, with medical needs but with no limitations on a good day. He can run,

play, sing, laugh, and dance. Unfortunately, he is immune-suppressed, and will be for the rest of his life. He takes eight medications twice daily, and must adhere to a very strict schedule to control the levels of medication in his system. Too little and he is at risk of rejecting his heart. Too much and the medications trigger kidney failure and disable his immune system, making him even more vulnerable to every germ around.

I tell Joshua's story because, quite frankly, if the health care plans being promoted by the administration and by my Democratic colleagues were to become law, I'm not confident that Josh would be here today. I know that his mother is deeply concerned that, with government-run health care, she might not have had the choice to deliver her baby or to have access to the life-saving medical procedures needed to keep him healthy and alive.

In a massive government-run bureaucracy, Americans may not have the freedom to make the individual decisions that Brittany Kraft made to bring little Joshua into this world. She was in a position to not accept the word of a doctor and was able to search across the Nation for a better chance at life for her unborn son.

While some maintain that Americans like Brittany can stay on their private plans to keep government out of Joshua's health care, they are not considering the far-reaching implications of the government plan. A government-run plan means bureaucrats make the decisions and that private insurers will be forced to follow suit to remain competitive.

There is valid concern that otherwise healthy people will flock to the cheaper government plan and that sick people will try to stay on private plans, putting private insurers out of business.

Joshua's story puts all of this in a crystal-clear context for me, and I urge all of my colleagues to remember Josh Loya as we go back home for the August recess and talk to our constituents about health care reform. Any reform must include freedom for individuals and for their doctors to make their own personal health decisions.

#### HEALTH CARE

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

Mr. PASCRELL. This is a golden opportunity right after we've heard what we've just heard. We are empathetic, but we want to dispel the misinformation. As to the gentleman who just spoke before me, I don't know what plan he is referring to. So this is what has been propagated from the other side about the health care system envisioned in America's Affordable Health Choices Act. I'm going to address that tonight.

I've heard many of my colleagues across the aisle claim that the Demo-

crats' health care proposal will result in rationing and in the loss of choice. Tonight, let me address that, because, if it did, I would not support it nor would my fellow Democrats. I've heard anecdote after anecdote from the other side about a man here or about a woman there who had to wait for care in Canada or in England, and I do empathize with their stories.

Let's be clear. Our health care plan absolutely does not envision a Canadian-style system. We're Americans. We propose an American system with choice and competition. We are not socializing medicine, and we're not rationing care. This is rhetoric designed to stir fear and to slow down efforts to bring real reform to our system. With that said, I want to share with you a story, not from Canada, not from England, not from Mars, but from right here in the United States—from Montclair, New Jersey, my district.

Jodi, one of my constituents, has been self-employed for 20 years as a dietitian. When she got divorced, she had to pay nearly \$500 a month for COBRA coverage. After a year and a half of timely payments, her plan notified her that her insurance was canceled because the automatic withdrawal from her bank account was processed a day late.

I want to be on the side of those who are going to support folks like this. I do not want to be on the side of those who will perpetuate the support of insurance companies, and that's what we're talking about here. Over the next several months, that's what we will continue to talk about.

There was no appeal available, and Jodi was not notified until 6 weeks after she lost coverage, so it was too late for her to be eligible for HIPAA, protections related to preexisting conditions. When she finally found insurance on the individual market, all of her preexisting conditions were excluded for a year.

Read the bill. When she needed blood work because she was having unexplainable weight gain, the insurance company denied coverage for her tests because of a preexisting thyroid condition even though she had never experienced these symptoms before.

Read our bill. When she had pain in her foot, the insurance company denied coverage for a doctor visit because she had been to a dermatologist 9 months prior for a wart.

What is different about this story from the stories brought to us from the other side of the aisle is that we have the numbers that prove that Jodi was not alone when she was denied the care that she needed.

If you want to talk about rationing, then let's talk about these numbers: 53 percent of Americans cut back on their health care in the last year because of costs. Between January of 2000 and this year, 5 million families filed for bankruptcy because of medical bills. About one-third of the uninsured have a chronic disease. They are six times less

likely to receive care for a health problem than are the insured.

Read the bill. There are 25 million Americans who are underinsured, which means that at least 25 million Americans face premiums, copays and deductibles that they can hardly afford. For these people, people who have insurance, price stands between them and the care they need and the treatments their doctors prescribe. Another 46 million are uninsured with no protection whatsoever from these costs. As many as 22,000 Americans die each year because they don't have health insurance. Read the bill.

That's rationing my friends. That's rationing.

As costs continue to rise, these numbers will grow and grow, so please don't preach to us about rationing. Plans offered by the other side fail to reduce the number of uninsured; they fail to rein in health care costs; and they erode the employer-provided coverage, the one mode of insurance that has kept us from slipping over the precipice.

Our bill, America's Affordable Health Choices Act, will expand access to health care; it will rein in health care costs; and it will end needless rationing in this country.

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

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

#### HEALTH CARE REFORM

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

Mr. YARMUTH. Mr. Speaker, we are on the verge of something very significant in this body and in this Congress. I am proud to join my colleagues from the Ways and Means Committee here tonight to talk about the prospects of health care reform in this country.

I heard the other day that it was in 1912 that President Teddy Roosevelt first talked about proposing a national health care system for the United States. Today, we're still the only industrialized nation that doesn't have health care for all of its citizens. We believe it's time, almost 100 years later, to try and get this accomplished for the American people.

Now, a little earlier, my colleague from Texas—my colleague, friend and classmate from college—talked about polls that are out this week that indicate that the American people have somehow turned against the President in his quest to provide health care reform in this country. But what he didn't mention was the other part of that poll, which said, once people understand what H.R. 3200 does, they overwhelmingly support it.