

United States President Harry Truman, the first to recognize a new member of the community of nations, and a new friend. President Truman said "I had faith in Israel before it was created. I believe it has a glorious future before it—not just another sovereign nation, but as an embodiment of the great ideals of our civilization."

The United States and Israel are close allies whose people share a deep and abiding friendship based on a shared commitment to core values including democracy, human rights and freedom of the press and religion. Israel stood by America in spirit and in action after the tragic events of 9–11. Israel has been the only democratic ally of the United States in the Middle East, as both our great nations fight the same scourge of terrorism and Islamic extremism. Like all North Carolinians, I stand united with our allies, like Israel, as we engage in this campaign to hunt down and punish the terrorist perpetrators. We must ensure that those who mean us harm can never again threaten innocent American men, women and children. A strong Israel is an asset to the national security of the United States and brings stability to the Middle East.

Mr. Speaker, I would like to again congratulate the Israeli government and people on their 62nd year of independence.

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

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

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Pennsylvania (Ms. SCHWARTZ) is recognized for 5 minutes.

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

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

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

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

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

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

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

The SPEAKER pro tempore. Under a previous order of the House, the gen-

tleman from California (Mr. GARAMENDI) is recognized for 5 minutes.

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

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

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

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

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

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

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

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

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

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

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

#### THE STATE OF THE ECONOMY

The SPEAKER pro tempore. 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 treat to join you and my colleagues once again this evening and talk about a subject that has been troublesome to all of us for some number of months now, that is the state of the economy, the problem with unemployment, and the various causes and factors that caused some of the tremendous level of distress economically which we have been experiencing.

Sometimes it's helpful as we wade into a rather broad subject such as the problem of jobs and the economy, it is helpful to take a look back a little bit, see what we can learn from some of the lessons of history and how we got into the mess in the first place.

Some of the first rather troubling signs of the condition which brought

on the recession go back to September 11, 2003, as recorded by the New York Times, not exactly a Republican or conservative oracle. The particular news article here says that there is a new agency proposed to oversee Freddie Mac and Fannie Mae. This is being proposed by the Bush administration, and it said that it today recommended the most significant regulatory overhaul in the housing finance industry since the savings and loan crisis a decade ago.

□ 1715

Apparently, we did not learn a lot from the savings and loan crisis. But the Bush administration was trying. And so they were requesting to Congress that there be an overhaul of Freddie and Fannie because they saw problems coming. Why was that? Because Freddie and Fannie had had a few billion dollars here and there that they couldn't really account for. And things weren't really going so well for them. And so this is back in September 11, 2003, the middle of the Bush administration, Bush asking for greater authority to oversee Freddie and Fannie.

Well, what was the result of that request?

Well, the result of the request was that the Republicans in the House passed legislation to do that and sent it to the Senate. Now, at that time, we have the congressional Democrats weighing in. At that time the Democrats were in the minority in the House. And we had now-chairman, he wasn't at that time, but he is now-Chairman BARNEY FRANK in the New York Times, same article, September 11, 2003. This is what BARNEY FRANK says: these two entities, Fannie Mae and Freddie Mac, are not facing any kind of financial crisis.

Now, this is a Democrat that's supposed to know what's going on with Freddie and Fannie. He's a chairman now of that committee, the committee that looks over these things.

He says, they're not facing any kind of financial crisis. The more people exaggerate these problems, the more pressure is on these companies, the less we will see in terms of affordable housing.

Well, it's always easy to look back in hindsight. Hindsight, people say, is 20/20. Congressman BARNEY FRANK was obviously wrong, not just somewhat wrong, he was way wrong. He had previously been quoted as saying, we're going to roll the dice and make sure that anybody who wants to get a home loan can get it. And yet here he says there's no real problem with Freddie and Fannie. Of course what we find is there is a big problem with Freddie and Fannie.

And so the Republicans, seeing this coming, passed a bill in the House. And as you know, when you pass a bill in the House, the next thing you do is send it to the Senate. Now people are much more aware today as to how things work in the Senate. It's not sufficient in the Senate just to have a majority of votes. You'd think, now there

are 100 Senators. You'd think, well, if you get 50-plus votes, you ought to be able to pass something in the Senate. The Senate is a very weird place. That's not how it works.

It takes 60 votes in the Senate to bring something up for a vote. And once you bring it up for a vote, then you can pass it with 50-plus votes.

So what happened then, the Republicans passed this bill to regulate Freddie and Fannie. It went to the Senate, and it died over there, along with a whole lot of other bills that the Republicans in the House passed, and it died because it did not have 60 votes.

Why did it not?

Well, the Republicans had 50-some Senators, but they would have to get five or six Democrats to go along. None of the Democrats went along with further regulation of Freddie and Fannie, and so the bill died in the Senate.

So Freddie and Fannie cruise along happily through the night, and no concern about icebergs or bad weather ahead, and as we see, and as we saw, come to grief, and then require a major Federal bailout to try to protect them.

Now, what Freddie and Fannie had been doing was this: for many years before this, even before 2003, there had been Federal policies saying that you have to—the different banks in different cities have to give loans to people, even though it may seem like the job that they have or the place where they want to buy a house is not a good bet financially. In other words, what you're saying to people is, yeah, you don't have too good a job, and we're not so sure you can pay this loan off, but the Federal Government was demanding that banks make these loans to people who were what the banks would call poor risks. And so we have more and more of these banks.

Now, over time, Freddie and Fannie had carried some loans that were bad risks over time; and particularly under Clinton's last year, those percentages were kicked up, forcing Freddie and Fannie, effectively, because these loans all ended in Freddie and Fannie, to accept more and more loans that were very marginal.

Now, for a time period, through the Bush years, things worked pretty well, because house prices, housing prices, as a lot of people remember, really started to go up. In fact, when I came down here as a Congressman in 2001, and I take a look back at about 2006 or 2007, I'm kicking myself. I'm saying, what was wrong with me? I must be really stupid because if I'd bought a house when I first came to Congress, it would be worth twice as much now because housing prices were shooting up because all kinds of people were dumping money into the liquidity that had been created which was being dumped into this housing market.

So what happens?

As long as that housing market goes up, up, up, up, up, people think this is a good deal. And so we don't have too big a problem. But all of a sudden, pop,

the bubble bursts. Housing prices start to come down, and now all of these lousy loans are coming home to roost. The loans by Wall Street were then chopped into all sorts of little pieces and packaged up with all kinds of other loans and sold all over the world. So this created one whale of an economic mess.

What was the start of it? The start of it was the fact that we had these liberal programs trying to suspend the rules of mathematics and saying you can make loans to people who can't afford to pay their loans, and you can just keep doing it and doing it, and nobody is ever going to have to pay.

Guess who had to pay? You got it right. The U.S. taxpayer had to pay.

And we come back again, now, we have this chairman, BARNEY FRANK, who's now in charge of fixing this problem, which he was very comfortable with. Freddie and Fannie are not facing any kind of financial crisis. The more people exaggerate these problems, the more pressure is on the companies, the less we'll see in terms of affordable housing.

It turns out that he was just wrong, and now his job is to try and fix it. Well, now we've got ourselves a good economic mess on our hands, and we're starting to have problems with the economy. And we're going to get into what happened next in just a minute. This is a regular whodunit. I hope you'll stay seated and ready to go. But I have my good friend from Louisiana joining me. And, STEVE, please.

Mr. SCALISE. I want to thank my friend and colleague from Missouri for leading this hour. And I know we've continued to have this conversation and talked about this months ago, back when the original bill came through to do the stimulus package and, you know, President Obama said that he's got to spend more money to get the economy back on track. And I know you're getting ready to talk about Henry Morgenthau, who was Treasury Secretary under Franklin Roosevelt. And he warned back then that spending and spending money and acquiring more debt doesn't get the economy back on track when you're growing the size of government. And it didn't work then and it's not working now.

But of course now we've got this bailout bill, this permanent bailout bill by Chairman BARNEY FRANK, who, as you pointed out, was defending Fannie and Freddie when they helped create this mess, and Chris Dodd. And they've got this bill that creates a permanent bailout fund.

And then it also taxes a lot of our banks who didn't have anything to do with creating this problem in the first place. And, in fact, this bill not only will create this permanent bailout fund and will enshrine this whole concept of too big to fail, but it's going to hurt our local banks, the folks that actually played by the rules, that didn't do anything wrong. And now they're going to

be at a disadvantage. It's going to be harder for them to give loans to our small businesses and middle class families who are trying to get by, because now they're going to actually create a two-tiered system that favors those big Wall Street fat cats that helped create this problem that are now permanently too big to fail and get a permanent bailout fund at the expense of our local banks who didn't do anything wrong and played by the rules. And so it's really frustrating when you see this bill moving through.

And they're trying to call it a reform. Really, all it does is it lets the SEC off the hook for their failures to actually do their jobs as regulators when they let Bernie Madoff off, and they had a Ponzi scheme similarly in south Louisiana by this guy called Stanford. Once again, a report just came out the other day that the SEC knew about this back in the 1990s and did nothing. And the SEC's been derelict in their responsibility so they're going to try to go create some new Federal agency to do the job that the SEC was supposed to do but didn't do. What we ought to do is hold those folks accountable, like the folks at SEC and the folks that propped up Fannie and Freddie that created this mess, instead of trying to blame somebody else and punishing our local banks who didn't do anything wrong, and now making it harder for them to give loans to our small businesses and middle class families.

Mr. AKIN. Congressman, as I hear you speak, I'm just reminded that I probably didn't do you justice to introducing you, because, to some degree, you're an economic wizard because you stood here on the floor a year ago, just before we were going to pass this cap-and-tax bill, and actually, I guess I'm thinking about the—I called it the porkulus bill. Some people called it the stimulus bill. And you told, on this floor, and this is nationally recorded for anybody who wants to look at it, you said that stimulus bill is not going to work.

Now, the Democrats were saying, if you don't pass the stimulus bill, you're going to have more than 8 percent unemployment, so you guys better pass the stimulus bill. And you stood here on this floor, I remember you doing it, saying, it won't work.

Well, now, a year and a couple of months later, you're a regular economic genius because you saw that it wasn't going to work. You understood the principle of why it wouldn't work. They went ahead on a one-party rule, without any Republican support, passed a bill that we knew wouldn't work, and now it hasn't worked. And now we've got over 10 percent unemployment. And they said, if you don't pass a bill, you'll have 8. I wish we had just stuck with 8, I suppose.

But \$700 billion of supposed stimulus. Now, we do have the Chief of Staff for the President, a former Member of the House, who said that every time one of

these economic crises come along, you've got to milk it for everything you can get. And so they loaded into this \$700 billion bill all kinds of expansions of welfare and all kinds of government programs and hiring a bunch of people by the Federal Government. And of course it wasn't going to work.

You didn't have to be really an economic genius, although you are. All you really had to do was to read a little bit of history.

Mr. SCALISE. And if my friend would yield.

Mr. AKIN. I do yield.

Mr. SCALISE. You're too generous in your praise. I don't think it's much of being an economic whiz as it is being a student of history. And as you were saying, we've studied history. And you don't need to figure out and reinvent the wheel here.

Our country has cyclically gone through good times and bad. You know, sometimes we're up, sometimes we're down. A typical recession lasts about 18 months, and our country was in a recession, and it was starting to taper off. And we were in the sevens, 7½ percent unemployment, which was too high. But the President was saying, you've got to pass that \$787 billion stimulus bill or else unemployment might go over 8 percent. Basically, they said unemployment won't go over 8 percent if you pass the bill. And of course we knew that wouldn't work because, as history shows us, it's never worked before. It's only created even more problems. And sure enough, just like history's always shown, and just as we predicted over a year ago, when they spent all of that money growing the size of the Federal Government, not creating jobs in the private sector, it actually created more problems to the point where unemployment is now hovering over 10 percent.

Mr. AKIN. What amazes me, Congressman, is if you looked out at the average guy in America that runs a family, okay, there's all these families all over the place, all over America. How many of them would be dumb enough to think when they're in hard economic times that what they're going to do is they're going to increase their level of spending. They're going to go out and spend a whole lot of money in order to make the fact they're in hard economic times better. You know, I don't think there are that many dumb people in this country that really believe something like that.

And yet somehow or other a majority of legislators in the Federal Government fell for that scam. I think a lot of times people fall for something because they want to, not because it makes any logical or rational sense.

But these weren't the only legislators that have been sucked in. You know, you go back to the days of FDR. There was a recession going, and he managed to come up with just the right policies to turn it into the Great Depression because he wasn't any genius on economic matters. And so at

the end of 8 years of the Federal Government spending money like mad, his Secretary of the Treasury, Morgenthau comes back to the House here, to the Ways and Means Committee, and he makes a statement. We've tried spending money. I guess we've heard this before. We're spending more than we've ever spent. They spent nothing compared to what we're spending before. And it doesn't work. I say, after 8 years of the administration, we have just as much unemployment as when we started, and an enormous debt to boot.

□ 1730

Now, this obviously proves that we learned nothing from history. Certainly the Democrats learned nothing from history because that is exactly what we just did a year ago. We spent \$787 billion. It wasn't even good old Keynesian stuff. It wasn't hydroplants. It wasn't building big ships for the Navy, putting people back to work with the government getting manufacturing jobs on the street. No. It's all this more food stamps, welfare checks, bailouts for States that hadn't managed their budgets responsibly. So here we go.

So you said, gentlemen, this isn't going to work. You knew because Morgenthau told us. The Democrat that worked for FDR told us it wouldn't work. And we tried it again, and it still didn't work. That is how we got started.

Then after that, of course, we introduced some other factors in the economy which, just like FDR, we're going to take a bad situation and make it worse. I love these cartoons.

Now give me one good reason why you're not hiring. We see the President here talking to some guy who owns the china shop and he's got a couple bulls coming in the door. Health care reform, cap-and-tax, and then the war tax. So we've got all of these taxes, and these bulls are coming in, and this guy is a little concerned about hiring these bulls to help his china shop.

So, anyway, here we go. We're starting to get into the first part of last year. We're seeing unemployment going up. We're seeing the solution is government spending, and things have not gotten a whole lot better.

I yield to my friend.

Mr. SCALISE. The frustrating thing about all of this, and of course there's a saying that if you don't learn from history, then you're doomed to repeat it. And it seems like we're repeating history now. But what's frustrating is, really, starting back in January of last year, over a year ago, what the American people said, what many of us here in Congress said back then was we need to be focusing on creating jobs and getting the economy back on track. And, in fact, there are tried-and-true ways of doing that that have been proven every time they've been tried. And one sure proven way of getting the economy going again is cutting taxes.

Mr. AKIN. Wait a minute. You just cussed on the floor of the House. I

didn't think you were allowed to say that. Horrible world. Cutting taxes. Oh, no. You're going to get accused of a hate crime, gentleman, if you keep that up.

Mr. SCALISE. I know President Obama and Speaker PELOSI and her liberal lieutenants don't like the concept of cutting taxes. And, in fact, they have got a lot of myths going around out there that cutting taxes are what created this problem instead of what we know created the problem, and that is like groups like Fannie Mae and Freddie Mac giving loans to people who had no ability to pay.

But cutting taxes, if you go back in history, and you can go back to John F. Kennedy. You can go back to Ronald Reagan. When they cut taxes, Federal revenues grew because the economy got going again. People were spending money much wiser than government spends money, but they were spending money to create jobs. And jobs were being created, and the economy got going again because taxes were cut. And those tax cuts yielded in more revenues coming in to the government.

Mr. AKIN. I would like to slow you down just a minute because you are smart in this stuff, and what you're saying is historically accurate. But I would like to take that apart, slow it down just a little bit so people can see the logic of why this works the way it does. Because what we know from Henry Morgenthau—if nothing else, the Democrats should be able to learn from Democrats, but they're not. They refuse to, and the reason they refuse to is because they don't like the answer that Morgenthau said, which is they can spend money like it's going out of style.

Now, what Democrat could you learn from? You just mentioned his name. It was JFK. He understood enough about economics to know that if you back off the taxes, you can actually get the economy going. Well, how does that work? Well, when you back off the taxes, it leaves more money out there for small businesses to hire people. And if small businesses have more money to invest, they invest in a new wing on a building and a new machine tool and they invest in their own business, and those people then, as they invest, create jobs.

So what you've said is this isn't rocket science. This is something that JFK understood. Ronald Reagan did the same thing. He cut taxes, and the economy grew. And Bush did the same thing. But here's sort of a weird thing. They call that supply-side economy. Democrats call it trickle-down economics. Whatever you want to call it, it works.

But the thing that strikes me is that logically, how is it, because it seems like you're making water run uphill. What you're saying is that the Federal Government is going to lower their tax rate, and yet they're going to get more money back. That seems counterintuitive. So I'm thinking about it like Congressman SCALISE.

Let's say you're king for the day and the only thing you can tax is a loaf of bread. So you're thinking in your mind, How much tax am I going to put on one loaf of bread? You're thinking, If I put a penny on it, nobody's going to notice, and I can collect a penny on all of these loaves of bread. Then you think, Hey, how about if I put 5 bucks tax on the loaf of bread? Then I'd really get a lot of money every time somebody buys a loaf of bread. But then you'd think, But maybe people wouldn't buy as much bread if you've got to pay 5 bucks just to try to get the bread.

And so you're going back and forth in your mind, and pretty soon you say, commonsense says there is some optimum tax on that loaf of bread where you can get the most possible money. If you go too high, you get less revenue for the government. If you go too low, you left money on the table. So there's some sort of an optimum point.

And I think that's what Ronald Reagan and the other Presidents understood, that when you tax the economy too much, it basically drives it into the ground, which is exactly what's going on here. And so what you're saying about the fact that we drop taxes and that helps get the economy going, that's the logic of it. You actually drop the taxes and you get more money into the government. So the result was we dropped taxes, and what we saw was the government got a whole lot more money, and we started to pay off the debt.

And so I thought it would be good to take that apart and explain the logic of it, because what you're saying historically is right, but it seems odd that the government drops taxes and they get more money back.

Mr. SCALISE. If the gentleman would yield?

Mr. AKIN. I do yield.

Mr. SCALISE. History can teach us good lessons and bad lessons. There have been good things that have happened through our history and bad things. And clearly during the depression, that was a bad time in our Nation, but there were telltale signs and things that government did that made things worse that we should be learning from and, unfortunately, the folks running Congress right now haven't learned from.

But there's also good things that have happened over the years, just as when President Reagan cut taxes and you just saw this robust economy take off for over 20 years and job creation that no one's ever seen in the world. And yet that is another part of history that's not being followed that we ought to follow. And Congress, over its time, has spent more money than it's taken in, too, and that's another lesson to learn.

But I think what's so frustrating to people across the country, they want us to be focusing on creating jobs and getting the economy back on track, and that's something that I want us to

focus on, too, but what they've seen is just the opposite—policies like this health care bill that's going to run jobs out and these other policies that you talked about.

And now this permanent bank bailout fund that's moving through Congress, it's a top priority of the President, and the American people are saying, once again, Enough already. We don't want any more bailouts. We didn't want the first one. We voted against that first bailout because we knew it would fail, and it failed. And so here the President is again not learning from history but repeating the mistakes of history by trying to create this permanent bailout fund establishing more of this concept of "too big to fail."

Mr. AKIN. That permanent bailout concept, isn't that a dangerous kind of thing? Because what we've seen is more and more of the government wanting to get into all of these different businesses, and that certainly is a scary kind of thing. And the other thing we're seeing a whole lot of, which is making people tremendously frustrated and angry, is seeing one thing being said and opposite things being done.

The true engine of job creation in this country will always be America's businesses, but government can create the conditions necessary for businesses to expand and hire new workers. This statement is completely true. Unlike a lot of statements that are made, this statement is completely true. The true engine for job creation in this country will always be America's businesses.

Let's put a little bit sharper point on it. What businesses? Well, 80 percent of the jobs in America come from what are small businesses or businesses with 500 or fewer employees. So the businesses with 500 or fewer employees in America hire 80 percent of the employees in America.

Now, the true engine of job creation in this country will always be, in America, as we say, smaller businesses, but government can create the conditions necessary for business to expand and hire new workers. That's absolutely true. The government cannot create a job no matter what it does, but it can create conditions which allow the small businesses to prosper and hire a lot of people. So this statement is entirely true. The President is right in this. The conditions can be created.

Well, what are those conditions? Well, let's take a look at it. Does it mean \$2 trillion in tax increases over 10 years? No, it sure doesn't. What happens when the government takes a whole lot of tax money out of the economy? It's taking it out of the pockets of the people who own the small businesses. Guess what tax category the people who are running those small businesses, guess what tax category they're in? They're in the exact bracket that President Obama said he wants to take tax from, people making over \$250,000.

People say, My goodness. If somebody's making \$250,000, they ought to pay a little more taxes. Fine. Keep taxing them. What happens? If you keep taxing these guys, they won't invest in their businesses. If they don't invest in their businesses, where are the jobs going to come from? You can't have it both ways.

And yet it seems that the administration wants to talk, saying that we've got to create the right conditions, and they're doing precisely the things that destroy jobs in America, worst of which is excessive taxation on the people that own the small businesses. So that's certainly the wrong thing to do. It's creating the exact wrong conditions. It is driving unemployment, making it even worse, which is what FDR did to take a recession and magically turn it into the Great Depression.

One of the pieces of legislation that the President in his last State of the Union urged Members of Congress to support, the job-killing cap-and-tax legislation. What's this? Well, this is a tax on energy. Well, wasn't there a promise that said, unless you make \$250,000, we're not going to raise taxes? Yeah, unless you flip a light switch, and then you're going to get taxed because he is pushing a tax on energy. Everything uses energy, particularly small businesses.

So if you put this cap-and-tax bill into place, you're doing another thing that makes it harder for creating jobs. That's why this cartoon has got a lot of truth when it says that you've got this health care and the cap-and-tax. These are things that are destructive to jobs.

New taxes on employers who don't offer a government health insurance plan. Of course, the new socialized medicine bill is going to be brutal in terms of creating unemployment, because what are you doing? You're, first of all, trying to balance the cost of giving everybody Cadillac health care, and you're going to try to balance that on the back of small business owners. What are they going to do? They're going to say, Hey, I don't want any more employees than I could possibly have because I've got to buy health insurance for all of them, and it's terribly expensive. So I'm going to work my employees as many hours as I can just to make sure I don't have a single employee more than I need. So you're creating a tremendous economic pressure to get rid of jobs by passing this socialized medicine bill.

So let's take a look standing back a little further.

What is it, what are the things that are killing jobs? Because obviously something is killing jobs in America. What are the different factors that are killing jobs?

Well, here is a whole list of them. If you want to kill jobs, this is the thing to do, and this is just what the administration has been doing for a year and a half. This isn't rocket science. This is very common sense. It's about as common sense as a lemonade stand.

The first thing is economic uncertainty. If you're a small business man and you don't have a clue what the government is going to do to you next, what do you do? In Missouri, we call it hunkering down. You don't make decisions. You don't hire people. You don't buy expensive new machine tools. You hunker down when there is economic uncertainty.

So that's first of all when you have things out there such as cap-and-tax, which is going to tax energy.

You've got a new socialized medicine bill that nobody understands how it's going to be implemented. But we know it has been loaded with taxes. They have even got wheelchair taxes. I don't know what poor mind thought of the idea of taxing wheelchairs, but it seems kind of perverse to me. Maybe that should be a hate crime, too. I don't know.

Economic uncertainty. This is a job killer. You want a steady economic climate if you want to keep jobs running forward.

Consumption reduction. That's just talking about the economy slowing down. When you have the economy slowing down, it hurts everybody. Just as a rising tide floats boats, a tide that's going down, you end up sitting on the rocks. So the poor economy also is a job killer.

□ 1745

Excessive taxation is probably, probably the biggest factor which is going to kill jobs, and that's why it is that the Democrats should have learned from JFK. I don't expect them to learn anything from Ronald Reagan, but they could learn from JFK. They did the same thing Reagan did, and that is cut taxes so that the businessman has money to invest and create jobs. But instead what we have been doing is tax after tax after tax, all these new taxes. What's that do to the guy that owns the business?

Well, to start with, he doesn't hire anybody. To start with, he reduces any kind of expansion to his business. But after a while, just like your body, if you keep cutting off your food pretty soon you start to get skinnier and skinnier and eventually guess what happens to that little business, it goes out of business and now there is no longer a little engine there to create jobs because that business is gone.

And that's what FDR did, he drove the taxes so hard that the businesses started to shut down from excessive taxation. In a temporary sense, the business just doesn't hire. In a longer-term siege, what happens is the business goes bankrupt, and now there is no one there to start to create the jobs in the first place. Excessive taxation is deadly as a job killer.

Insufficient liquidity is another problem that seems a little complicated but it makes a lot of sense. If you own a small business, one of the things that you have to have is liquidity. That is you have to have some money to be

able to borrow to get going on different projects.

There is a company in my district out in the St. Louis area called Innoventer. Innoventer is obviously an idea coming from inventions. They are inventive sorts of people, and one of their latest inventions is something that people that live in the Midwest would be tickled to know there is a use for, and that is pig manure. When you get out in the country, and you smell something that smells a little funny, you know you are near a hog farm.

And pig manure is not one of those things that people will go out of their way to try to obtain, it's considered something of very low value and something you would just as soon not smell. Well, Innoventer has come up with a way of taking pig manure and putting it into essentially what is a glorified pressure cooker, they put it at pressure and under a certain temperature. And they break that pig manure into sort of like the oil that is pumped out of the ground, sort of a primordial kind of goo which they have found they can then use to make asphalt with.

So what do you need in order to make this little business go? This is not as pretty as making lemonade, but you are going to create these furnaces, electric furnaces with pressure and these containers and eventually it makes this stuff which you then can turn into asphalt. And we have a section of road in the St. Louis area paved with this asphalt made from, you got it, pig manure.

But you have got to have some money to build the equipment to do this. Well, where do you get the money from? Well, you get loans from banks, okay. So a lot of small businessmen, they will take a 3- or a 6-year loan, and they have to pay a pretty good interest rate for it because small businesses can make a mistake and go bankrupt.

And so they get a loan from the banks, and the local banks underwrite the small businesses and, as they convert pig manure to asphalt, you will see people getting hired.

The trouble, though, is this: You have got to have liquidity. And so what has the administration done in order to make it so banks have liquidity? Well, they started one way with the crack cocaine in the Federal system, that is they released tons of money into this, they used to call it printing money. So at the high level in the big banks there is lots and lots of easy money that's created by the Federal Government.

Usually that creates bubbles and then they blow up, but now what's happened is that easy money is not coming down through the arteries to the small businesses because the banking regulators are so tough with small business, the small banks are afraid to loan any money. And so now you have got guys that have imagination that would be creating jobs because there is insufficient liquidity. Now they are being choked out.

Now this particular innovator has found maybe a way around it to get

some money, but a lot of problems are in this liquidity are. What's the biggest culprit? Probably excessive taxation. Second biggest may be this liquidity, certainly the economic uncertainty. All of these things are factoring into that 10 percent unemployment.

Excessive government spending is a job killer, but it does it sort of slowly and it does it on a rebound. It's not a direct effect.

What happens is when the government spends too much money, then the problem is there isn't the liquidity in the economy and so the money is not invested in the businesses, therefore they don't create jobs. So that's how that works.

And then, of course, excessive government mandates and red tape. Obviously if you are a small business person, and you have got to fill out pages and pages and reams of red tape, which small businessmen have to do in America, that takes away from your efficiency. If you are a great big company, you have got a couple of bureaucrats and, boy, they are experts at every red tape that comes along. You can get some efficiency in a big company dealing with red tape. But for small businesses, red tape is a real, real job killer. And so that's who the thing that we don't want.

So, now, if you take a look at the logic of where jobs come from and what you don't want to be doing, and you take a look at what we are doing, you are saying hey, Congressman AKIN, you are creating a perfect storm. About everything that creates unemployment, you are doing it all. And we have a statement from the President saying, hey, I understand. He says, I understand that the government, the government can create the conditions necessary for business to expand and hire new workers.

He understands that principle, and yet we are doing everything wrong. Everything he has told us to do is going to affect the jobs.

And so what are some of these little treasures? Well, first of all, this health care reform that we just passed, boy, is this a humdinger. I have been here 10 years—I hate to admit how old I am—I have been here 10 years, and I have seen some lousy bills in my day. But this health care, this socialized medicine that we just passed is two or three times worse than any other bill I have ever seen.

This is going to have terrible consequences for unemployment and for just hammering small businesses, and it's going to create not only that, of course, it will create lousy health care, it will probably bust the Federal budget. But I am mostly on the subject of what are we doing about jobs?

And this thing here is a job killer. This is a real job killer. You have got basically, just like we are talking about with Congressman SCALISE, what we are doing is the Federal Government wants to take everything over. This is taking over a sixth of the economy. The government just going to

take over health care. It's not a matter of fixing something broken in health care, it's a matter of scrapping it and having the government take it over, not instantly, but over time.

The cap-and-trade, they call it cap-and-trade, it's really cap-and-tax. This is that energy tax that the House passed, people were so mad about it. That was the one where they had 300 pages of amendments passed at 3 o'clock in the morning, and the bill was here from the floor and there wasn't even a copy of the bill when they passed the thing, the House passed it. And people got so mad that the Senate refused to take it up.

But this is a big tax, of course, and, of course, that's not a good thing for small businesses. You have got other miscellaneous taxes coming, many of them associated with this health care reform. That's where some of those taxes are coming from.

So we are doing, we are really doing all the wrong things, and it shouldn't surprise us that we are getting problems with unemployment. Obviously, there are other problems that are going on, too, pretty serious ones, and I would just like to talk a little bit about some of these other taxes.

These are tax increases, tax increases. This is really fine print, isn't it? Look, there are 16 of them on this sheet. If Congress takes no action, these are the tax increases we are taking a look at in 2010. And so what happens when you increase taxes? Businessmen don't have the money to invest in companies, and you pull the economy down. Is that all we have got?

Oh, no, you have got to remember we have got 2011 coming. These are tax increases, if Congress takes no action in 2011.

Look at that, we have got another bunch of these. The marginal income tax rates will increase as follows. These are not small things, these are big deals. The 35 percent bracket will increase to 39.6. The 33 percent bracket will increase to 36 percent. The 10 percent bracket will increase to 15, and the 25 is going to go to 28. So, first of all, all the marginal tax increases on everybody's income taxes are going to go up if the Congress doesn't take any action. This is 2011. This is 2010 down here. Look at all these taxes.

Now, we are having a tax party, aren't we, and it's going to give a tax to our economy. Dividends will no longer be taxed at the capital gains rate for individuals, thereby increasing the double taxation and dividends as much as 164 percent.

Guess what kind of people have these dividends and have money invested in these things? People who own small businesses, of course.

So you are going to tax those people. Guess what's going to happen? They are not going to expand the business, you got it.

The personal capital gains tax will increase to 20 percent and 10 percent from 15 and 5, and the child tax will de-

crease, so the standard deduction for couples, all of these things, there will be more and more tax increases. Is that it? Oh, no. No, there are more tax increases too. In 2012, the adoption of a tax credit will decrease from 13 to 5,000. The credit for electric drive motor-cycles, plug-in electric vehicles will expire, all these things, tax increases.

And so is this the right direction? No, of course it's not the right direction. What we are doing is we are doing precisely what you would do if you are trying to crash the economy.

Now, let's talk a little bit, I don't have charts on this, I want to talk a little bit about what's happening on the spending side. Is it because there are just so many demands on the Federal Government that we just have to keep spending money on all these things? Is it the Federal Government is just getting so expensive?

Well, let's take a look. If you go back to President Bush, he was criticized for spending and the Republicans that were with him, myself included, were criticized for spending too much money. And you know what, that criticism was just. We spent too much money. And 2008 was the worst year in terms of Bush spending too much money; he had a deficit that year of about \$450 billion. That's too much deficit.

As you take a look at that, you say, by golly, I don't know how much \$450 billion is, that's a little bit outside of my normal family budget.

Well, one way to look at it is as a percent of our overall gross domestic product, the GDP. That's 3.1 percent, which is about common for a lot of Presidents in various years to have a deficit at about 3 percent or so, that's not uncommon. And that was his worst year in 2008 under a Pelosi Congress. So the Democrats were running this institution, you had President Bush in the White House, worst deficit, \$350 billion.

Well, what happened in 2009? That deficit, under President Obama, went from 450, went up to 1.4 trillion, that is more than three times Bush's worst deficit spending in 2009.

So how does that relate to gross domestic product? Well, instead of 3.1 percent, it jumps all the way to 99.9 percent of gross domestic product. That's the highest level of deficit since World War II, and that was 2010.

What do you think 2011 is going to be like? Well, you have got it right, 2011 is worse. It takes it over 10 percent of GDP and so we are spending tons of money, that's part of the reason for these tax increases, but the tax increases aren't beginning to be able to keep up with our high level of Federal spending.

And so what you got to the point now is when the Federal Government spends a dollar, 41 cents of that dollar that they are spending is borrowed money, it's not the Federal dollar. So they spend a dollar, but 41 percent of it is borrowed. What would happen, what would happen if the American family

ran its budget that way, that you could go out and spend \$1.40 but you didn't really have a dollar, you really only had, you know, 59 cents.

I mean, I just can't imagine us putting ourselves into that kind of a situation. So a whole lot of Americans, not necessarily just Republicans, there's a whole lot of Americans saying this has got to stop, this is not the way to run a company.

Yes, the President said something truthful here. He said something truthful. He said the true engine of job creation in this country will be Americans' businesses, but government can create the conditions necessary for business to expand and hire workers.

What he forgot to add was governments can also create the conditions to put people in the poorhouse, drive every job out of this country, and put America's finances in a horrible mess.

□ 1800

We can also do that. That's what we are doing, and it's time for people to start pulling the alarm button and saying enough of this stuff.

I am joined by my good friend from Texas, Congressman GOHMERT, and I hope you will rescue me because I'm starting to get a little hot under the collar.

Mr. GOHMERT. I appreciate my friend yielding.

The other alternative to getting hot under the collar is just to have your heart broken. Part of it is anger. When you go through and read these provisions like I'm afraid so many people did not do, you know the impact it is going to have. And yet, you know, AARP got their deal negotiated, you find that in different places, the big pharmaceuticals got their deal negotiated, the insurance companies got something in there in a number of places. You got Plaintiffs Bar got some things negotiated. And you think, who in the world was negotiating for the people of America? Everybody else was getting their deals, unions got their deals, but when you read through this, you knew who it was going to hurt. On the one hand, we had people across the aisle saying they're going to help the working poor. If you read the bill, you knew what it was going to do. You can't increase that amount of taxes, just as my friend from Missouri was talking about, you can't increase taxes like that and not cause some people to lose jobs or have their income cut or have their salaries cut, which means cut income.

I've talked to other people who say that because that passed they are winding down their business and people will be out of work at the end. It will take probably 1½ years, one fellow was telling me last weekend. So you know people are losing their jobs and how devastating that is to lose your job. A career is gone because somebody got overzealous here and passed bills with increased taxes.

The working poor didn't get the help they were looking for. If you make 133



percent or less of the poverty level, oh, yeah, those were the people they were going to really help with this. They're going to get ultimately shoved into Medicaid that so many doctors aren't going to take anymore. Walgreen's, I read they weren't going to take any more prescriptions. That's not helping people in America. It doesn't help them to lose their jobs. It just is heart-breaking to see what is happening to people now because of this poorly conceived health care bill.

I yield back to my friend.

Mr. AKIN. You know, sometimes we use words, and you're talking about being heartbroken because you can connect the policy with how it's going to hurt people.

Mr. GOHMERT. Already has hurt them.

Mr. AKIN. And you say people are losing jobs. Sometimes I think it's helpful to put a picture in your mind. When I think about losing jobs—and maybe this is one of my worst fears—I picture a house and a family that's not in the house and a big sofa sitting on a sidewalk next to a garbage can where all of the possessions of this family has been dumped out of the house because they can't live there anymore. That's what happens when you don't have a job.

As a guy, I grew up in the era where the guy makes the income and provides for his family; that's what our job is to do. I think there are a lot of American men that are real men and they care about their family. They carry that pressure quietly. They don't complain about it, but in the back of their mind they're thinking about someday I might not have a job, and I don't ever want to get in a position where I'm sitting on that sofa on a sidewalk with my family saying where are we going to go next. A lot of people feel that pressure. And what we're doing is we're basically dumping people out of their homes.

Another thing I don't get is how do you call it compassion to give a family a loan that they can't afford to pay for a house and then they get kicked out of their house. I mean, I'm hearing liberals saying they're compassionate. There isn't anything compassionate about that, it seems like to me. We're destroying the economy through bad economics. And the thing we're seeing is when you destroy the quality of health care, you're talking about people dying. That is the reason why this is so frustrating.

I yield to my friend from Texas.

Mr. GOHMERT. You are exactly right. The last person I heard from is a woman who is losing her job, heart-breaking because there is no need for these people to lose their jobs. We had over 4 million people lose their job since the so-called stimulus was passed. And now we passed a health care bill under the guise of ensuring 30 million more. I'm hearing now this past weekend people that have been told that because ultimately the owner

is going to have a choice between \$2,000 per employee or paying for the Cadillac health care that the government is going to require, they're going to drop the health insurance. So it seems pretty clear there is going to be a lot more than 30 million people that lose their insurance because of the added taxes that are put in here.

Oh, and I love the provision—talk about helping the working poor—if you are not able to afford the level of insurance required by this bill and by the Federal Government—and I guess that's the 15 people that are on this board that are going to make all these great determinations for everybody's health care that the President will appoint—but if you can't afford that level insurance, then we're going to help you. We're going to tax you an additional 2.5 percent on your income, an additional income tax for the working poor that can't—as I had somebody tell me 2 days ago, if I could afford the insurance, I would buy it. I can't. Now I'm going to get hit with an extra income tax on top of that? Because people are leaving, they're finding out. Employers are finding out they are either going to let people go, cut their salaries, cut back the workforce. It is just so unnecessary. And yet this thing got rammed through and real people are now hurting because of the thoughtlessness of this Congress.

Mr. AKIN. You know, the thing that was interesting to me, about December of last year there was a guy who is one cool businessman, he is the CEO of Emerson Electric—which is not a big household name to a lot of people, but Emerson is a gigantic manufacturing company headquartered in St. Louis with operations in countries all over the globe. And this guy was a little bit—I won't say it was a rant, but he was fired up. He said, Look, I think I know something about job creation. And he went back over the record of that company and all of the jobs that had been created and how profitable they were and what they were doing in manufacturing. They have all kinds of really high-tech kinds of things like the electronic controls that control different businesses and huge complicated process industry and things like that, a lot of very sophisticated stuff. They have all of these jobs they have created through all of these years.

So this guy is the CEO of this place. He has come up through the ranks. He is an engineer; he knows what it takes to make a company work. And he says, I'll tell you what, with what's being done in this country I can guarantee you we won't be creating jobs in America. We'll create jobs—we're going to create them in foreign countries because the foreign countries aren't doing this crazy stuff. We can put the jobs there and make a decent profit. Essentially what he's saying is the U.S. Government is forcing us not to make jobs and to do all our job creation overseas.

Now, that's a tragedy; that's a tragedy. And he was shook up about it. He

was upset about it because he's an American; he loves this country. He wants the jobs to be made here. But, no, we're going to do this socialized medicine gig, which has never worked in any country of the world. I mean, at a minimum, we could learn from the former Soviet Union. They had the theory that the government should provide you a job and health care and an education and food and a place to live. That's what their theory was, and it didn't work worth a crud and the Soviet Union collapsed. And so what are we doing? Well, the government is going to provide you now with education and food and housing—and health care, of course.

I yield.

Mr. GOHMERT. And of course we know where that all led. Ultimately, it led to the Soviet Union borrowing money, printing money as fast as they could and then ultimately coming to the day of reckoning. And when they realized we can't borrow enough, we can't print enough, and they have to announce we're out of business as a country, all of these states that made up the USSR, they're on their own. We're out of business; we can't borrow enough; we can't print enough.

You know, another tragedy out of this health care bill—and not in terms of human suffering, but still a tragedy—was the media and the light that was cast from the media through this bill. Because you think back through the years, both Democratic Presidents and Republican Presidents, I don't recall in my lifetime a media being so oblivious to truth. I can't imagine under George W. Bush, Bill Clinton, George H.W. Bush, Ronald Reagan, Carter, Ford, Nixon, going on back, I can't imagine the media ever allowing any governmental entity to stand up and say we are going to save \$1.3 trillion with this bill starting 11 years from now and going 20 years from now.

Obviously, for the next 10 years we're going to cut Medicare \$500 billion, and we're going to raise taxes by \$500 billion. We're going to do this for 10 years and then that will pay for 6 years of health care. And the mainstream media didn't utter a whimper. I just can't imagine the media letting that go without saying, excuse me, did you say it won't start saving money until 11 years from now when you're gone and out of office? But this is what we've come to; the media just let it go.

Mr. AKIN. The thing that got me was, think of the logic: they have to come up with a bill and they wanted to come underneath \$1 trillion. So how do they do it? Well, what they do is they say we're going to tax people over 10 years, but we're really going to start the benefits of the bill 4 years into that. So in other words, we're only going to do benefits for 6 years, but we are going to tax for 10, and therefore it all comes out to be less than \$1 trillion.

I mean, it is such bizarre math that it's laughable. If you said I'm going to start a lemonade stand and the first 4

years I'm going to collect money for lemonade and then I will start giving people lemonade at the end of the fourth year in order to make this thing come out, people would say you're crazy. You know, they would say this is bizarre.

The other deal that was cut for the insurance companies—I mean, I just can't imagine why that didn't get more attention—you're a doctor and I'm a sick patient and you and I talk together about the fact that, Todd, you need to get your appendix out or something like that, and an insurance company comes in and they're going to second guess it. Well, if you make the wrong decision, you get sued as the doctor. But now here's a deal: you can make a decision, I make a decision, the insurance company comes in and says you don't need your appendix out, and then I drop dead and my wife says, well, the insurance company made a medical decision, they said AKIN shouldn't get his appendix out. I want to sue the insurance company. Check the fine print, you can't sue them. You can sue your doctor, but when an insurance company makes a health care decision, they have no liability whatsoever. Now, why would the national media not pick up on something like that?

You know, we ought to talk about something cheerful. We've only got a couple more minutes to go. Do you know one thing that's cheerful for me to think about? Repealing this piece of junk. That would make me happy. If we could repeal this piece of junk and we could go into health care and systematically fix the things that need to be fixed, that would be a very positive thing and it would put the economy on track.

I would yield to my friend.

Mr. GOHMERT. Just very quickly, not only should we repeal it completely, but all of these wonderful alternatives we have ought to be in the same bill. Not only are we ripping out this bad bill, but here fixes the system. We've got those bills, we just couldn't get them to the floor. I look forward to getting them to the floor.

Mr. AKIN. Well, gentleman, you had some of those bills, and hats off to you because in spite of the fact that the President said we didn't have any bills, then later on he claimed that he had read all of our bills, which seems a little hard to understand—

Mr. GOHMERT. And let me add, if I might, CBO sat on them since last summer and wouldn't even give us a score. Shame on them.

Mr. AKIN. Yeah. Well, you had a number of the bills.

Mr. Speaker, I thank you for allowing us to just talk about unemployment and what's going on with the economy.

nounced policy of January 6, 2009, the gentleman from New York (Mr. TONKO) is recognized for 60 minutes as the designee of the majority leader.

Mr. TONKO. Thank you, Mr. Speaker.

Well, this evening, we are going to be speaking about those advancements in public policy terms that allow us to go forward with a very meaningful agenda to continually respond as an American public to the dynamics of Earth Day.

It is hard to imagine that it takes us back to 1970 when we first ushered in Earth Day, a time when Americans were working to focus on the stewardship that is our responsibility to grow a stronger environment and a better environmental response to enable us to improve outcomes out there, outcomes such as the air that we breathe. Obviously, as stewards of the environment, we have the responsibility, yes, to enhance the outcome in the present, but it also much more relevantly speaks to what we will do for future generations to make certain that our actions today will begin the process of a stronger outcome for generations to come.

So efforts on improving the quality of air that we breathe and the efforts to improve the water that we drink are two of those driving forces that have ushered in this celebration annually of Earth Day where we recommit with each and every year to continue the efforts to grow the progressive agenda.

Now, four decades later plus, we know that the climate crises that gripped this Nation and this globe are real. We know that the efforts to address our planet in peril are absolutely critical and that we have experienced now the challenges that behoove us to move forward as a nation and as a world to respond not only to those challenges but to see them also as opportunities that are waiting out there for all of us because, as we'll discuss in the ensuing hour, there are those benefits that come with embracing this clean-energy economy, this clean-energy thinking, the green-energy thinking, that will allow us to shape the job market of the future, and that requires us to prepare the skill sets that will be required in our workforce. It will enable us to establish jobs not yet appearing on the radar. It will enable us to move forward with this innovation economy, which will, I think, speak to energy security for us, as Americans, to energy independence and therefore to national security, which is a looming, looming dynamic out there that oftentimes is not discussed.

So, Mr. Speaker, with your permission here this evening, we are going to talk about some of those things, those items, that really were embraced by the Democratic leadership, by the Democratic leadership in this House, on this Hill in Washington, and certainly now in the White House with this new administration's speaking to the empowerment that can come to this Nation, yes, with the results that can be achieved but, yes, also with the

corresponding opportunities that will be packaged into the outcomes that we will enjoy.

Our country has been moving in a new direction, I believe, in the last couple of years, understanding that there are a number of benefits that can come to all of us, to all sectors of this country, and certainly there are ways to speak to middle-income American families from coast to coast in a way that provides positive change for them at home. There are issues that will allow us to launch this clean-energy economy that will create millions of jobs associated with that sort of thinking. These are jobs, I will posit, which will not be outsourced. These will be jobs that will be stationed here in the United States which will enable us to again be the masters of our destiny, which will allow us to be the architects of new programmatic efforts of inducing all sorts of beneficial sorts of concepts and programs which will enable us to showcase the American pioneer spirit.

You know, I represent a district in upstate New York that was the birthplace to the westward movement. My district houses the confluence of two historic water channels—the Mohawk River and the Hudson River—and the confluence of those two rivers is the edge of that westward movement that created a port out of a town called New York City, which then gave birth to a necklace of communities which became the epicenters of invention and innovation, which then created the pathway to a westward movement that developed not only New York as a State but the entire country as a nation, which then impacted with its discoveries the quality of life of people around the world.

That same pioneer spirit that drove the Industrial Revolution and that drove the first energy revolution can also now be that inspiration that allows us to move forward in a way that creates this green energy revolution that will respond to the absolute symbolism and spirit of Earth Day, which, as I said, started some four decades ago, over 40 years ago, when the first celebration occurred.

In embracing this sort of agenda, it also will enable us to lower energy costs for American businesses and certainly for American households. It is such an important factor as people have learned through these very difficult economic times that we need to be able to control those costs. We will talk a bit tonight, I imagine, about a smart grid, about smart meters, about smart thermostats, all of which put control and responsibility, but then also provide opportunities for America's energy consumers—large and small, businesses and households—with all of us prospering from that sort of activity.

So, in lowering those energy costs, which sometimes can be a very significant price to pay, it can be a significant wedge of a business pie chart for

#### THE DYNAMICS OF EARTH DAY

The SPEAKER pro tempore (Mr. LUJÁN). Under the Speaker's an-