

In spite of these difficulties, Freddie and Fannie are nowhere to be seen in the various financial reform efforts under discussion on Capitol Hill. Timothy F. Geithner, the Treasury secretary, offered a vague comment to Congress last March, that after some unspecified reform effort someday in the future, the companies "will not exist in the same form as they did in the past."

Fannie and Freddie, lest you've forgotten, have been longstanding kingpins in the housing market, buying mortgages from banks that issue them so the banks could turn around and lend even more. After both companies overindulged in the lucrative but riskier end of home loans, they nearly collapsed, prompting the federal rescue. Since then, the government has continued to use the firms as mortgage buyers of last resort, to help stabilize a housing Market that is still deeply troubled.

To some, the current silence on what to do about Freddie and Fannie is deafening—as is the lack of chatter about Freddie's disastrous report last week.

"I don't understand why people are not talking about it," said Dean Baker, co-director of the Center for Economic and Policy Research in Washington, referring to Freddie's losses. "It seems to me the most fundamental question is, have they on an ongoing basis been paying too much for loans even since they went into conservatorship?"

Michael L. Cosgrove, a Freddie spokesman, declined to discuss what the company pays for the mortgages it buys. "We are supporting the market by providing liquidity," he said. "And we have longstanding relationships with all the major mortgage lenders across the country. We're in the business of buying loans and we are one of the few sources of liquidity available."

But Mr. Baker's question gets to the heart of the conflicting roles that Freddie and Fannie are being asked to play today. On the one hand, the companies are charged with supporting the mortgage market by buying loans from banks and other lenders. At the same time, they must work to minimize credit losses to make sure the billions that taxpayers have poured into the firms don't disappear.

Freddie acknowledged these dueling goals in its quarterly report "Certain changes to our business objectives and strategies are designed to provide support for the mortgage market in a manner that serves our public mission and other nonfinancial objectives, but may not contribute to profitability," it noted. Freddie said that its regulator, the Federal Housing Finance Agency, has advised it that "minimizing our credit losses is our central goal and that we will be limited to continuing our existing core business activities and taking actions necessary to advance the goals of the conservatorship."

Mr. Baker's concern that Freddie may be racking up losses by overpaying for mortgages derives from his suspicion that the government might be encouraging it to do so as a way to bolster the operations of mortgage lenders.

That would make Fannie's and Freddie's mortgage-buying yet another backdoor bailout of the nation's banks, Mr. Baker said, and could explain the government's reluctance to include them in the reform efforts now being so hotly debated in Washington.

"If they are deliberately paying too much for mortgages to support the banks," Mr. Baker said, "the government wants them to be in a position to keep doing that, and that would mean not doing anything about their status until further down the road."

It's no surprise that the government doesn't want to acknowledge the soaring taxpayer costs associated with these mortgage zombies. The truth about Fannie and

Freddie has always been hard to come by in Washington, and huge piles of money seem to circulate silently around both firms.

Remember last Christmas Eve? That's when the Treasury quietly decided to remove the \$400 billion limit on federal borrowings available to Fannie and Freddie through 2012.

That stealth move didn't engender much confidence in either the companies or their government guardian.

But because taxpayers own Freddie and Fannie, we should know more about their buying habits, as Mr. Baker points out. Unfortunately, if the government's past actions are any indication of what we can expect, then don't hold your breath waiting for the facts.

#### LET'S MAKE HISTORY BY SUPPORTING OUR NATION'S MARINES AS THEY SUPPORT US

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. Madam Speaker, last week, the House of Representatives passed a suspension bill that was H.R. 24, to redesignate the Department of the Navy to be known as the Department of the Navy and Marine Corps. That bill had 426 cosponsors, colleagues from both sides of the aisle, who believe sincerely that the Marine Corps has earned this right to be recognized. All this is about recognition.

I want tonight to thank Senator PAT ROBERTS. Senator PAT ROBERTS last January put in a companion bill to H.R. 24, Senate Bill 504. Senator ROBERTS himself served in the United States Marine Corps. He was an officer, a retired Marine officer. This Monday, he wrote a letter to every Senator, and I want to read just a little part of this, Madam Speaker. First, the subtitle of his letter says, "Let's Make History By Supporting Our Nation's Marines As They Support Us: Redesignate the Department of Navy as the Department of Navy and the Marine Corps." And he further states, "Dear Colleague,"—I'm just going to read paragraphs from this letter, Madam Speaker—"it is not possible to overstate the service and sacrifice of any man or woman who wears or has worn the Marine Corps uniform, whether in Iwo Jima 65 years ago or today. The Corps has been 'first to fight for right and freedom' for over 234 years. That is why I am writing to urge you to cosponsor S. 504, a bill to redesignate the Department of the Navy as the Department of the Navy and Marine Corps." He does state, but I am not going to repeat this because I just stated this, that he praises the House of Representatives because we passed unanimously H.R. 24, and he does mention the number of 426 cosponsors.

He further states in his letter to his colleagues in the Senate, "I hope you will join me in recognizing our Nation's force in readiness, our Marine Corps, and those who serve in it as equal to our other Armed Forces." To cosponsor S. 504, please contact his office.

Madam Speaker, I want to read this as well: "P.S. One only has to watch the current acclaimed special television production "Pacific" to understand why Marines everywhere are expressing their heartfelt support for what they believe is a long overdue oversight. The Marines and Marine veterans in your State simply ask you to join them with your support." Again, this letter is to the Senate, and I know that Senator ROBERTS himself plans to reach out to as many Senators as he can to ask them to support this.

Madam Speaker, with that, I would like to close by asking, as I do on the floor of the House many times, I ask God to please bless our men and women in uniform. I ask God to please bless the families of our men and women in uniform. I ask God in his loving arms to hold the families who have given a child dying in Afghanistan and Iraq, and I ask God to please bless the House and Senate, that we will do what is right in the eyes of God. And I ask God to give strength, wisdom, and courage to President Obama, that he will do what is right in the eyes of God. And three times I will ask God, please God, please God, please God, continue to bless America.

#### A TRIBUTE TO ASIAN PACIFIC AMERICANS

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

Mr. SCHIFF. Madam Speaker, each May we honor Asian Pacific Americans and celebrate the extraordinary contributions they make to enhance our communities and our Nation. Since the first Japanese immigrants arrived in the United States on May 7, 1843, generations of brave men and women have come to our country seeking new lives for themselves and their families, the promise of the American Dream. Their perseverance in the fight for equality and opportunity despite obstacles such as racial, social, and religious discrimination, is truly inspiring. I am proud to represent one of the most diverse congressional districts in the country. One in four of my constituents is of Asian Pacific heritage, many of whom are of Chinese, Filipino, Korean, Japanese, and Vietnamese descent. We share our customs and traditions, and ultimately, our community and our Nation are enriched by the presence of Asian Pacific Americans.

They have distinguished themselves as entrepreneurs, educators, and members of our Armed Forces. And the 29th Congressional District boasts an impressive list of Asian Pacific American civic leaders who are strongly committed to our community, including: John Chiang, serving California as controller, is the highest-ranking Asian Pacific American elected State official. Representing California's 21st Senate District is Carol Liu, and serving the 49th Assembly District is Assemblyman Mike Eng.

On the local level, we have Alhambra Mayor Stephen Sham; Alhambra City Council member Gary Yamauchi; Alhambra Unified School Board members Chester Chau and Robert "Bob" Gin; Garvey School Board members Janet Chin, Henry Lo, and John Yuen; Monterey Park Mayor Anthony Wong; Monterey Park Council members Mitchell Ing, David Lau, and Betty Tom Chu; San Gabriel Mayor Albert Huang; San Gabriel Unified School Board member Philip Hu; South Pasadena Council member Mike Ten; South Pasadena Unified School Board member Joseph Loo; Temple City Council member Vincent Yu; and Temple City Unified School Board member Janet Rhee.

The contribution of Asian Americans to our community, our State, and our Nation are not limited to these individuals. Our Nation has benefited from the contribution of Asian Americans for decades. The Japanese American 100th Infantry Battalion and the 442nd Regimental Combat Team, commonly known as the "Go for Broke" regiments, courageously served our Nation during World War II and earned several awards for their distinctive service in combat. During this Congress I introduced legislation to pay tribute to the "Go for Broke" regiment by awarding them the Congressional Gold Medal, Congress' highest civilian honor. And continuing the spirit of service to our Nation, I am happy to announce that two of my service academy nominees who received appointments this year are Richard Hyun Kim, a resident of Temple City and student of Temple City High School, who will be attending the Military Academy at West Point this fall, and Marcus Nguyen, a San Gabriel High School student from the city of Alhambra, who received an appointment to the Naval Academy. We're so lucky to have these wonderful people in our community. As we celebrate Asian American and Pacific Islander Heritage Month, I urge all of us to reflect upon and celebrate the contributions of Asian Pacific Americans to our history, our way of life and the future we will share as citizens of this great Nation.

#### ACTION NEEDED NOW AT OUR SOUTHERN BORDER

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. Madam Speaker, Mr. POE of Texas comes down here quite frequently and talks about the problems along the border between the United States and Mexico. Yesterday I received an email that I would like to read to my colleagues. The subject is "The Wild Southern Border." And it starts off, and it says, "A lesson: Don't leave your weapons in the car, don't turn your back on strangers who are somewhere they don't belong, use your cell phone with your off hand, not

your strong hand." And the reason they start off with that lesson is because of what is said in this email, and I would like to read it to you.

"As you know, one of the local ranchers was murdered in Douglas, Arizona, 2 weeks ago. I received three messages similar to the one below from different officers within the Rangers and law enforcement. Yesterday afternoon, I talked to another rancher near us who is a friend of ours and whose great grandfather started their ranch here in 1880. These are good people. He told me what really happened out at the Krentz ranch and what you won't read in the papers. The Border Patrol is afraid of starting a small war between civilians here and the drug cartels in Mexico.

"Bob Krentz was checking his water like he does every evening and came upon an illegal alien who was lying on the ground, telling him he was sick. Bob called the Border Patrol and asked for a medical helicopter to evacuate the gentleman. As he turned to go back to his ATV, he was shot in the side. The round came from down and angled up, so they know the shooter was on the ground. Bob's firearm was in the ATV, so he had no chance. Wounded, he called the Cochise County Sheriff and asked for help. Bleeding in the lungs, he called his brother, but the line was bad. So he called his wife, but again the line was bad. Several ranchers heard the radio call and drove to his location. Bob was dead by this time. The ranchers tracked the shooter 8 miles back towards Mexico and cornered him in a brushy draw. This was all at night.

"The sheriff and Border Patrol arrived and told him not to go down and engage the murderer. They went around to the back side, and if you can believe it, the assassin managed to get by a B.P. helicopter and a sheriff's posse and back into Mexico. So much for professional help when you need it."

And I would like to say that I think the Border Patrol and the sheriffs do a great job with what they have down there. Nevertheless, this is what he says in his email. "One week before the murder, Bob and his brother Phil, who I shoot with, hauled a huge quantity of drugs off the ranch that they found in trucks. One week before that, a rancher near Naco did the same thing. Two nights later, gangs broke into his ranch house and beat him and his wife and told them that if they ever touched any drugs they found, they would come back and kill them.

"The ranchers here deal with cut fences and haul drug deliveries off their ranches all the time. What ranchers think is that the drug cartels beat the one rancher and shot Bob because they wanted to send a message. Bob always gave food and water to illegals, and so they think they sent the assassin to pose as an illegal who was hungry and thirsty, knowing it would catch Bob off-guard. What is going on down here is not being reported. You need to tell the people how bad it is along the bor-

der. Texas is worse. Near El Paso, it's in a state of war; 5,000 people were killed in Ciudad Juarez last year, and it's over 2,000 so far this year. Gun sales down here are through the roof, and I get emails from people wanting firearms training. Something has to be done, but I don't hold out much hope. These gangs have groups in almost every city in the United States. Please read below. This is serious business. The Barrio Azteca and their subgangs are like Mexican corporations and organized extremely well. If this doesn't get dealt with down here, you guys"—meaning us up north—"will deal with it on your streets." And it's signed Bud.

All I can say is that Mr. POE and others have come down here day after day, week after week, month after month, talking about the horrible problems on the border, and this government, the Federal Government, is not doing anything about it. They're not approaching this as it should be approached. We need to send the National Guard down there. We need to continue with the border fencing and stop the illegal aliens from coming across, number one, and stop the drug traffic and the terrorists who are coming across. This is a war down there. We're fighting wars in other parts of the world. This is our border, and we need to address this problem.

#### THEY CARED FOR US: A TRIBUTE TO OUR LOCAL DOCTORS AND DENTISTS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Northern Mariana Islands (Mr. SABLON) is recognized for 5 minutes.

Mr. SABLON. Madam Speaker, in 1914, a young Chamorro by the name of Jose Diaz Torres began his training in medicine at a small hospital opened by the German colonial administration on the island of Saipan. Chamorro people had their own healing and medicinal traditions from ancient times, but Spanish colonizers introduced the indigenous people to Western medicine, and the Germans continued this practice upon taking control of the Northern Mariana Islands at the end of the 19th century. The Germans had a commitment to training local people, and Jose Torres, or Dr. Torres as he came to be called, thus became the islands' first local doctor. When Japan supplanted Germany, Dr. Torres continued his practice in a hospital the Japanese constructed. There too, the careers of Saipan's first Chamorro dentists, Dr. Manuel Manibusan Aldan and Dr. Juan Charfauros Reyes, began.

Victory over the Japanese in World War II brought the United States to control of the Northern Mariana Islands. After the war, the islands were administered under a United Nations trusteeship arrangement that required the United States to improve the standard of living. This responsibility