

innovation. And it was all the intellect of the worker and the pride of producing along that assembly line process, these discoveries that would be the magic to enhance the quality of life of people not just in these United States, but around the world.

That same magic can be prompted today. And it is the turnaround in policies, it's the fairness, it's the focus on American job production, American energy independence, innovation. My gosh, I know that the history of Schenectady, the birthplace of electricity, was the place that converted a factory that was producing locomotives. And we had mostly women at that time in World War II changing their agenda, rolling up the sleeves—you can see the Rosie the Riveter symbolism—and producing for the troops.

They were producing for the troops. The transitioning, the transformation, came because of the intellect and the can-do attitude of American workers. And so I think we've tapped into this resource in a way that is very powerful. And it's not just turning around the economy, it's showing respect, it's enhancing the dignity of the American worker, and it's bringing us together as a people so that we can grow this economy. To me, that is the validity here. And tonight this discussion of contrast, of change, of choices couldn't be more clear.

We cannot afford to fall back into those Republican recessionary policies. We cannot afford to fall back to the huge deficit inherited by this administration, passed on from the Bush administration after it inherited a surplus. So the choice, the contrast, the change that should be endorsed, becomes very clear to me.

Mr. DRIEHAUS. I think we have tremendous opportunity. And I think we are close to wrapping this up. But I would agree wholeheartedly that this is about innovation. It's about giving American businesses the tools to move forward. They were in desperate straits in January of 2009, when you took that oath of office, when I took that oath of office, when President Obama took the oath of office. We were in the middle of the worst recession in our lifetimes, caused by greed and corruption on Wall Street. We have an opportunity to address that greed and corruption.

The Republicans have the opportunity to turn things around, to join us in holding Wall Street accountable. But more importantly, they have an opportunity to embrace the policies that are making a difference. We know the economy is turning around. We have spent the last hour citing the various sources who support that notion. We know the GDP is growing.

□ 2050

We know people are going back to work, and we're investing in their intellect. We're investing in their skills. We're investing in new technology. That's what's so critically important. If we are to see continued growth over

time, we have to be making those necessary investments, and we are making those investments.

But at the same time, we have to have the courage to stand up—stand up to the oil companies who would have us dependent upon foreign oil for years to come. We have to have the courage to stand up to the Wall Street investment bankers who want to control all of the decisions when it comes to the economy but don't have the best interests of small businesses in mind. We have to have the courage to stand up to do the right thing and make the right investments in our economy. That's what we're doing. That's what this agenda has done as we move forward.

And I'll pass it back to the gentleman from New York.

Mr. TONKO. Thank you so much for joining us this evening, Mr. DRIEHAUS.

And Representative GARAMENDI, thank you. And I'm sure you have some final statements that you'd like to make.

Mr. GARAMENDI. I do, and I'd just like to run through a list.

You've been very, very forthright in pointing out the differences between the Republican agenda and the Democratic agenda. I'll put my reading glasses on here. I'm going to go through this very, very quickly because I know we only have a few moments.

The American Recovery and Reinvestment Act. Jobs. We talked about it. All House Republicans voted "no." The Worker Homeownership and Business Assistance Act; 93 percent of the Republicans voted "no." Health insurance reform; all House Republicans voted "no." Student Aid and Fiscal Responsibility Act; all House Republicans voted "no." Cash for Clunkers; 55 percent of the Republicans voted "no." Hiring Incentives to Restore Employment, the HIRE Act; 97 percent of the Republicans voted "no." We passed every one of those. Many of those are now law.

The Wall Street reform passed this House. Every Republican in this House voted "no." American Workers, State, Business Relief Act; 93 percent of the Republicans voted "no." Small Business and Infrastructure Jobs Tax Act; 98 percent voted "no."

Bottom line here is that every effort that has been made to advance the economy has been done by the Democratic Party, and it is working, as you so carefully pointed out.

Thank you for bringing this to our attention and giving us the opportunity to point out the extraordinary contrast here. Our efforts to move the economy, to take action, to do what must be done to move the economy forward, we have done it. The Republicans have consistently and every time either voted "no" or tried to block it.

Thank you so very much for leading us in this discussion, Representative TONKO.

Mr. TONKO. Thank you, Representative GARAMENDI.

I would just close with this and thank my colleagues for joining me. The change is working. The contrast is stark. The choice is clear.

And so I appreciate my colleagues sharing some very strong thoughts about what's happening here for the good. It has been a climb out of the toughest times America has known, but we need to continue to pursue in the direction, I believe, that has been strengthening our economy and, therefore, the American families, the American workers, and the American small business community.

Mr. Speaker, I yield back.

#### WHAT HAVE THE DEMOCRATS DONE WHILE IN CHARGE?

The SPEAKER pro tempore (Mr. OWENS). Under the Speaker's announced policy of January 6, 2009, the gentleman from Iowa (Mr. KING) is recognized for 60 minutes.

Mr. KING of Iowa. Thank you, Mr. Speaker. I appreciate the honor to be recognized to address you here on the floor of the House. I appreciate the opportunity to listen to the speakers in the previous hour and the opportunity to do a bit of rebuttal even though I've been a little more attentive in previous presentations.

Looking at the decline in the economy that they show in their bar graph, it seems as though it could be that when President Bush was no longer President, things got better a lot faster. As I watched that, the graph doesn't go back quite so far enough to really understand what happened during the 8 years of the Bush administration. But I remember what they said.

Remember what they said when they stood here on this floor night after night, hour after hour, year after year, the 30-Something Group and others that would stand here and tell America, Mr. Speaker, through this microphone and project it out across the C-SPAN cameras that, if they were just in the majority, they'd fix America. If you would just give them the gavels, they'll solve all of the problems in America. And they made that case over and over again night after night.

And lo and behold, what happened? I don't think it was intentional or willful. I think it was a matter of circumstance—race by race, circumstance by circumstance, district by district—that the majority changed from Republicans to Democrats.

And the problem that you have when you find yourself in the majority is you're responsible for governing. And even though they claimed the mantle of responsibility in all of those years, those 12 years leading up to the 2006 election when the majority in this House shifted, they claimed the mantle of responsibility. But when it was passed to them by the voters in November of 2006, and when Speaker PELOSI was passed the gavel here—I believe the date was January 3, 2007, Mr. Speaker, and you can correct me if I

am wrong on that date—then they'd achieved the goal that they'd called for for all of that time.

And I watched what happened. The election returns came in in November in 2006. It was apparent that the Democrats had won the majority in 2006, that there was going to be a new Democrat Speaker. It was most likely going to be NANCY PELOSI. And the incoming most likely chairman of the Ways and Means Committee would be Charlie Rangel, who became the chair of the Ways and Means Committee.

And he did the national talk show circuit from November, December, January, and February, all the way across every network. And they asked him over and over again, Tell us about the Bush tax cuts. Which ones of those tax cuts would you want to keep, which ones do you want to let expire? The questions came out over and over and over again. And, Mr. Speaker, I don't want to allege that CHARLIE RANGEL never gave a straight answer. I just don't remember one. But I do know that by February of 2007, the SmartMoney had analyzed the answers and the voids in those answers of CHARLIE RANGEL and concluded there wasn't a single Bush tax cut that he would like to keep.

And here we are today in this year of May 2010, and it's obvious the Bush tax cuts will expire at the end of this year. And it will be obvious that the conclusions that SmartMoney drew in November and December of 2006 and January and February of 2007 were accurate.

And we saw, in the beginning of 2007, a dramatic drop in industrial investments because SmartMoney in America understood that the cost of capital was going to go up because taxes were going to go up, and that burden was going to come down on those who invested in, yes, their future profits and also creating jobs. Jobs get created by the private sector, not the public sector, unless you punish the private sector and take the money and you drop it into the public sector. That's the only way the public sector creates jobs.

So we saw this happen in 2006 and 2007. Lo and behold, the dog that had chased the car for 12 years finally caught it. And what happened? What happened was industrial investment dropped off. The economy began to decline, and they pushed the economy down because they were punishing business every month of all of those years beginning in 2007 with Pelosi. She had the Speakership of the United States House of Representatives, 2007, 2008, 2009, and now into 2010.

And furthermore, the argument was, well, they couldn't do enough because we had a President Bush who would veto the crazy anticapitalist ideas. The people who were opposed to free enterprise were in charge of the House of Representatives, but occasionally the President of the United States, President Bush, would veto a bad idea. And it would come back here to the House and we'd uphold his veto, and so they were restrained.

And during that period of time, Speaker PELOSI pushed and promoted and supported 44 votes in the House of Representatives that were designed to unfund, underfund, or undermine our troops, 44 votes. And I'm not pulling that out of my head or out of my hat, Mr. Speaker. I have the data. I have the Excel spreadsheet, and I have it all linked to each one of those issues that were pushed.

The effort was to attack President Bush and undermine the support for President Bush by challenging his position as Commander in Chief. And in doing so, it undermined our military in a time of war when their lives are on the line.

And I asked the question, When someone in this House of Representatives—let alone the Speaker of the House of Representatives—speaks against a military operation, when they argue that we ought to all sack up our bats and go home from Iraq and from Afghanistan, when they make that argument, what happens to some al Qaeda terrorist that's sitting in a mud hut somewhere in Iraq and Afghanistan?

□ 2100

He has got the satellite dish on top. I mean, I have flown over those, those mud huts, and added up—I don't remember the exact number now, but it was over 50 percent of those huts had a satellite dish sitting on top of them. They are sitting there watching satellite TV. And these terrorists are making bombs, IEDs, and they are planning to set these bombs up to detonate them against Americans.

When Americans are victims of this, we need to ask this question, what happens in the mind of that al Qaeda terrorist that's sitting in that mud hut making his bomb, watching Al Jazeera TV, when he sees the Speaker of the House come out on the floor and speak up and oppose the war in Iraq or Afghanistan?

What happens when there is a debate on the floor that goes on over and over and over again, and the left-wing radical liberals in this Congress that call themselves progressives that are identified by the socialists in America as their candidates say that we should pull out of those countries without any hesitation, just do the best we can to keep from getting shot in the back.

Do you think, Mr. Speaker—and this is a rhetorical question—but do you think that that terrorist is more likely to build more bombs or less, plant more bombs or less, detonate more bombs or less, are there more Americans lost or fewer Americans lost, because the enemy has been encouraged by 44 votes on the floor of the House of Representatives in 2007 and 2008 in that Congress.

That's what's happened here, Mr. Speaker. President Bush was going to retire regardless of what happened and the actions on the part of the Speaker PELOSI, and this country was going to

move forward. And even though the President of the United States now, our Commander in Chief, as in the spring of 2008, took the position that he wanted to pull the troops out of Iraq immediately, without any hesitation, just simply try to keep from being shot in the back on the way out of Iraq.

That was his position. And I argued that if that was his position, then if he is elected President, the enemy will be dancing in the streets in greater numbers than they did on September 11, 2001.

Now, we don't know if that turned out to be a true prediction, because now President Obama, then candidate and Senator Obama, changed his position. From the spring of 2008 until election day in November of 2008, he walked a line of changing his position from being for immediate withdrawal to being for a slower withdrawal from Iraq.

What we have seen also happen is, now, President Obama has adopted the exact position in Iraq that President Bush negotiated. It's called the Status of Forces Agreement, Mr. Speaker, the SOFA agreement. That agreement was negotiated by the Bush administration and it was with the Iraqis, and it was signed on November 17, 2008, by Ambassador to Iraq Ryan Crocker, and just a very impressive public servant who never received his due respect for the job that he did for all of us in that country for the time that he was there, Ryan Crocker.

I want to say a few more good things about Ryan Crocker. I met with him very late in the night, I have sat there in those hot and uncomfortable places in Iraq with the top officers, with Admiral Mullen, for example, Ryan Crocker, General Petraeus, a number of other very top leaders in our military and our State Department personnel.

Ryan Crocker understands the Middle East. Ryan Crocker served well there. He was instrumental in the negotiations of the Status of Forces Agreement. He was the one who put that hand to that agreement on November 17, 2008. And today, the letter of the Status of Forces Agreement is being followed by President Obama. Good for him. I appreciate that. I support it. It's something I called for.

If it were President Bush doing that, I would be for that. I just don't think the American people see it the same way because he is not as proud of that decision as perhaps he would be of a different posture that we have in that part of the country.

Mr. Speaker, we have a number of interests in America. Our national security interests are paramount. Those are constitutional. The responsibility of the President of the United States and the Federal Government is to defend us, to defend our shores, to defend the American people.

And our military and our troops, and those people that put on uniforms, day after day after day, are the ones that deserve our gratitude and our respect.

And we need to do them just duty here on the floor of the House, and not back up from those responsibilities just to provide them with the resources that they need.

And that means a consistent message from the Commander in Chief on down and a strategy that we believe that we can win, and it means to say to the leftwing radicals in the United States of America, Don't tell me you are for the troops and tell me you are also against their mission. You have to support the troops and their mission.

What's interesting is that when George Bush was the Commander in Chief, you said you supported the troops but not their mission. Now that Barack Obama is the Commander in Chief, you don't really answer to that at all, except for the most part, you left wing radicals, you say support the troops out of a level of pandering to the, let me say, the mission of patriotism, but you don't support their mission. We cannot, Mr. Speaker, ask our military to put their lives on the line on a mission that we don't believe in.

No. We have got to ask them to put their lives on the line for the cause of liberty and a mission that we believe in. If we don't believe in the mission, we should not send them, they should not go. But it's up to the call of the Commander in Chief to do so. After all, he is Commander in Chief.

He orders our Armed Forces, he sets the foreign policy, and if we don't like what the President of the United States does when it comes to that, we have got about two choices. One is elect a new President and the other is look into the Constitution for another solution. I am not ready to do that because I don't believe there is just cause at this point to look in the Constitution for another solution.

In fact, I believe that the President of the United States has eclipsed my anticipation for what he might have been doing in Iraq. In Afghanistan, it's relatively stable; it's not been extraordinarily brilliant. He did send only 75 percent of the minimum number of troops that were requested by General McChrystal, and they have a very difficult task.

But the prospects of being successful in that task, I believe, are greater than the prospects of the State Department being successful in setting up institutions that never existed before in parts of the country of Afghanistan that don't have a history of those institutions of centralized government reaching out.

We have the foreign policy question that's before us, Mr. Speaker, and we have the question of the United States economy. And we have a bunch of people that are self-professed experts that come here to this floor that never signed the front of a paycheck. They don't have the first idea what it takes for a free market economy to thrive or prosper.

They believe that if you raise taxes it's just taking a little more out of the

pot of the greedy capitalists. And if you raise regulations, they have got plenty of time to fill out all the paperwork because, after all, what else are they going to do with those resources? It creates jobs when you create more paperwork for the private sector do.

Why would you want these people to be in charge of our economy? They demagogue Republicans and say that we are in support of Wall Street. It's Democrats that are cashing checks from Wall Street. And it's big banking and international banks and investment banking, large interests that are sending the biggest checks to Democrats all the while they are hedging their bets.

And if you are a big business interest and you have a crony relationship with the United States Congress, you have got a pretty good deal going because you can have the United States Congress raise the regulations and raise the burden of government to keep your competition out. You want to drive out your competition, what's the simple solution to that complex problem? Raise the regulations, raise the taxes, you are only competing against fewer people.

I have seen this happen in my lifetime over and over again. I spent my life in the contracting business as a small contractor. I started out as this tiny little old guy that bought a old beaten-up bulldozer. Then I worked it for a while and fixed it a lot. And then I bought another machine and hired another man and after a while we had enough machines we could go out and do a job like grade a road or something.

When I was looking at building State highways, I began to look around, and I realized there were only a handful of contractors that were big enough to bid these projects. So I went to the State and said break these projects up, will you? I would like to bid some projects that are under a million dollars.

They said, well, we don't like to do that because it takes a lot of administrative hassle to deal with too many contractors. We would rather deal with this half a dozen we have got that we are comfortable working with. So I had to run for the State Senate to get that changed. When we lowered that standard down, we were able to bring more competition in.

It's not enough. It's a small part of the solution, but it illustrates a problem, Mr. Speaker. Big business will always try to promote regulation to keep their competition out. It's how it works.

Think of it this way. I will take it down to the lowest common denominator, a simple thing that metaphorically can explain this to everyone that's listening, Mr. Speaker. Just imagine that they hadn't yet discovered gold in Colorado. So some miner out there with a pan is panning his way up the stream, and he finds a nugget of gold. He pans his way in, and he goes

around and he finds that vein. Then he gets out his pick axe and he starts to chop out this rock, and here is this gold in this rock.

□ 2110

Son of a gun, gold in Colorado. There's no settlements around there. So he breaks out his gold and processes it and takes it down and sells it, and pretty soon the rumor goes like wildfire: there's gold in Colorado. The gold rush is on. People come rushing in. Everybody gets their pickaxe, and they start to mine for gold.

Now, you may think that this doesn't connect, Mr. Speaker, but it does because the miners then set up their tents and they're there and they are working away. And now that they're making a little bit of money and they're selling their gold, they need some things. Somebody's got to bring them some food, somebody will open up a bar, somebody will start a band so they've got some entertainment to draw the stress down at night.

And these miners would be out there, and after a while their hair gets so long that they have to climb up into a tree to get a haircut. And sooner or later one of those miners is going to get out the clippers and cut somebody's hair. When that happens, Mr. Speaker, then somebody else will line up and decide, that's a pretty good haircut for what I need out here. So he'll get in the line and climb into the chair, and there will be a second haircut, then a third haircut. And after a while, this fellow that's pretty good cutting hair will be so busy being a barber he doesn't have time to pick up his pickaxe and mine for gold.

And then he decides, I'm going to have to charge you guys; you're taking me out of my cash-flow endeavor. And so he begins to charge the people that he's cutting their hair maybe a dime for a haircut. Now he's making a little bit of money, and pretty soon, eventually, somebody else will see that and decide, I can get into this business. That guy is making a dime for every haircut. He can cut 10 heads a day, that's a buck a day—that's pretty good wages in those days—and he'll set up a barber shop and he'll do it for a nickel. Now that first barber is thinking, I would have been better off to keep out there with a pickaxe mining gold.

And so we've got two barbers that are competing, then a third barber, and a fourth, and a fifth. And pretty soon the first barber that got in, he decides that it isn't fair because he has all of this technological equipment. He's got the electric clippers and he's got the nice clean sheet to put around their neck and he's better at taking care of those ingrown hairs and he does a little antiseptic while he's at it. And his equipment is clean and well maintained and the other guy has a pair of scissors and a comb.

So he'll go to the State legislature and argue that barbers should be licensed so that there is a standard quality of care for haircuts. It isn't because

he believes so much in that standard quality of care. It's because he knows that he can regulate some of his competition out of business. That's what goes on in the barbershops in the gold mining towns in Colorado 150 years ago, but that's also what goes on in big business in the United States of America today.

That's what is going on, Mr. Speaker. Big business says, Come and regulate me because it's a cost of doing business at big-business level, the multibillion dollar level. And by the way, those people that can only do business down in the few millions, they're not going to be able to compete.

So we should not accept big business as the purest form of free enterprise capitalism. We should look at big business as coming here to this Capitol, ask us to level the playing field, all the while they're looking to turn into a playing field that it's often difficult for a small business to climb into.

So, Mr. Speaker, that is the status of big business regulation versus small business regulation, and it sets the tone for I think what we're about to take up next. Although I recognize that in a moment we will be asked to yield for the esteemed chair of the Rules Committee as soon as she gets prepared. But in the meantime, I see that the gentleman from Texas is about to get prepared.

I would suggest that, Mr. Speaker, we need to take a look at this regulation that's coming in from the Senate and the regulation of the financial services industry and the credit industry in America. This idea that here in the United States of America we would establish government entities that would look in on every business in America, anybody that's got a credit transaction, whether it would be AIG doing business with a large investment bank or some smaller entity—Mr. Speaker, I will pick that up in a moment, but I would be so happy to yield so that the gentlelady who chairs the Rules Committee can conduct business.

#### REPORT ON RESOLUTION WAIVING REQUIREMENT OF CLAUSE 6(a) OF RULE XIII WITH RESPECT TO CONSIDERATION OF CERTAIN RESOLUTIONS, AND PROVIDING FOR CONSIDERATION OF MOTIONS TO SUSPEND THE RULES

Ms. SLAUGHTER, from the Committee on Rules, submitted a privileged report (Rept. No. 111-494) on the resolution (H. Res. 1392) waiving a requirement of clause 6(a) of rule XIII with respect to consideration of certain resolutions reported from the Committee on Rules, and providing for consideration of motions to suspend the rules, which was referred to the House Calendar and ordered to be printed.

#### WHAT HAVE THE DEMOCRATS DONE WHILE IN CHARGE?

The SPEAKER pro tempore. The Chair recognizes the gentleman from Iowa.

Mr. KING of Iowa. Mr. Speaker, as I watch this regulation that's coming through in the financial services component of this, it's a regulation that sets up Tim Geithner, the Secretary of the Treasury, to decide which businesses are too big to be allowed to fail, which businesses would be deemed to fail, and all he needs is the agreement of the FDIC and the agreement of the Chairman of the Fed. Those things concern me a great deal. But this conversation could go almost in any direction, Mr. Speaker, because I am prepared to yield to my good friend, the gentleman and the judge from Texas, LOUIE GOHMERT.

Mr. GOHMERT. Well, I appreciate my friend for yielding, but I want to follow up on that very point.

We're told that there is going to be a financial "reform" bill that sounds more like a financial "deform" bill. All these reforms end up being deformities. But this in particular, financial reform? To get us out of the mess that had been building through the nineties and through this past decade, for the last 20 years?

And nonetheless, as I understand, in this bill we're going to take up, it still has the Systemic Risk Council that is going to pick the winners and losers in America. That is so grossly un-American; it has no place in our law coming out of this body. That's the kind of thing that the Revolution was started over, that some King was going to get to tell them who would be the business that would stand and who would fall, because the Americans here wanted to be able to let the market decide that.

Now, one thing we've seen, and it has been accentuated, is you do need a government that will ensure that people play fairly and play right. We saw that down on the coast as President Obama expressed that we have gotten a relationship too cozy between his administration and the Big Oil companies. Now we've heard people say on television that Republicans took contributions, Democrats take contributions; but it was the Department of the Interior in 1998 and 1999, some of the Clinton administration people, that pulled the language from the offshore leases that would allow the oil companies, ultimately, to make millions and millions and millions at the expense of the government and the taxpayer getting full value for the leases for those offshore oil and gas developments.

When we had the Inspector General in front of us in the Natural Resources hearing a couple years ago, I asked why he had not talked to the couple of people that the Inspector General said were apparently responsible for that language being pulled out of the leases that hurt the revenue of the government and helped the massive oil companies at the time. He said, Well,

they've left government service; we can't talk to them. Well, certainly you can at least try to talk to them, but the Inspector General indicated that they left government service.

□ 2120

Well, after I'd heard the President announce that we had to end this cozy relationship between people in his administration and the big oil company, I wondered: Whatever happened to those two people?

Well, it turns out one of the people with whom, apparently, the inspector general did not talk but felt probably had the best information on why that language was left out—when she was not working for the government, she went and worked for a company called British Petroleum. Perhaps my friend has heard of British Petroleum. In fact, after the inspector general said he couldn't talk to her about why that language was pulled—the language that helped the oil companies so much during 1998 and 1999—and why she would pull language that hurt our government, it turns out she has now returned to government service. In fact, she did last summer. This administration hired her to be the Deputy Assistant Secretary of MMS, the Minerals Management Service, which is the agency of this administration that is supposed to ensure that blowout preventers work properly.

Well, we've got people here in the House who had asked for the results of the tests that were done by MMS within 2 weeks of the blowout preventer's failing. Apparently, the information has come back from this administration's MMS: We are not providing that information to you, maybe to a Democratic chairman of the committee but not to you guys.

You would think that this would be public information, that MMS would want to be as transparent as they're demanding the CIA be, but apparently, they're not willing to be as transparent as they want the CIA to be. They're more in the nature of obscurity like the Federal Reserve continues to try to be and is. So they won't release the information of how badly bungled the tests were. You have to figure they didn't go well or they would have released that information to show that they were exonerated, that they did proper tests.

In fact, as a trial judge back in my days in the courtroom, oftentimes, one side would produce evidence to show that the fact that there is no evidence indicates a fact. I think here the fact that they won't produce those test results indicates that the MMS of this administration is too cozy with British Petroleum because of the interactive business that has gone on here. It must not have gone well.

Mr. KING of Iowa. Will the gentleman yield?

Mr. GOHMERT. Certainly, I'll yield to my friend.