

For someone who had never visited Israel—in fact, I had never seen the Mediterranean Sea in my entire life, and to get to visit it with people who are steeped in the history, the politics, and the worldwide consequences of our relationship with Israel, it was a tremendous experience. So I want to thank the gentlewoman from Florida, Representative WASSERMAN SCHULTZ, for including me on the congressional delegation that she led to Israel.

Mr. Speaker, I yield back the balance of my time.

THE ECONOMY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentlewoman from Florida (Ms. WASSERMAN SCHULTZ) is recognized for 60 minutes as the designee of the majority leader.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, first, before she departs the Chamber, let me just say what an absolute pleasure it was to travel to the Middle East with the gentlelady from Wyoming. Mrs. LUMMIS was a pleasure to have as a companion. She was inquisitive. The purpose of that trip was particularly to bring Members who had not been to Israel before so that we could learn about the importance, not just strategically, the importance of Israel in terms of its relative location to its neighbors so that Members like Mrs. LUMMIS could see and understand just how important it is that we continue to be supportive of Israel as a Jewish and democratic state.

Everyone I know that travels to Israel comes back a stronger supporter and a stronger pro-Israel advocate; and I commend you, Mrs. LUMMIS, for doing just that. It was an absolute pleasure. We began a friendship that I know will continue many years into the future, so thank you very much.

With that, Mr. Speaker, I am thrilled to be joined by my colleague, the gentleman from New York (Mr. TONKO), this evening. We're going to spend some time talking about our economy and talking about the evolution of our economy. There certainly has been some ebb and flow in that regard, but we are here tonight to talk about the success that we have had in turning the economy around and beginning to see progress. Inch by inch, month after month, there is more and more progress as we move forward.

This evening I want to highlight, Mr. TONKO, the fact that if you look back—and I know we have a chart on this which I would love to go get in a minute—but if you look back to just before President Obama took office in January, at that point, for the months leading up to his inauguration, we were bleeding, the United States was bleeding 700,000-plus jobs a month, and we weren't able to stanch those losses. The Bush administration handed President Obama the largest deficit in history, and one which they created after being handed a significant surplus from President Clinton.

And to have to deal with the amount of problems that our economy was facing when President Obama was inaugurated was astonishing and appalling. Mr. TONKO, because to have been left a mess and to have the economy driven off a cliff as it was just absolutely irresponsible and it was avoidable.

It was avoidable because during the Bush administration, instead of focusing exclusively on the wealthy and having a tax-cutting policy that was focused exclusively and irresponsibly on the wealthiest 1 percent of Americans, instead what should have been done is there should have been a focus like there has been every single month since President Obama took office; there should have been a focus on broadening that tax-cutting policy and focusing on targeting tax cuts for the middle class. That wasn't done, and so the economy essentially was careening out of control.

Now you fast forward to a year and a half after he first took office, you fast forward to a little more than a year after we passed the American Recovery and Reinvestment Act, which invested \$787 billion into our economy to jumpstart the economy, to create jobs, to provide 98 percent of taxpayers in this country a tax cut. Where you had the wealthiest 1 percent get tax cuts under the previous administration, 98 percent of Americans got a tax cut last year. And we actually have the lowest tax rate now that we've ever had. It is just really amazing the way things have been turned around, and we should be very proud of that.

Today, in terms of job creation, from bleeding 700,000-plus jobs, we are now adding an average of 200,000 jobs a month since the beginning of this year. That is a really incredible accomplishment. I'm going to toss it to you in a second and go get those charts so we can have an illustration of what we're talking about, but we have a lot to be proud of. We have a long way to go. I mean, granted, we certainly aren't out of the woods yet, but we have turned things around and are beginning to see that in the economic indicators that I know we will talk about tonight. So it is a pleasure to be with you this evening.

Mr. TONKO. Thank you, Representative WASSERMAN SCHULTZ. And thank you for bringing us together for this Special Order which obviously will speak to the wisdom of sound policy that breaks from the failed policies of the past.

What is startling is that we should have learned from decades ago that the trickle-down theory simply does not work. It does not work because there wasn't a benefit felt by the working middle class, a large group of people across this country who in many situations live paycheck to paycheck, putting aside money for their mortgage payment, putting aside savings for college for their children, putting aside some reserves for unexpected expenses. That kind of situation must be re-

sponded to. And I think the fact that you talk about 98 percent of Americans getting what was now recorded to be historically the largest middle income tax cut in this Nation's history was a big part of the Recovery Act. It is what started to circulate the dollars.

When we look at the economic advice that we got, not only as the House of Representatives, but the United States Senate and the White House, with President Obama and Congress being advised by a team of economists that ranged over the broad spectrum of philosophy in the world of economics, and from the far-right thinking to the far-left thinking, from more conservative viewpoints to the more liberal viewpoints, there were recommendations made by this panel of economists who spoke to the priorities that needed to be embraced by this Nation. The time had more than passed to invest in the recovery for America, and the results are astounding.

When we look at the Recovery Act, we can witness that the bleeding has stopped. The telltale indicators suggest in many cases that there is slow and steady progress, that the bleeding has stopped, and the Recovery Act can be credited for that.

The investments that were made were in three categories: tax cuts, as the representative, the gentlewoman from Florida indicated, a historically large impact, a historic largest middle income tax cut for this Nation. That was shared with the middle income community, the working families of this country.

Next, an effort made for issues like FMAP and education aid that went to States. I know that my home State of New York did extremely well with the Medicaid relief monies, did extremely well with the education investments so that we are able to keep some of the public sector employment situations, from educators to public safety, alive and well, and to allow for those families who were in need of assistance to receive some of the Recovery Act monies. And the unanimity with which the economists spoke in this situation simply was driven by the very forceful thinking that these entitlement situations—the need for food and clothing and shelter in tough times where people were finding themselves without a job through no fault of their own were allowed then to, with dignity, continue forward in these tough times; and they reinvested in the local regional economies. That got the local economies circulating and began the work, the progress of pulling ourselves out of this recession, which was, again, a historic situation as was witnessed by the previous speaker.

And then finally, investments, investments in a way that went to projects that were back-burnered, investments in technology, technology and education, in energy situations, in health care, in all sorts of activities, in transportation and infrastructure, utilizing technology in a way that could

take those issues that were displaced, put onto the back burners were now brought forward by the Obama administration and by the leadership of this House with Speaker PELOSI and others leading us in the votes for recovery. And what happened was that, for instance, in the area of energy, we're creating jobs.

Now, the Representative from Florida, Representative WASSERMAN SCHULTZ, told us that we're now seeing hundreds of thousands of jobs this year added to the recovery, 84 percent of which, I would point out, are private sector. So that's the way we want to grow the jobs. But how is it happening? It's happening with investment in technology, investment in smart meters, smart thermostats, smart grids that enable to us have more control over our destiny as energy consumers.

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That is not only job growth, private-sector job growth, but it is also investing in a way that allows us to be cutting-edge competitive and to provide for a stronger quality of life and for a more competitive edge for our business community.

We also invest in health care with technology, making certain that duplication and mistakes and inefficiencies in the health care system are avoided, and we can go forward with a stronger outcome—a savings, again, for consumers who would have to pay for this duplication and for these mistakes.

Then there is the investment in education so that students are now able to have a stretching of the education resources in the classroom and where they can have a first-class opportunity to think outside their neighborhoods in which they live, where they can be more worldly in the classroom, through technology, in order to witness some of the great things that are happening out there.

This is a great opportunity for us to, this evening, talk about the differences, to contrast the differences out there—the failed policies of the past, Representative WASSERMAN SCHULTZ, that brought about 8 million jobs lost in a recession. That outdoes the Great Depression. Many of my constituents out there will tell me that they recall the Great Depression, and 8 million jobs surpass that situation.

So we started out in a very difficult situation, and I know that, with the Recovery Act, we are beginning to make progress. We are going to continue to stay on this slow and steady course that will enable us to come back from what was a very deep hole.

Representative WASSERMAN SCHULTZ, I know that we are joined now by our friend and colleague from the State of Pennsylvania, Representative KATHY DAHLKEMPER, who, like me, is a member of the freshman class here in this great House of Representatives, who is one of those great additions to the House and who is an enjoyable force with whom to work.

So, Representative DAHLKEMPER, I know that you wanted to jump in and share your thoughts on our recovery here.

Mrs. DAHLKEMPER. Well, thank you. I thank the gentleman from New York, a fellow freshman who has been a good friend of mine since I came to this House.

I also want to thank Congresswoman DEBBIE WASSERMAN SCHULTZ for bringing us all together tonight. It is a great opportunity to talk about the progress we have made and about the progress that we are continuing to make. We know we are in a recession, that we are digging out of a very, very deep recession, but the signs are positive.

You know, as is Mr. TONKO, I am very much from a manufacturing-based economy, and I look at those manufacturing numbers always with great interest to see exactly where we are going from my district. What I find, actually, to be very encouraging is that our American manufacturing base has grown not just in the last month, not just in the last 3 months, not just in the last 5 months, but for 10 straight months the manufacturing base has grown in this country, and that pretty well correlates with the passing of the American Recovery and Reinvestment Act. We have created more than 125,000 manufacturing jobs over the last 5 months.

Now, I know people back home talk to me about how we can move our country forward. They say we've got to get back to making things, and I completely agree with that. For so many years, our economy has become an economy of paper, and we have been more concerned about what has gone on with Wall Street than what has gone on in the factories throughout our great Nation. As I say, particularly for those of us in the Northeast, we've seen many manufacturing jobs go. So what I find very encouraging is that we are getting back to making things in this country.

With that, we have seen a couple of things. One is consumer confidence, which is another great indicator. It rose in June to the highest level in more than 2 years. That is from the University of Michigan, a consumer confidence survey. That's not from us here in the House. That comes from an outside source, which was just on the 11th of this month, just a few days ago. Consumer confidence is rising for the third straight month and to its highest level in more than 2 years. This was way before Mr. TONKO and I were in Congress, so that is very, very encouraging news, along with retail sales rising for the seventh straight increase and the 12th gain in 13 months. So there are a lot of very encouraging signs.

Now, I know this is still a problem for those who are out of jobs, and obviously we are still very, very concerned about that, but we have some signs that this economy is recovering. It really has had to do with what we have

done here in the House, with so many of the good policies that we have passed here which have helped move this economy forward.

Here we will show you retail sales, which are on the rebound. When people start buying again, they have confidence, confidence that we are recovering. So here is what happened in the red during the Bush administration:

As you can see, we were going along pretty well until the recession began, which was going into 2008. Then, of course, it takes a very big dip right before I and Mr. TONKO took office. That was in November–December of 2008. Then you can see what happened after we passed the Recovery Act back here in March of 2009, and the numbers continued to steadily go up. Here we are in April of 2010, and we are getting almost back up to where we were, well, about 4 years ago, actually. So great news in terms of the retail sales on the rebound. Great news on consumer confidence going up. Great news on the manufacturing.

Of course, we want even better news. We want to continue to work on this economy and to help businesses create jobs. We are providing, as Mr. TONKO said, so many of the, I think, road maps that need to be there to create those new jobs. Whether we're talking clean energy, whether we're talking broadband, whether we're talking health care, you know, we need to move into this new century. We're doing that, and we did many of those investments through the American and Recovery Act, and I always like to talk about the recovery and reinvestment side. The reinvestment is what we don't talk enough about, and I know Mr. TONKO loves to talk about that, too. We are talking about where we are today, and so these are just some of the numbers that, I think, need to be brought out, and the American people are feeling that confidence level going up.

I now yield back to the gentlelady from Florida.

Ms. WASSERMAN SCHULTZ. Thank you very much.

First of all, let me just say that it has been such a breath of fresh air. I know Speaker PELOSI likes to say that each new Congress breathes in new life from the trenches, new people who have just come from having their fingers on the pulses of their communities. Both of you, Mrs. DAHLKEMPER and Mr. TONKO, reflect that statement really to a T. I know that you're in your districts, constantly working hard to make sure you can come up here and can fight for the things that the people in your districts care about.

Particularly, I know I never tire of hearing you talk over and over about how important it is that we restore that manufacturing base and that we be supportive of an economy that makes sure that we can make things again. I have heard that refrain from you and from your industrial, you know, rust belt colleagues for many

months now, and now we are seeing the fruits of that effort with the increase in manufacturing.

Also, it is really exciting that you can actually point back, Mr. TONKO, to a point in time and to a policy decision that we made, to a vote that we cast, which made a difference. I mean it's hard, you know, to gauge sometimes whether or not what we are doing is working, you know, whether a policy decision has had the desired outcome, but you can see. I mean the proof is in the pudding. I mean here are retail sales that Mrs. DAHLKEMPER just talked about. Now let's just look at consumer confidence in general, because the consumer confidence numbers did just come out, as you talked about.

Every month for, I think, the last 7 months, we have had consumer confidence on the rise. We have had another jump in consumer confidence. This is a chart that talks about the increase in household wealth and how American household wealth is beginning to recover. \$17.5 trillion of household wealth was wiped out under President Bush. Under President Obama, we have already recovered \$5 trillion of that household wealth.

When people have their wealth restored, when they have resources again, they start spending money. That's why those retail sale numbers are going up. When you have your wealth restored, you gain more confidence in your ability to make some spending decisions that you might not have made. So, ultimately, we are going in the right direction.

Really, I have to laugh at some of our friends on the other side of the aisle. You know, with the expression "your glass is half full or your glass is half empty," that's sort of the determining factor of whether someone is an optimist or a pessimist. I don't even think it's half. I think their glass is just empty. I think they broke the glass, because, to be honest with you, it's really shocking how they can see only gloom and doom with positive economic numbers like this. I mean what is so sad is sometimes I think they wish that this were not the direction that our economy was moving in because, sadly, for so many of our colleagues on the other side of the aisle, it's about regaining power rather than about seeing the American people regain some power, some power in the purse. So I just thought I would point that out.

Before I flip it to you, Mr. TONKO, some really exciting and interesting poll numbers came out this week. In these hours, we like to make sure that we don't just have people taking it from us. I mean, you know, obviously, I'm a Democrat. I'm, you know, supportive of my party's agenda, of our leadership's agenda and of moving the country in a new direction, so we try to talk about third party validators on the House floor.

The ABC News/Washington Post poll was released just this past week, and it

showed that Democrats are favored over Republicans to handle the Nation's biggest problems. Six in 10 who were polled are dissatisfied with congressional Republicans' ideas. In terms of the individuals polled, we were supported by a 12-point margin. By a 12-point margin, Americans trust Democrats over Republicans to handle our Nation's biggest problems 44 to 32 percent. That is a pretty significant indicator that Americans are happy with the direction that we are going.

I think no matter what district you go to, whether it's to a progressive district like mine or to a moderate district like Mrs. DAHLKEMPER's—and you're probably halfway in between Mrs. DAHLKEMPER's and mine, Mr. TONKO, as far as the philosophical spectrum in your district—our constituents would tell us we are cautiously optimistic, that things are moving in the right direction but that we're not out of the woods yet. You need to keep pushing. You need to keep innovating. You need to keep passing legislation that is going to jump-start and spark this economy and be an engine of job creation. That's what we're keeping our nose to the grindstone on.

Mrs. DAHLKEMPER. Will the gentlelady yield?

Ms. WASSERMAN SCHULTZ. I'd be happy to yield.

Mrs. DAHLKEMPER. You talked about other people weighing in with some of these surveys, and I just wanted to mention a few things that have been in the news just in the last week.

We have Melanie Holmes, the vice president of Manpower, Incorporated, who knows a lot about whether people are working or not. A very interesting thing about this result is that the positive trend is very broad-based. That was out of CNNMoney, again, just a few days ago.

Mark Zandi, the chief economist for Moody's, just a few days ago, said that nearly two-thirds of metro areas are flashing signs of growth. He said a tracking tool that is forecasting firms is showing this upturn, and it is the best showing since mid-2008.

Then we have from CNNMoney.com the title of "Bosses More Bullish on Hiring." For the third straight quarter, more U.S. employers said that they will add jobs instead of cut them, according to a survey released Tuesday. The survey found that 18 percent of employers intend to increase staff, up from 16 percent the previous quarter.

These are people who are not associated with us here in the House of Representatives. These are independent groups out there, media outlets, who are seeing what we're seeing in these numbers here, and they're telling the American people the true story of what is going on in the economy.

I yield back.

Mr. TONKO. If the gentlewomen will yield, it's interesting. You know, you talk about these observations that have been shared in publications, but as early as April 16, I believe, Fortune

Magazine talked about the Recovery Act's working, that the President's policies were having their presence felt. They talked about it as a sharp turn.

Interestingly, if we see the pattern of the retail sales that you presented in chart format, the household wealth recovery chart and this GDP scaling, they all had that same graphic. It's this sharp V formation, that precipitous dive, straight-line dive, from early 2008 into the beginning of 2009. Here is another one on the path to economic recovery and then that slow and steady straight line of recovery.

So, to me, it's blatantly obvious there was this continuation of decline, and you can't help but wonder what would have happened if we had allowed the failed policies of the past to continue or if this President and if this Congress had not stepped up to the plate.

Ms. WASSERMAN SCHULTZ. Will the gentleman yield?

Mr. TONKO. Absolutely.

Ms. WASSERMAN SCHULTZ. Since you asked the question rhetorically, I'll actually jump in and answer it with an answer from Mark Zandi, Moody's economist who Mrs. DAHLKEMPER just referred to.

As to what would have happened without the Recovery Act, without the TARP legislation, and without making sure that we grabbed a hold of the tiller of this economy, what he says would have happened is we absolutely would have sunk into a depression, that literally the policies of President Obama and of the Democratic leadership in the House and the Senate steered our ship of fate away from a depression.

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Mr. TONKO. So we can see these V formations; that downward straight line impact that could have kept going, but we changed directions. And now, we're told by our colleagues in the House on the other side, It's not quick enough. We've made a wonderful recovery here. We have stopped the bleeding, and we're climbing upward. The analogy used by the President, where they drove the car into the ditch, and then it took a tough bit of effort to pull that car out of the ditch, and they're saying, Give us back the keys.

Well, I think the public is now understanding that very failed policies were governing our economy. It brought America to her knees. And we saw the lack of regulation with big business, big banks, Wall Street, credit card companies, big oil. Gosh, we see what is happening in the Gulf. All sorts of big special interests that had a heyday. No regulation. No watchdog in the equation. Let us run free. Let us be in a situation of laissez-faire. Government is bad. No restriction. Let it just run free.

Well, capitalism works, but you also need guidance. You need some sort of measurement, some sort of discipline that errs on the side of the consumer,

the taxpayer, whomever, the small business. And the recovery here is about smart policy. It's about progressive policy. It's about taking what was broken and fixing it.

And, you know, don't stand on the sidelines and say, We're watching you mop; you're not mopping quick enough.

No. Pick up a mop and help us clean up what has been messed up here.

I think the public now is understanding. They're seeing this big oil company that got us into trouble now, is harming the environment, is impacting the economy of the Gulf States. They're understanding now that regulation for certain big groups out there is essential. Regulation for Wall Street was essential. Our work, to make certain that we help the small business community by assisting them with loan opportunities, working with community banks to open up the credit lines; the backbone of our economy, the springboard to our recovery is through small business.

And this was an era that preceded us that was about special interest, big companies, big industries getting all sorts of favorable review and treatment while small business and middle-income America struggled. Struggled to live paycheck to paycheck while greed—greed—predominated on the scene and really brought this economy to its knees and caused undue hardship, unnecessary hardship to folks, ranging from those in their senior years, who had retirement accounts destroyed.

And what do our folks say here on the other side? Privatize Medicare. Privatize the situation for Social Security.

This is a choice here. It's a contrast. It's a difference. Big oil companies, big banks, Wall Street, special interests, give them free rein; or assist the small business community, work for incentives and relief, tax relief for middle-income Americans. There's a contrast here. And it's that V formation. Just as that line went precipitously south, we're now going north. So is the contrast. Sharp and clear. And I think, more and more, the general public is saying, No, you don't get back the keys. You don't deserve to get back the keys to the car.

Ms. WASSERMAN SCHULTZ. You're absolutely right. And I want to jump off what you just talked about, related to the choice that Americans will have. Over the next few months, we are going to get closer and closer to an election, and in November, I think Americans will have a very clear choice. They can go back to the failed policies of the past. They can backslide toward the Bush era, in which we will be in a situation where we will be led by people who think that we should exclusively focus on big business, big corporations, the wealthiest Americans, and that tax-cutting policies should only be targeted towards that group of people and use the whole trickle-down notion that has been proven time and again not to

be effective, in fact, proven to be detrimental to the economy.

Or we can continue to move in the direction that the Obama administration and Democratic leaders in the House and Senate have been taking us, which is slow and steady progress so that we can reestablish the balance that we need in our economy, particularly, as you mentioned, the balance in terms of regulation. We allowed the fox to guard the henhouse for 8 long years in industry, particularly in the financial services area, which we're debating and discussing this week. And it's high time that we reestablish some order and balance.

Mr. TONKO. Well, I don't get to watch TV too much. All of us know we're out in the districts working all the time. But I do understand the concept of a show called, "Are You Smarter than a Fifth-Grader?" So we will put it out to the fifth-graders and say, Would you prefer 8 million jobs lost, or would you prefer over a half million, over perhaps three-quarters of a million jobs returned, 84 percent in the private sector category? I think the fifth-grader would say, Give me the job growth, not the job loss. And you go down that list, and I think the fifth-grader is going to tell us that this is pretty clear. It's a contrast that I understand. And it's important. I think it's about choices.

Is it fast enough? We would all love instant response. We would love millions of jobs in one quarter. But after we witnessed \$18.5 trillion lost to household incomes over an 18-month span during the Bush recession—that's about a trillion dollars per month lost to household income—to now recover \$6 trillion, a 30 percent recovery of that loss, is a move in the right direction. Again, a fifth-grader would say, I'd rather take a \$6 trillion gain than an \$18.5 trillion loss for households.

So it becomes more and more apparent that the Recovery Act isn't working; that it's about small business incentives, tax relief for small businesses investing in basic research, research and development, embracing science and technology, building a clean energy economy, growing an innovation economy, supporting emerging technologies. These are all dynamics of strength. And the confluence of these dynamics of strength mean a growing economy and one that can base itself on cutting edge in design and format. I think it's a strong comeback, and we need to maintain the course of recovery.

Ms. WASSERMAN SCHULTZ. Mr. TONKO, as the parent of twin fifth-graders, I can tell you that my fifth-graders often scratch their heads and wonder, Mom, what the heck are your colleagues on the other side of the aisle doing? They wonder why they only focus on the most narrow view.

Mr. TONKO. I, by the way, had lunch with one of those.

Ms. WASSERMAN SCHULTZ. Yes, you did. You did, as a matter of fact.

And my fifth-graders and first-grader will be back tomorrow. I'm looking forward to that. Maybe we can send them over to the other side of the Chamber, and they can shake things up a little bit.

With that, we've been joined by our colleague from Ohio (Mr. BOCCIERI) who is doing a fantastic job representing his community and is a real fighter for the values of the Midwest.

Mr. BOCCIERI. Well, thank you, Congresswoman DEBBIE WASSERMAN SCHULTZ of Florida and PAUL TONKO, for setting up the challenge of setting the record straight.

Just as an aside, a few years ago, as a State legislator, I remember sitting in my room watching C-SPAN, and you and Congressman RYAN were speaking a few years ago. And I thought, Wow, how neat would it be to stand next to them and talk about the same things we're talking about today.

Well, here we are. So it's an honor to share this stage with you to talk about how we get our country back on track and we get our economy moving again.

I agree with so much that has been said here tonight; that America has to be the producers of wealth, not just the movers of wealth. We have to build things here in this country. We have to invest in our workforce. We have to invest in things that are going to make us different than the rest of the world. And we have that here.

You look at the computer. You look at our space program. You look at things that have been invented here. Things don't happen by accident in America. Things happen because we have some of the greatest entrepreneurs. We have the great entrepreneurial spirit, we have great mind, great thinkers. We also have a great form of government that works on behalf of the American people.

However, what we hear from the other side, Mr. Speaker, what we hear from our colleagues on the Republican side, is that "no" has been the standard answer here for the last year and a half. The party of "no." The "just say no" crowd. Say, No ideas. No solutions. No interest in helping America move back and move to higher places.

Look, we're elected to do things, not just to win elections but to do things and put the country back on track. When you run for office, you make all these promises. But when you govern, it's about choices. And we have to a choice to make. Do we work together as Democrats and Republicans to put America first, to put America back on track, and to put our country moving forward? Or do we participate in this partisan exercise here where all we get is stiff arms?

We have worked very hard to try to bring our colleagues on the other side, Mr. Speaker, to the middle and to govern from the middle and to work hard to make sure that we incorporate some of their ideas. In fact, in the health care debate, there were over 150 Republican amendments. The final version of

the bill reflected the version that was introduced in 1993 by Senator Bob Dole. So while it had a lot of Republican ideas, it had zero Republican votes.

And that is not leadership, Mr. Speaker. Because leadership is about action, not just position. Not just position.

And what we hear is this constant drumbeat about how they want the keys back, as you said, Congressman TONKO. They want the keys back.

Well, the American people remember that they drove us into this ditch by bending over to Big Oil, by bending over for credit card companies and big Wall Street banks and the big insurance companies.

Our political philosophy is this—I know all of us share this—that the government should set the out-of-bounds markers. They should set the goal posts, and let the free market operate in between. But be a good referee. When someone goes out of bounds, you throw the flag. When big oil companies don't have redundancy built into their systems, the referee should be throwing the flag. When private insurance companies are dumping people because they paid their insurance but committed the sin of getting sick, we should throw the flag. Now we could have a debate all day about where those markers and where those out-of-bounds markers are set and where those goal posts are set. But make no question, the government should be the referee.

Mr. TONKO. If the gentleman from Ohio would yield.

Mr. BOCCIERI, you struck something in me when you talked about the party of “no.” Even the party of “no,” it was not good enough to say “no” to an issue like America COMPETES. On this very floor, we had the opportunity to create millions of jobs through an investment in manufacturing; an investment in STEM, science, technology, engineering and math, for our students out there to train the workforce of the future; to invest in basic research; R&D; to do all sorts of incentives for business. Not only was it not enough to say “no,” because we had the votes with the “no” votes from the other side. We still had many more votes favorable. But then it was a game of politics to just drop the progress, kill the progress of America COMPETES to the point where the issue had to be resolved through all sorts of negotiations over a couple of weeks. So it held back progress.

Ms. WASSERMAN SCHULTZ. Would the gentleman yield on that example? Because let's tell them how they slowed that process down. It's not only that they were not voting for the America COMPETES Act, which by any measure will create literally millions, potentially, of new jobs and definitely tens of thousands of jobs. They added an unrelated, irrelevant pornography amendment to that legislation to try to catch Members on our side of the aisle in a vote for or against por-

nography. And what they did was they ran an amendment that said that we would vote on whether or not Federal employees would be able to be paid if they viewed pornography on work hours.

Mr. TONKO. It was an intentional game of “gotcha.” Here sat in the balcony representatives of labor and representatives from the United States Chamber of Commerce, a broad spectrum of support for a bill that takes America to the cutting edge, allows her to invest in smart manufacturing, and to compete effectively in a global marketplace, to invest in science and technology, to make certain that we're state-of-the-art, that we're investing in research and development, which translates into jobs. All of that activity thwarted by a game of politics on this floor.

It didn't matter—it didn't matter—that nearly 2 million jobs could be created; that we could become a more competitive Nation. That didn't matter. And “no” wasn't enough of a force to stop it. So we resort to political games. That's the sort of record that the public will scrutinize, and they will say, Look, we see the slow and steady progress. We believe in this.

To your point, Representative BOCCIERI, about setting up the goalposts, setting up the parameters for this program, yes, allowing the capitalist model to work but making certain that there's discipline, discipline in the situation and the scenario, so that we go forward and invest and know that we recover with lucrative dividends.

Mr. BOCCIERI. Well, what do we invest in, Congressman TONKO? We invest in our greatest asset in America, and that's our people. We want to invest in our people, workforce retraining, investing in jobs in our economy, putting people back to work.

Putting the private interests of our citizens over public interests is what we see, Mr. Speaker, from the other side. They want to put private interests ahead of our good public interest.

We've seen the unregulated greed. We've seen what happens when things go unchecked on Wall Street. What we've seen when we've taken office just in the 111th Congress, I mean you and I are both freshmen, and we were handed a \$3.5 trillion deficit. The record is very clear.

Look at this chart here, Congressman TONKO and Congresswoman WASSERMAN SCHULTZ. I mean, the last three Republican Presidents have given us tremendous debt to our Nation. And what we have heard, Mr. Speaker, from the previous speakers on the other side just a short time ago was how the government is out of control and we're spending. Well, look, it was Republican Presidents who were doing the spending.

□ 2015

The last surplus that America had was a \$5.6 trillion surplus handed over

to us by President Clinton. So, you know, for them to come over here and lecture Democrats about spending is pretty ironic, considering the facts here that this chart shows.

Now look, we have got to get our spending under control in Washington. Democrats and Republicans both agree on that point. We've got to make sure that we can pay for the wars that we're paying for, these two undeclared wars that we find ourselves in. We need to make sure that we live within our means like working people have to. But let's be clear, a \$3.5 trillion deficit handed to us day one when Congressman TONKO and Congressman BOCCIERI walked through the doors is almost insurmountable in an economy that was on such downward spirals, as you had talked about.

So let's get this straight. This is the deficit that was handed over to us with a trillion-dollar tax cut to the wealthiest Americans, another trillion-dollar tax cut to the top 1 percent of our country, a prescription drug plan that left a huge doughnut hole for our seniors that was \$500 billion, and two undeclared, unfunded wars in Iraq and Afghanistan. Those are the facts.

Ms. WASSERMAN SCHULTZ. And add to that, on top of that, the Republicans allowing the PAYGO statute and the PAYGO rules to expire. A big part of the reason—under the budget that was passed by President Clinton, we adopted under a Democratic administration, Democratic leadership a pay-as-you-go rule that said that we're not going to spend more than we take in. I mean, just like people have to do in their own households. And when we came back into the majority, we re-adopted those rules. And now we have the PAYGO statutes reestablished. And what we need to make sure we continue to do—except for emergency spending, which in an economy that's as dire as this one, we've had a number of different emergency situations.

But making sure that other than emergency situations, we pay for the legislation that we're passing, whether it's including the war costs in the budget and actually having it be real numbers instead of pretending that we don't have an ongoing obligation when it comes to war funding. We included the costs of the Iraq war in the Appropriations Act, in the budget, unlike the Republicans who just pretended year to year that we weren't going to actually have that expense.

So we have been trying to be responsible. We have been trying to make sure that we can get things back on track, and that, like you said, we can establish some parameters. Unfortunately, our colleagues on the other side of the aisle think that government is always an obstacle; government can never be a solution. I don't think government is the be all and end all solution to all of our world's problems either. But government certainly can be part of the solution. Governments can help make sure that we can establish

some fairness and some balance and also make sure that there is someone minding the store, that there is not an unchecked industry. We have about 60,000 barrels a day gushing out of the ocean floor right now because no one was paying attention.

Mr. TONKO. I think mismanagement and bad government are totally unacceptable.

Ms. WASSERMAN SCHULTZ. Absolutely.

Mr. TONKO. But effective government, sound government where you're investing in a way that will grow back the economy, where you're creating the discipline that was so essential. Just looking at the gulf today, understanding that all of this heartache could have been avoided had there been some sort of discipline where you weren't taking shortcuts to perhaps grow that profit column, where you weren't—as the 97 percent report required, you weren't investing in technology.

And so all across the board we see these situations where it was just, like, run on your own. Don't let anybody control you or discipline you. We will be there. We'll be your friend. You are a big special interest. Now it's like bringing it back, reining it in, and saying, My gosh, look at that \$11.5 trillion deficit. That red bar goes so deep on that chart. When we look at that chart, it's so obvious to the naked eye that something had to be done differently. You couldn't continue the failed policies of the past. We would have been in such a deep hole. Again, it was tough pulling that car out of the ditch, but we got it out of that ditch, and I think the contrast now is, Do you give back the keys to the people who drove the car in the ditch? Or do you allow them to go forward and continue the progress? I think that it's a very stark contrast.

Mr. BOCCIERI. Instead of giving the keys back, we should revoke the license, quite frankly, because these numbers are stark. And I have children who are going to have to pay for this. You have children who are going to have to pay for this. Let's revisit this, a \$1.4 trillion deficit under President Reagan, a \$3.3 trillion deficit under President H.W. Bush, a \$5.6 trillion surplus under President Clinton, an \$11.5 trillion deficit under George W. Bush.

I mean, the numbers are stark, and every answer or every solution that they tried to come up with is about giving more tax breaks to the wealthiest Americans and taking the stripes off the referee. This is not the answer. We need to come together as a country to address this. But certainly the facts are presented here, and that is why it is so important that we have got to invest in the greatest asset in our country, and that's our people. And you know, by doing that with the Recovery Act, investing in workforce investment, retraining workers—because some of these trade deals have been good for the Ports of Galveston and

California and the Port of New York, but they haven't been good for the Midwest. Congresswoman WASSERMAN SCHULTZ and I understand that by reinvesting in our workforce, helping those workers transition from manufacturing jobs that have left is very important to me.

And while I'm encouraged that we've seen now 10 consecutive months of manufacturing increase in our country, we have got to be the producers of wealth in this Nation, not just the movers of wealth.

I'm happy to report that small businesses in my community are beginning to grow again. The NuEarth Corporation in Alliance, they have just created 60 new jobs in our small town. Medline Industries, a manufacturer and distributor of medical products, has just created dozens of jobs and will be adding jobs over the next 3 years, they have announced. Nationwide Insurance just announced another 600 new jobs in Ohio. They have a facility in my district, an office building in my district. One of the best news reports that we have heard was that Rolls-Royce, who has invested in fuel cell technology, an alternative energy source that even our military is beginning to use, just announced that they're moving their research headquarters from Singapore to Stark County, Ohio, in the 16th Congressional District. They're going to invest \$3 million in equipment and are creating up to 60 new jobs and are retaining 32 that are there already. And it goes on and on.

The statistics are showing that we are improving this economy. We're growing—certainly not fast enough for the million of jobs that have been lost under the previous administration and what we were handed day one when we walked in the office, but we are doing our best to turn this economy around and invest in our people.

Ms. WASSERMAN SCHULTZ. And we're doing it without our friends on the other side of the aisle, which is really just so incredibly disappointing. I mean, I have seen our leadership reach across the aisle time and again and ask our Republican colleagues to come to the table, sit down. We're not going to agree on everything, but let's sit down and try to hammer out areas of agreement where we can find some common ground. Let's try to pass bipartisan legislation. As you said, we passed health care reform with over 150 amendments that were offered by Republicans, accepted and included into the bill. We had a bipartisan bill without a bipartisan outcome, and that's been their choice repeatedly. They have made a choice, whether to either sit with us and try to work something out—and you know there's times where you have to—look, politics can be a contact sport.

This is a situation where they have different ideas than we do, but I've been in office for 18 years. I spent 12 years in my legislative body. You were in your legislature as well. I have never

been in a situation—and I come from a State that is controlled by Republicans for the majority of the time that I have served in office. But I was always able to reach across the aisle and find some common ground. And we were always able to, on many things, pass bipartisan legislation. They have no interest in that.

So the choices that they are making are, I think, going to result in the American people being presented with a choice to either embrace hyperpartisanship, embrace individuals who are bent on power and bent on controlling the direction that this country moves, and only doing it their way, or Members like our Members who have their fingers on the pulse of their communities, who understand intuitively what the needs are in their district, and who aren't reflexively just voting with their party.

I mean, just look at the diversity of our caucus. We have been able to pass some significant legislation: the Recovery Act, the health care reform legislation. We've passed the Credit Cardholders' Bill of Rights. We have some significant pro-consumer economic recovery legislation, and we haven't passed it unanimously out of our caucus. We have a diversity of ideas, but our ideas and our diversity reflect America because some Members are able to be supportive and some Members aren't.

You would think that there would have to be some people on the other side of the aisle that would have the nerve, that would have the backbone to step up and say, You know, I'm going to put aside my quest for power, and I'm going to sit down, and I know we can work something out. And each of us has had private conversations with other colleagues on the other side of the aisle, and they whisper, Debbie, I really wish we could be with you on this. I really agree with you, but you know, my hands are tied. Really? Your hands are tied? I don't see any rope actually binding your hands or a gag binding your mouth. It's sad.

Mr. BOCCIERI. Well, leadership is about action, not just political position, as I have said before. And we can win elections by taking comfortable votes and maneuver, but that's not real leadership. We come here to get things done. The American people want leadership. They want us to do things. They don't want us to just have a career. They want us to invest in the country. They want us to serve. They want us to do the right thing, do what we think is right, and move the country forward.

You know, I think that at least our Democratic majority has attempted to reach across the aisle and pull people in and say, Give us some ideas. I have sponsored legislation with Members. CHRIS LEE from New York and I have sponsored an investment tax credit so that we can keep our research and development here in America instead of outsourcing it and giving folks an

extra bonus if they manufacture their products in America. This is the type of leadership we're asking for. The HIRE Act that I reached across the aisle and worked on with Congressman ROONEY from Florida, this just became a law.

So we have good ideas, and we can share them together; but on the big issues that confound our Nation, we need their leadership as well as ours. A stiff arm is not the solution to any of these big problems our Nation is facing. So the question becomes, Are we going to invest in America? Are we going to invest in the working middle class and champion the values of the middle class here in legislation that we pass? You know, in just simple votes that we have taken for people who have lost their jobs under no fault of their own, to give them an unemployment check, to make sure that they have COBRA insurance so that they can keep their family going to the dentist or the doctor, keep bread on their table. I mean, these are simple things. Investing in the future of our kids, like the COMPETES Act.

I mean, I just don't understand. I share the collective value with you and others, and I know that there are some of my Republican colleagues over there who want to invest in small families and strong communities, but their hands are tied because of partisan politics. And the American people are watching, and I think the poll numbers that you read earlier are very true.

Ms. WASSERMAN SCHULTZ. That is the choice they are making.

Mr. BOCCIERI. The choice that they are making is not to lead. So I think that when it comes to the matter of the economy, we are trying to put our country back on track, and I think we have passed some very good measures here. So setting the fair rules of the road, making sure that we understand that we are going to invest and expand our economy, grow our economy by manufacturing, and becoming the producers of wealth is very important.

You know, nearly 87 percent of the world's economic growth over the next 5 years is going to take place out of the United States. We have a tremendous opportunity with Ohio to export our goods, to invest in our workforce and our manufacturing sector to export some of not just our jobs, but export our goods. We don't want to see any more jobs exported out of this country. And that's what we've seen with some of these trade deals that have been championed by previous administrations.

But certainly when we invest in our economy, and we invest in a big opportunity for us like energy, when you build a new nuclear reactor, you can't outsource it. When you build a new solar array, you can't outsource those jobs. When you build a wind turbine that has 8,000 manufactured parts, 200 tons of steel, the roller bearings are made of Timken, a manufacturer in my congressional district. Those are real

jobs. You can't outsource that wind turbine. So we can invest in our future and help us become energy independent in the long run. And that's what we've done with taking these big steps and investing in energy policy that makes sense.

Now, you will hear from my friends on the other side of the aisle who want to identify our legislation, our national energy policy and our legislation that's going to end our dependence on foreign oil in the Middle East, make our economy more secure in the long run because \$1 billion leaves America every day and goes over to the Middle East where we are funding Ahmadinejad and so many others. We're funding both sides of this war just by our consumption habits.

□ 2030

So investing in our workforce, creating jobs that can't be outsourced, ending our dependence on foreign oil, these are traditional values, American values that we should all champion. But what are they talking about? Cap-and-trade. Well, come up with a better free market idea, because it was a Republican idea. JOHN MCCAIN has three times introduced a cap-and-trade bill.

Because in 2007, AEP and Connecticut were in this court battle, and the Supreme Court said that the EPA was allowed to curb pollution under the Clean Air Act. Well, we decided to have a free market approach, one that's proven. Because cap-and-trade's been in existence since the 1990s. It curbed acid rain, reduced sulfuric acid, and drove innovation and creativity in that market. So it's a free market approach, a proven one. So if you have a better idea, let's hear one. But it was your idea. So by championing your idea, now they are demagoguing our energy policy as cap-and-trade.

Ms. WASSERMAN SCHULTZ. And using that free market base for innovation and investment in alternative energy is going to take us right through the 21st century. We are risking, without passing that legislation and making sure that we can spark those significant corporate investments in those technologies, we are risking giving over our leadership in this area to China and India. I mean, because that's what's going to happen. They are certainly not sitting around waiting for us to decide whether or not to pass alternative energy and climate change legislation. They are focused on making sure that they can be leaders in innovation and technology in the area of alternative energy.

We have so many opportunities to create tax incentives and to help create jobs through that legislation. Again, it would be nice if we weren't being stiff-armed.

And, Mr. Speaker, I see you rising and wanted to thank my colleague from Ohio for joining me tonight. Mr. Speaker, we among House Democrats really spend quite a bit of time interacting with our constituents. We do it

in many ways. We do it in live town hall meetings, in telephone town hall meetings, as well as through social media networking and interaction. And I know that I really encourage people who are listening to this and encourage our colleagues to reach out to me and provide me with feedback on my Facebook page, which is RepDebbieWassermanSchultz. So anyone interested in giving us some feedback on our Facebook page, that's welcome.

And Mr. BOCCIERI, I don't know if you want to promote your own. We do have a contest going on in the House Democratic Caucus, and so we are all interested in adding folks to our Facebook and Twitter accounts.

Mr. BOCCIERI. Absolutely. And our Web site is Boccheri.house.gov. That's B-o-c-c-i-e-r-i.house.gov. Please join our Facebook there and leave us your comments as well.

I enjoyed this conversation and dialogue we had. Let's work together to put America back on track. We can do this. America has played second place to no one. And we can invest in our future, invest in our greatest asset, our workforce, and we can do it together.

Ms. WASSERMAN SCHULTZ. That's exactly right. We look forward to repeatedly inviting our colleagues on the other side of the aisle to join us in moving this country in a new direction, continuing to jump-start the economy, create jobs, and aggressively restoring the prosperity that Americans have enjoyed for our entire history.

With that, Mr. Speaker, I yield back the balance of my time.

NATIONALIZING THE ECONOMY

The SPEAKER pro tempore (Mr. MAFFEI). 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. Mr. Speaker, I appreciate the privilege of being recognized to address you here on the floor of the House, and I have only a short privilege to look at some of the data that's been presented by my colleagues on the other side of the aisle in the previous hour.

I did look at the poster that says here's the economy as we know it in a very short snapshot in billions of chain GDP dollars. I don't know what chain dollars is. I have never discussed an economy within chain dollars. But I have also not discussed it within trends that are compressed down within the very few quarters that are presented in this graph that's been presented here before us on the floor of the House tonight, Mr. Speaker.

Here is what I would present. Let's just back up a little bit. Let's back up all the way to October of 1929 and think about what's really happened. This Nation has been challenged over and over again to come forward and determine where we are with our economy.