

something to do with a fiery inferno in a hand basket. Anyway, as he was talking to me, I noticed his T-shirt. Here's what it said: "I love my Bible," and it had a photograph of the Bible, "and I love my guns," with a photograph of two .45 Colt revolvers. Naturally they were in the right order. After all, he was a local preacher.

The most important right we have as Americans is the freedom of speech, and that includes the freedom of religion. It's first in the constitutional Bill of Rights because without it, none of the rest would be possible. The right to bear arms is the Second Amendment because without it, we could not protect the First Amendment.

The recent Supreme Court decision simply stated the obvious as it is written in the Bill of Rights: "A well regulated militia being necessary to the security of a free State, right of the people to keep and bear arms, shall not be infringed." Now I'm sure the halls of academia were all up in arms about the right to bear arms. The media immediately began spreading the shocking news: the Supreme Court actually upheld the Constitution. Oh, the hysteria they went through. They said, Murder rates will surely double upon the mere announcement of this. Never mind the fact that more gun control does not lower murder rates; it actually increases them. Look at this city, Washington, D.C., the toughest gun control in the country.

But let's don't let the facts get in the way of a political agenda. I wonder how the media and the antigun protesters would have felt about the First Amendment being ignored for political purposes. The Second Amendment, like the rest of the Bill of Rights, protects citizens from the power of government. People have rights. Government has no rights. Government has power. And when citizens give away their rights, like the Second Amendment, government increases its power and oppression over the people.

The Supreme Court ruled accurately and restored the rights of all Americans based on the due process clause of the 14th Amendment to the Constitution which commands that no State shall "deprive any person of life, liberty or property without due process of law." To truly understand the meaning and purpose of the Second Amendment, we need to understand the men who actually wrote the Constitution and what they said when it was ratified.

The Founding Fathers were very concerned that a strong Federal Government would trample on individual freedom and individual rights because that's what happened to the colonists under the power of Great Britain. Governments historically do that to their people, trample on individual rights. That's historical. So after the ratification of the Constitution, the Framers knew that a declaration of rights had to be added to protect basic individual rights, rights that are inalienable, created by our Creator and not created or given to us by government.

The Second Amendment was included in the Bill of Rights to prevent the government—that's the Federal Government—from disarming the public like the British Army did to American citizens. The right of the free people to defend freedom and protect themselves was so important that it was placed second in the Bill of Rights behind the First Amendment, freedom of speech and freedom of religion and the freedom of press and the right to peacefully assemble.

Currently, gun control advocates and their elitist allies wish to subject the people to more government oppression of freedom by denying individuals the right to arm themselves. Thomas Jefferson knew the importance of an armed citizenry. He said: "No free man shall ever be debarred from the use of arms." Samuel Adams wrote: "The Constitution shall never be construed to prevent the people of the United States who are peaceful citizens from keeping their arms." And of course James Madison, who helped write the Bill of Rights, once wrote that the Americans had "the advantage of being armed," and that other nations' governments were "afraid to trust the people with such arms."

So leave it to a Texas preacher to keep it all in perspective. You see, without the Second Amendment, you can't protect the First Amendment, the freedom of speech, the freedom of religion, the freedom of press and the freedom to peacefully assemble without the Second Amendment.

And that's just the way it is.

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

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

#### WALL STREET REFORM

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

Ms. KAPTUR. Mr. Speaker, I rise to share my major disappointment and key concerns with the so-called Wall Street reform bill that just passed this House and why I voted "no" on this measure. Bottom line, the bill does not fundamentally change the skewed financial power relationship between Wall Street and Main Street. That relationship has so gravely hurt our Nation.

The bill allows the Wall Street institutions to maintain their choke hold on Main Street's vitals. The big banks that have caused our economic crisis by severely abusing their privilege to create money were treated with kid gloves.

Now, the Republican leader said that the bill was like a nuclear weapon aimed at an ant. I say, the bill was a

cotton ball thrown at an elephant. The bill does not even create real competition to the handful of big banks that have simply become too big and controlling.

Indeed, the bill allows them to keep their vaulted positions with a few modifications to their business practices. It will take years for regulators to sort out and apply, if ever, the mild provisions in the bill. And there are so many loopholes you could read the bill for another year to find them all. A Consumer Financial Protection Bureau at the Federal Reserve cannot compensate for a banking system that is, at its heart, terribly misformed. Time will prove this view correct.

A handful of big banks—Goldman Sachs, JPMorgan, Bank of America, Citicorp, Wells Fargo, HSBC and Morgan Stanley—have so harmed the vast majority of other financial institutions on Main Street that these smaller institutions, which comprise the majority that are still left, are being penalized big time by having to pay exorbitant additional insurance fund fees to the regulators to prop up the losses of the big banks that have so harmed the whole financial architecture of our country. That's why lending remains seized up coast to coast. It's why over 84 more banks have folded this year. And while this is happening for the remains that are left, then the big six go in and gobble up what's there.

The bill basically grandfathered the too big to fail big banks that have grown even more unwieldy as the financial crisis has deepened. Today they have been rewarded because they're even growing bigger. Before the crisis, they controlled one-third of the assets of this country. Astoundingly, they now control two-thirds of the assets of our Nation. Can you imagine a handful of banks with that much power? The bill does absolutely nothing about that. It kind of looks the other way. One cannot call this structure free market competition. One has to call it oligopolistic control of our financial marketplace.

If you're feeling the pain because you lost your home or you're about to lose your home or you lost your job or you lost some of your pension or you lost some of your IRA, you know who to blame. Their bad behavior has hurt all the other banks in this country and, in fact, other nations and people around the world. For shame.

But as a result of their concentration of power in the hands of far too few, it is expected that 20 million American families will lose their homes, 2.4 million more Americans this year. Unemployment rates remain stuck too high, and our economy is not producing the jobs it should because lending has seized up across this Nation. People are losing more equity and their savings, yet Goldman Sachs, JPMorgan, Citigroup, Bank of America, Morgan Stanley, Wells Fargo, HSBC, they're doing just fine, making billions and billions in profits and taking bigger and bigger bonuses to boot.

This bill didn't even recoup those bonuses to help pay for the cost of housing modifications for Americans who stand to lose their most important asset this year, their equity.

The arrogant power of the big banks is demonstrated by their interconnectedness, when you saw Goldman Sachs and AIG kind of bail one another out. And it's a perfect example of why too big to fail is too big to exist. They are very clever, and they command inordinate power, so much market power that they ignore the laws for themselves when it is convenient.

Banks are doing more than just banking. In fact, they are speculating with our money. They just can't help themselves. They take a dollar and turn it into a hundred or more.

The SPEAKER pro tempore. The time of the gentlewoman from Ohio has expired.

Ms. KAPTUR. Mr. Speaker, I will place the other remarks in the RECORD tonight. And I might say that it's not a question of if the system will fail again, but only when it will fail again.

This used to not be allowed under the Glass-Steagall, which prohibited commercial banks from doing investment activities and investment firms from taking deposits. The two were kept separate.

However, in 1999, the Graham-Leach-Bliley bill repealed Glass-Steagall and the walls came down between commercial banking and speculating.

Gambling and prudent lending need to be separate again. I have introduced H.R. 4377, the Return to Prudent Lending Banking Act which strengthens the Glass-Steagall separations and repeals some of what Graham-Leach-Bliley did.

We know instinctually that we need to break up the big banks and increase competition across our financial system.

Instead, the megabanks stay too big to fail, and the American taxpayers will pick up the tab when they implode the economy at some date in the future. That is their pattern. That is their history.

This bill took far too many passes.

Regulating derivatives is an excellent example of Congress knowing what we need to do but not doing it.

Regulating all derivatives openly and clearly should be expected with no exceptions. Nothing less is acceptable.

In this bill, JP Morgan, Goldman Sachs, Morgan Stanley, Bank of America, Wells Fargo, Citigroup, and their colleagues can continue to trade derivatives that are used to specifically hedge the risk that they are undertaking, as well as still being able to trade interest-rate and foreign-exchange swaps.

Last week Bloomberg Businessweek stated the following: "U.S. commercial banks held derivatives with the notional value of \$216.5 trillion in the first quarter, of which 92 percent were interest-rate or foreign-exchange derivatives, according to the Office of the Comptroller of the Currency."

So, they can keep the vast majority of business in house.

Bloomberg Businessweek also reported that "The [same] five U.S. banks with the biggest holdings of derivatives—JP Morgan Chase, Goldman Sachs, Bank of America, Citigroup,

and Wells Fargo—hold \$209 trillion, or 97 percent of the total, the OCC said."

So, let's review: 5 megabanks, all "too big to fail", highly interconnected, hold  $\frac{2}{3}$  of the assets of people in our country. They have concentrated vast amounts of financial power amongst themselves and also control 97 percent of the derivatives in the country. Now that's a recipe for more abuse. And that set of facts is a window on future abuse.

Perhaps worst of all, according to such experts as William Isaac, former Chair of the FDIC and Henry Blodget, editor-in-chief of The Business Insider, concur that "reform" bill would not have prevented the crisis of 2008. So, why didn't Congress assure that it did?

Now, some might say we can't predict what the next financial crisis will look like. But we should be able to put reforms into place that would have prevented the crisis we just went through. But Congress did not. The wine glasses and cigars are surely full and lit tonight.

Sadly, this House repeated its history in weak financial regulation. We did not make the hard choices. It left the American people vulnerable again. It is not a question of "if," but only "when."

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

#### RECOGNIZING KANSANS FOR SHARING IRENA SENDLER'S HEROIC STORY

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

Mr. MORAN of Kansas. Mr. Speaker, I want to share a story about the value of studying history, the importance of great teachers, the power of educating students, and the glory of a life lived in service to others.

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In 1999, Norm Conard, a history and social studies teacher in Uniontown High School in southeast Kansas came across a clipping from U.S. News and World Report explaining the story of Irena Sendler, who helped rescue as many as 2,500 Jewish children during the Holocaust. Mr. Conard, along with his students, ninth graders Megan Stewart, Elizabeth Cambers, Jessica Shelton, and 11th grader Sabrina Coons, wondered if the article could just be a misprint.

Mr. Conard encouraged his students to participate in the National History Day and learn more, find out the answer. An initial Internet search found just one additional article about Irena Sendler, but the students dug deeper and discovered an amazing story that was nearly lost to history.

While searching for Irena's resting place, the students discovered that she was, in fact, alive. After many letters

were exchanged, the Kansas students traveled to Poland to meet Irena in 2001, and they were able to visit with her about her heroic work during the Holocaust.

Irena Sendler was a Catholic social worker living in Poland when the Nazis first invaded Warsaw. As early as 1939, Irena began helping Jews by offering food and shelter and falsifying documents. When the Nazis erected the Warsaw ghetto in 1940 to imprison 450,000 Jews, Irena and her collaborators created false papers allowing them access in and out of the ghetto.

During World War II, Irena helped 2,500 Jewish children escape from near certain death by sneaking them out of the ghetto. Irena took these children to Polish families, orphanages, and convents and recorded a list of their names to ensure that their identities were preserved so that after the war she could help reunite them with their parents. After the records were nearly discovered in her home by the Gestapo, she put them in jars and buried them.

In 1943, Irena was arrested by the Nazis and placed in prison and interrogated and tortured. When pressured about the names and locations of those she helped, Irena gave a false story that she had created in the event of her capture. She was sentenced to death. Unbeknown to her, a group called Zegota quietly negotiated with the Nazi executioner for her release. Despite her escape, the Nazis publicized Irena's death throughout the city. For the remainder of the war, Irena remained hidden, just like the children she had helped.

After the war ended, she dug up the jars and worked to reunite the children with their parents. Unfortunately, sadly, most of the parents died in the Holocaust.

The Uniontown students used Irena's story as an inspiration for a play called "Life in a Jar" to honor her contributions and to share her story with the world. Since 1999, these students, along with others from southeast Kansas, have presented "Life in a Jar" to over 270 venues around the world, including a performance in Warsaw. They have also performed for Holocaust survivors, many of whom were saved by Irena.

Since the students' discovery, Irena has received international recognition for her brave work. She was awarded the 2003 Jan Karski Award for Valor and Courage. She was recognized by Pope John Paul II and the President of Poland. Additionally, Irena was considered for a Nobel Peace Prize in 2007. Irena passed away in 2008 at the age of 98.

The students' legacy lives on in Kansas as well. Mr. Conard was awarded a grant from the Milken Family Foundation to build a center in Fort Scott, Kansas, committed to the teaching of the importance of respect, understanding, and religious tolerance, and to develop diversity projects about unsung heroes like Irena Sendler. The Lowell Milken Center also provides