

to express their support for this thoughtful commemorative resolution.

Madam Speaker, House Resolution 1039 expresses our support for the goals of American Heart Month, which is annually commemorated during the month of February as a way of highlighting the devastating impact of cardiovascular disease on our Nation. As noted by the American Heart Association, heart disease, including stroke, continues to serve as the number one cause of death in the United States. In addition, an estimated 81.1 million adult Americans currently suffer from one or more types of heart disease. Accordingly, since 1963, Congress and the American Heart Association have partnered to draw attention to the cause and effects of heart disease, an effort that is reflected in the resolution authored by the gentleman from New York (Mr. LEE).

In addition, House Resolution 1039 also expresses our support for the goals and ideals of National Wear Red Day, which this year was held on Friday, February 5. Notably, National Wear Red Day is designed to support the fight against heart disease in women by encouraging all Americans to wear red at their workplaces, places of worship, out in their communities, and at home. Through the simple act of wearing red, all Americans can ensure that National Wear Red Day continues to serve as a powerful tool by which to raise our national awareness of heart disease and stroke, especially among women.

Madam Speaker, American Heart Month and National Wear Red Day are both valuable efforts in the fight against heart disease. For this reason, I urge my colleagues to join Mr. LEE, myself, and others in supporting House Resolution 1039.

Madam Speaker, I reserve the balance of my time.

Ms. FOXX. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, I rise today in support of this resolution urging the support of American Heart Month and National Wear Red Day.

American Heart Month was initiated in 1963 by Congress in an effort to bring about awareness and urge Americans to join the battle against today's number one killer, heart disease.

Heart disease continues to be the leading cause of death in the United States. It is a tragic disease that affects men, women, and children of every age and race throughout the country. Approximately one in three adult Americans have one or more types of heart disease, including high blood pressure, coronary heart disease, congestive heart failure, stroke, and congenital heart disease, as well as those at risk for heart disease as a result of smoking.

An astounding 66 percent of adult Americans are overweight, 46 million people are at risk for heart disease because they smoke, and 37 million people have high cholesterol levels that

could become a major risk factor. The American Heart Association projects that this year almost a half million people will die as a result of a heart attack.

These are staggering numbers, and all of these lifestyles, among many others, have a direct impact on heart disease. Therefore, it's imperative we sound the alarm and remain vigilant and supportive of heart disease awareness programs. By exercising regularly, avoiding tobacco, limiting consumption of alcohol, following a nutritious diet, and monitoring high cholesterol and high blood pressure, we all can work to increase the chances of healthy lifestyle changes.

National Wear Red Day, a day when people throughout the country are encouraged to wear a red article of clothing as an outward sign that heart disease "doesn't care what you wear," is one way to visually express our concern and show support for women's heart disease awareness. Although one-half of all heart disease deaths are in women, studies have shown that women's symptoms are less recognized. There are currently a number of initiatives that are underway to raise awareness of the dangers of cardiovascular disease in women; however, the challenging work of promoting awareness continues as cardiovascular disease increases in the country.

I am proud to do my part through support of this resolution while encouraging all citizens to take advantage of regular screenings and consult their doctors about reducing their risk for heart disease. It's also important that we support the organizations that celebrate National Wear Red Day and American Heart Month in February in an effort to educate the public, promote awareness, and fund research of this serious disease.

Madam Speaker, I urge all Members to support the passage of H. Res. 1039, and I yield back the balance of my time.

Mr. LYNCH. Madam Speaker, I want to thank the gentlewoman from North Carolina for her eloquent words and for her support.

I simply ask all Members to support Mr. LEE of New York in this resolution, House Resolution 1039.

Mr. LEE of New York. Madam Speaker, as we all know, the United States has marked American Heart Month every February for the last 46 years. I want to thank Chairman TOWNS and Ranking Member ISSA for their cooperation in getting this resolution to the floor quickly. I also want to thank our nearly 60 co-sponsors from both sides of the aisle.

Heart disease and stroke affect more people in Western New York than anywhere else in the country. Here are some other facts: The rate of stroke death in WNY is 23 percent higher than the national rate and 79 percent higher than the aggregate New York State rate. Heart disease kills 10 times as many women in WNY as breast cancer and six times as many women as lung cancer.

Of course, heart disease remains the number one cause of death for both women and

men in the United States. And the one fact that troubles me greatly is: Only 58 percent of WNY residents report visiting their doctors routinely to have their blood pressure and cholesterol checked. That number is simply too low.

The one thing we can all do to raise public awareness of heart disease and stroke without spending a dime is talk to family and friends about the warning signs for these silent killers and what preventive steps they can take to protect themselves.

The simple act of going to the doctor—or even visiting the American Heart Association's Web site—may be all it takes to save a life.

I hope that in addition to the passage of this resolution, my colleagues will join me in talking to constituents and raising awareness of these deadly diseases.

Mr. LYNCH. Madam Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Massachusetts (Mr. LYNCH) that the House suspend the rules and agree to the resolution, H. Res. 1039.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. LYNCH. Madam Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

The point of no quorum is considered withdrawn.

□ 1500

#### RECOGNIZING BLACK HISTORY MONTH

Mr. LYNCH. Madam Speaker, I move to suspend the rules and agree to the resolution (H. Res. 1046) recognizing the significance of Black History Month.

The Clerk read the title of the resolution.

The text of the resolution is as follows:

#### H. RES. 1046

Whereas the first Africans were brought involuntarily to the shores of the America as early as the 17th century;

Whereas these Africans in America and their descendants are now known as African-Americans;

Whereas African-Americans suffered enslavement and subsequently faced the injustices of lynch mobs, segregation, and denial of basic, fundamental rights;

Whereas despite slavery, African-Americans in all walks of life have made significant contributions throughout the history of the United States, including through the—

(1) writings of Booker T. Washington, Phyllis Wheatley, James Baldwin, Toni Morrison, Ralph Ellison, Zora Neale Hurston, and Alex Haley;

(2) music of Mahalia Jackson, Billie Holiday, John Coltrane, Bessie Smith, and Duke Ellington;

(3) resolve of athletes such as Jackie Robinson, Althea Gibson, Jesse Owens, Wilma Rudolph, and Muhammad Ali;

(4) scientific advancements of George Washington Carver, Charles Drew, Benjamin Banneker, and Mae Jemison;

(5) vision of leaders such as Frederick Douglass, Mary McLeod Bethune, Thurgood Marshall, Martin Luther King, and Shirley Chisholm; and

(6) bravery of those who stood on the front lines in the battle against oppression, such as Sojourner Truth, Fannie Lou Hamer, and Rosa Parks;

Whereas in the face of injustices, United States citizens of good will and of all races distinguished themselves with their commitment to the noble ideals upon which the United States was founded and courageously fought for the rights and freedom of African-Americans;

Whereas Dr. Martin Luther King Jr. lived and died to make real these noble ideas;

Whereas Barack Hussein Obama was elected the 44th President of the United States, making him the first African-American chief executive and breaking one of the last racial barrier in politics in this country;

Whereas the birthdays of Abraham Lincoln and Frederick Douglass inspired the creation of Negro History Week, the precursor to Black History Month;

Whereas Negro History Week represented the culmination of Dr. Carter G. Woodson's efforts to enhance knowledge of Black history started through the *Journal of Negro History*, published by Woodson's Association for the Study of African-American Life and History; and

Whereas the month of February is officially celebrated as Black History Month, which dates back to 1926, when Dr. Carter G. Woodson set aside a special period of time in February to recognize the heritage and achievement of Black Americans: Now, therefore, be it

*Resolved*, That the House of Representatives—

(1) recognizes the significance of Black History Month as an important time to recognize the contributions of African-Americans in the Nation's history, and encourages the continued celebration of this month to provide an opportunity for all peoples of the United States to learn more about the past and to better understand the experiences that have shaped the Nation; and

(2) recognizes that ethnic and racial diversity of the United States enriches and strengthens the Nation.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Massachusetts (Mr. LYNCH) and the gentlewoman from North Carolina (Ms. FOXX) each will control 20 minutes.

The Chair recognizes the gentleman from Massachusetts.

GENERAL LEAVE

Mr. LYNCH. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and add any extraneous materials.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

Mr. LYNCH. I yield myself such time as I may consume.

Madam Speaker, on behalf of the Committee on Oversight and Government Reform, I present House Resolution 1046 for consideration. This legis-

lation recognizes the significance of Black History Month, which is annually commemorated during the month of February.

Introduced by my colleague, Representative AL GREEN of Texas, on January 27, 2010, House Resolution 1046 enjoys the support of over 60 Members of Congress. Notably, today's floor consideration of the bill offers Members of this body an additional opportunity to pay tribute to the remarkable and diverse contributions that African Americans have made to our Nation's history and culture.

Madam Speaker, as we all know, the month of February marks our annual commemoration of Black History Month. Originally celebrated as Negro History Week in 1926 by Carter G. Woodson, a renowned African American author and scholar, our annual tribute to the leading role of African Americans in our Nation's history has since grown to a month-long commemorative celebration.

Whether we recall the story of Crispus Attucks, an African American from my home State of Massachusetts who became the first American casualty of the Revolutionary War, or the works of such compelling individuals as Harriet Tubman, Dr. King, Malcolm X, Madam C.J. Walker, and General Colin Powell, we all understand that the contributions of African Americans are intricately woven into our identity as a people and as a Nation.

Similarly, we need not look further than the thousands of brave military service men and women who have served and who are continuing to serve our Nation with honor and distinction at home and abroad, or the distinguished members of our own Congressional Black Caucus, or of course our 44th President of the United States, Barack Obama, to witness the diverse and significant influence of African Americans on American society.

Madam Speaker, it is also important to note that it is not just our African American pioneers or leaders that have made such a difference. Importantly, it is the everyday citizen that is serving as a teacher, a mentor, a pastor, a doctor, a first responder, a public servant, or a parent who continues to impact our Nation's history in an equally powerful and positive way.

Across our Nation, Black History Month is marked by a variety of educational and cultural programs, as well as special celebrations and events designed to share the strength, ingenuity, and accomplishment of our fellow citizens with the world.

Madam Speaker, as we move to recognize Black History Month in 2010, let us all recall the experience and valuable contributions of African Americans to the United States of America. Moreover, let us not forget that black history is, in truth, American history.

I urge my colleagues to join me in supporting House Resolution 1046.

I reserve the balance of my time.

Ms. FOXX. I yield myself such time as I may consume.

Madam Speaker, I am honored today to speak in support of H. Res. 1046, recognizing the significance of Black History Month. Just a few weeks ago we celebrated the life and accomplishments of one great man, Reverend Martin Luther King, Jr., and today we pay tribute to the contributions all African Americans have made to this great country.

Each February we express our appreciation for the perseverance and determination of the African American community, while keeping in mind the adversity they endured. Nothing serves as a better example of this than the civil rights movement. Dr. King often said it was not the sole efforts of one man, but the collective work of many that brought about change. Today our Nation would not have the strong diversity of which it is so proud.

In order to better understand the experiences that have shaped this Nation, we must continue to learn about the historical struggles and recognize the contributions of African Americans that have enriched our culture and heritage. Our way of life has been bettered by the great African American activists, politicians, artists, writers, poets, scientists, economists, athletes, and entertainers who have contributed to the tapestry of our American culture. The achievements of all these people have encouraged today's youth to strive for a more equal and free country.

Noted leaders such as Harriet Tubman, Rosa Parks, Thurgood Marshall, Frederick Douglass, and of course Martin Luther King, Jr., inspired a nation through their valiant efforts and showed the way to begin the quest to end racial inequality.

In 1926, Harvard scholar Dr. Carter G. Woodson proposed a week-long celebration of black history. Over time, the entire month of February has been designated to commemorate African Americans in America. And today, I speak in support of H. Res. 1046.

I yield back the balance of my time.

Mr. LYNCH. Madam Speaker, I welcome and appreciate the kind remarks of the lady from North Carolina.

In closing, I simply ask all Members to support Representative AL GREEN of Texas, who is the lead sponsor of this resolution. I urge all members to vote "yes" on House Resolution 1046.

Ms. EDDIE BERNICE JOHNSON of Texas. Madam Speaker, I rise today in support of House Resolution 1046 to recognize the significance of Black History Month.

In February of every year, people across the country cast their thoughts on the long and unique history of African-Americans. It is particularly important to do so to both celebrate the accomplishments and remember the lengthy struggle that the African-American community has endured in this country. We have benefitted immensely from notables such as Booker T. Washington, Duke Ellington, Althea Gibson, George Washington Carver, and Zora Neale Hurston in addition to political and civil rights leaders like Martin Luther King, Jr., Shirley Chisholm, Thurgood Marshall, Rosa Parks, and Sojourner Truth.

I am proud of how far we have come as a community, but as we look to the future, I am also reminded of the challenges that the 21st century is presenting to us. African-American ingenuity has been key in developing many of our modern technologies and high-tech devices. However, as the world becomes a more interconnected and technological place, there is an increased need for experts in science, technology, engineering, and math (STEM) professions. This trend makes it remarkably important to nurture and attract America's minority youth, the fastest growing college-eligible population, to the sciences. For this reason, I am introducing a resolution during Black History Month to recognize the importance of African-American contributions to scientific innovation, and I encourage my fellow colleagues to join me in supporting it.

Madam Speaker, Black History Month is not only a time to look to the past, but also to reflect on the present and prepare for the future. The African-American community has overcome many obstacles throughout our country's history, and as we continue down a path toward prosperity, I know that this community will play an integral role in the years ahead. I encourage my fellow colleagues to support this resolution and join me in recognizing Black History Month.

Mr. JOHNSON of Georgia. Madam Speaker, it is with great pleasure that I rise today in strong support of this resolution recognizing the importance of Black History Month. Each February we come together to commemorate the trials, tribulations, achievements and accomplishments of African Americans throughout history. I applaud the actions of Representative AL GREEN from Texas for bringing this resolution forward.

Recognizing the importance of African-American heritage, Carter G. Woodson, Harvard University's second African-American graduate, in conjunction with Omega Psi Phi fraternity, created Negro History and Literature Week to honor the births of Frederick Douglass and President Abraham Lincoln. Although the name was eventually changed to Negro History Week in 1926, Americans trace the origins of the month long celebration of African-American history to Woodson's efforts.

Highlighting the historical contributions of numerous African-American luminaries including Martin Luther King Jr., George Washington Carver, and Booker T. Washington, Black History Month celebrates the unique individuals and events that have shaped the African-American diaspora for centuries. From the detested years of enslavement, the passage of the Emancipation Proclamation, the social inequities of Jim Crow laws, the famed artistic ingenuity of the Harlem Renaissance, the social evolution of the civil rights movement, and the notable election of Barack Obama, the first African-American President, Black History Month serves as a reminder of the great strides that African Americans have made and the inherent promise of generations to come.

Madam Speaker, the 4th District of Georgia is home to several sites of historical significance among African Americans. Flat Rock, one of the few African-American communities to survive the pre-Civil War era, is the embodiment of what Black History Month promotes—honoring those who have come before us to shape the present. By preserving the legacies of the slaves who founded this community, Flat Rock serves as a lasting piece of black history.

Madam Speaker, and I urge my colleagues to support its passage.

Ms. LEE of California. Madam Speaker, every year in February, America pauses to honor the rich heritage and tremendous contributions of African Americans past and present. Black History Month is a time to recognize and pay tribute to the many trials and triumphs of African Americans, which are intricately woven into the fabric of our nation. Simply put, Black history is American history.

The theme of Black History Month this year, "The History of Black Economic Employment," could not be more fitting as our nation continues on the road to full economic recovery. The current economic crisis has impacted all Americans, but communities of color, particularly African Americans, have been among the hardest hit. The evidence is clear—glaring disparities between African Americans and others can be found in every economic indicator and they must not be ignored.

The Congressional Black Caucus has long championed the elimination of disparities wherever they exist. Where there is a major disparity between rich and poor or between one race or gender and another, there is a moral gap. The job of the Congressional Black Caucus is to help fill in the moral gaps. For 40 years, the Congressional Black Caucus has sought moral equality, for Black Americans and ultimately all Americans.

As we take this time to acknowledge Black History month we must all recommit ourselves to fulfilling the bedrock principles of our nation: liberty, equality, and opportunity for all. To fill in these gaps for African Americans is to fill them in for all Americans.

Tonight, in particular we pay tribute to unsung heroes who contribute greatly to make our communities better and stronger.

In my district, the Ninth Congressional District of California I'd like to honor some individuals who don't always receive the recognition they deserve.

I will start with Nicole Taylor.

Ms. Taylor is president and CEO of the East Bay Community Foundation and she has been a trailblazer for this philanthropic organization since joining the foundation in 2007.

The East Bay Community Foundation is a leading resource for mobilizing financial resources and community leadership to transform the lives of people in the East Bay. Ms. Taylor and the East Bay Community Foundation have identified two interrelated issues that they believe can lead to this transformation: Support for young children to succeed with a focus on the critical period of birth to third grade, and enhancing economic opportunities for adults and families, particularly those with significant barriers to achieving employment and financial stability. Ms. Taylor has also worked with my district office to develop a Website that was designed to make it easier for non-profits and faith-based organizations to gain access to Recovery funds.

Under her watch, the East Bay Community Foundation managed about \$285 million in charitable funds and made grants over \$34 million in the most recent fiscal year.

Art Shanks, the executive director of the Cypress Mandela Training Center. For the past 17 years, Mr. Shanks has been pioneer in using the development of green jobs to not only to address environment and create green jobs that can serve as a pathway out of poverty.

The Cypress Mandela Training Center is the community resource committed to enhancing the viability of the construction trades industry through quality life skills and technical training in directed pre-apprentice programs. These programs promote positive life change and teach multi-trade expertise that serve as a bridge for empowering a diverse socio-economic community at large.

Mr. Shanks joined the Cypress Mandela Training Center in Oakland, CA since its inception in 1993. Two years later, Mr. Shanks was elevated to Project Director responsible for the overall operation of the training center, including its economic stability and the development of the curriculum.

As a result of Mr. Shanks' efforts, the Cypress Mandela Training Center has evolved into a nationally acclaimed pre-apprenticeship program. Mr. Shanks has been recognized by the Building Trades for placing well over 1,700 disenfranchised, and under-represented men and women of color into union apprenticeship programs.

Margaret Gordon, commissioner for the Port of Oakland.

Over the last decade, Margaret Gordon has been respected locally as a strong voice of reason and intellect not only in her West Oakland community, but regionally as well. The longtime health and environmental advocate has earned statewide respect on Port issues.

A recipient of the 2007 Alameda County Women's Hall of Fame award, Ms. Gordon is one of the founding members of both the West Oakland Environmental Indicators Project and the Alameda County Stakeholder Project for the Environmental Health Tracking Project. In 2006, Ms. Gordon was a presenter at a Port-related conference concerned with trucking, shipping and logistics sponsored by the Intermodal Maritime Association, while also contributing to the development of two community-based participatory research reports and the publications, "Neighborhood Knowledge for Change" and "Reducing Diesel Pollution in West Oakland". Moreover, during this period she was instrumental in the design of the 7th St/McClymonds Corridor Neighborhood Improvement Initiative and was co-chair of the Citizens Advisory Committee, the group assembled to oversee replacement of the Cypress freeway following the Loma Prieta earthquake in 1989.

In 2001, Ms. Gordon and the Pacific Institute, an environmental research and policy group based in the city of Oakland, launched the West Oakland Environmental Indicators project. The study concluded that diesel emissions in West Oakland were five times higher than the rest of the city. That study promoted the several local efforts to remediate contamination at the Port of Oakland and to increase efforts to reduce diesel emissions.

Most recently, Ms. Gordon co-wrote "Healthy Home Indoor Air Quality Project," a report proposing ways to reduce diesel emissions in the community. The document has been submitted to local and federal environmental health agencies for review.

I will conclude with my good friend Keith Carson, Alameda County Supervisor.

Keith Carson was elected to the Alameda County Board of Supervisors, Fifth District in 1992 on a platform dedicated to inclusive and accessible government.

As a native of Berkeley California, Keith has longstanding roots in the progressive community, yet clearly understands the role business

must play in the development of thriving communities. Supervisor Carson has been the Chair of the Alameda County Budget Workgroup for over 10 years and in that time the County has been forced to cut over \$2 Billion out of their budget. Supervisor Carson has brought together County Department Heads, unions, civic leaders to devise yearly formulas for balancing the ever declining budget. The County is the safety net for residents and through this process will continue to struggle to provide much needed life supporting services.

Years before California began a process of dumping state prisoners in local government through their early release program, Supervisor Carson had been attempting to reconnect those who are returning from jail or prison in a way that would allow them to become productive citizens.

Supervisor Carson and I have worked closely with other local elected officials to organize a yearly event allowing people to have their records cleared when appropriate, and provide information about other key services hoping to curb the rate of recidivism. While his work speaks volumes, it is his compassion for people that drives his success. Alameda County is a microcosm of America's ethnic and business diversity. He uses Alameda County's diversity to its fullest in attempting to bring all voices to the decisionmaking process. As he often says "the only way one of us survives is if we all work together".

These are just a few examples of African-American in my district who go to work everyday determined to improve the lives of those who reside in their communities. And today, I salute them.

Mr. DAVIS of Illinois. Madam Speaker, I rise this evening in commemoration of Black History Month as we celebrate and honor the tremendous achievements of African Americans.

At no time in history has there been a greater need to rethink the role of government given the current socio-economic conditions of African Americans residing within disinvested communities wrought with:

Poor performing schools that fail to provide African American children the math, science, and reading skills vital to securing jobs in today's global economy;

Lack of access to sustainable and gainful employment to become productive members of society; and lastly,

Lack of self-sufficiency of income and wealth to ensure the well-being of our children and our nation.

In celebration of the resiliency of African Americans past and present, as the Chair of the Child Welfare Brain Trust, I am hosting a forum tomorrow examining the pathways out of poverty.

This forum will introduce a platform to assess the efficacy of human service programs in light of current socio-economic and budgetary constraints at this crucial time in history. As policymakers, we must decide how to address the needs of all American families living at and below the poverty line, of which Black families constitute a disproportionate share.

We will also examine ways in which select federal programs can be realigned to create more interagency cooperation and collaboration, especially in light of current budgetary constraints. Our nation's future depends on it.

As we celebrate Black History Month, we celebrate with a forward focus in addressing the holistic needs of all Americans.

Mr. LYNCH. I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Massachusetts (Mr. LYNCH) that the House suspend the rules and agree to the resolution, H. Res. 1046.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. LYNCH. Madam Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

The point of no quorum is considered withdrawn.

#### COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,

U.S. HOUSE OF REPRESENTATIVES,

Washington, DC, February 11, 2010.

Hon. NANCY PELOSI,

*The Speaker,*

*U.S. House of Representatives, Washington, DC.*

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, I have the honor to transmit a sealed envelope received from the White House on Thursday, February 11, 2010 at 5:08 p.m., and said to contain a message from the President whereby he submits the 2010 Economic Report of the President.

With best wishes, I am

Sincerely,

LORRAINE C. MILLER,

*Clerk of the House.*

#### ECONOMIC REPORT OF THE PRESIDENT—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 111-81)

The SPEAKER pro tempore laid before the House the following message from the President of the United States; which was read and referred to the Joint Economic Committee and ordered to be printed:

*To the Congress of the United States:*

As we begin a new year, the American people are still experiencing the effects of a recession as deep and painful as any we have known in generations. Traveling across this country, I have met countless men and women who have lost jobs these past two years. I have met small business owners struggling to pay for health care for their workers; seniors unable to afford prescriptions; parents worried about paying the bills and saving for their children's future and their own retirement. And the effects of this recession come in the aftermath of a decade

of declining economic security for the middle class and those who aspire to it.

At the same time, over the past two years, we have also seen reason for hope: the resilience of the American people who have held fast—even in the face of hardship—to an unrelenting faith in the promise of our country.

It is that determination that has helped the American people overcome difficult periods in our Nation's history. And it is this perseverance that remains our great strength today. After all, our workers are as productive as ever. American businesses are still leaders in innovation. Our potential is still unrivaled. Our task as a Nation—and our mission as an Administration—is to harness that innovative spirit, that productive energy, and that potential in order to create jobs, raise incomes, and foster economic growth that is sustained and broadly shared. It's not enough to move the economy from recession to recovery. We must rebuild the economy on a new and stronger foundation.

I can report that over the past year, this work has begun. In the coming year, this work continues. But to understand where we must go in the next year and beyond, it is important to remember where we began one year ago.

Last January, years of irresponsible risk-taking and debt-fueled speculation—unchecked by sound oversight—led to the near-collapse of our financial system. We were losing an average of 700,000 jobs each month. Over the course of one year, \$13 trillion of Americans' household wealth had evaporated as stocks, pensions, and home values plummeted. Our gross domestic product was falling at the fastest rate in a quarter century. The flow of credit, vital to the functioning of businesses large and small, had ground to a halt. The fear among economists, from across the political spectrum, was that we could sink into a second Great Depression.

Immediately, we took a series of difficult steps to prevent that catastrophe for American families and businesses. We acted to get lending flowing again so ordinary Americans could get financing to buy homes and cars, to go to college, and to start businesses of their own; and so businesses, large and small, could access loans to make payroll, buy equipment, hire workers, and expand. We enacted measures to stem the tide of foreclosures in our housing market, helping responsible homeowners stay in their homes and helping to stop the broader decline in home values.

To achieve this, and to prevent an economic collapse, we were forced to use authority enacted under the previous Administration to extend assistance to some of the very banks and financial institutions whose actions had helped precipitate the turmoil. We also took steps to prevent the collapse of the American auto industry, which faced a crisis partly of its own making,