

On September 22, 2010, the Senate Homeland Security and Governmental Affairs Committee held a hearing entitled "Nine Years After 9/11: Confronting the Terrorist Threat to the Homeland." At this hearing, I questioned FBI Director Robert Mueller about the FBI's efforts to prevent individuals on the terrorist watch list from acquiring firearms and explosives. In regard to S. 1317, I asked Director Mueller if he had an opinion as to whether or not persons on the terrorist watch list should be able to buy guns and explosives. I was pleased to hear Director Mueller's response that "all of us would want to keep weapons out of the hands of terrorists and/or persons on the terrorist watch list." This response echoes the support given at a November 2009 Senate Judiciary Committee hearing by Attorney General Eric Holder, the Nation's top law enforcement official, for legislation to close the terror gap.

In regard to S. 2820, I asked Director Mueller whether he would like to be able to keep firearm transfer records for longer than 90 days for persons on the terrorist watch list. Again, I was glad to hear that Director Mueller favors a longer period of record retention across the board, including for those persons who are on the terrorist watch list. According to Director Mueller, "retention of records gives us an ability to go back, when we identify some person, and determine whether or not there's additional information we would have in those records that would enable us to conduct a more efficient investigation."

At this hearing, Director Mueller added his voice to the chorus of support from so many law enforcement professionals for legislative solutions that address the deficiencies in current law. Closing the terror gap and increasing the duration of firearm record retention are two ways to give the law enforcement community the necessary tools to keep guns and explosives out of the hands of known and suspected terrorists. Congress should listen to the brave men and women charged with protecting the American public and, without further delay, pass these commonsense solutions.

TRIBUTE TO JIM CORLESS

Mr. LEVIN. Mr. President, as Members of the Senate, we work every day with public servants who fill an amazing variety of roles, and when one of those servants fills his or her role with exceptional skill and dedication, they deserve our praise. One such public servant, Jim Corless, the superintendent of Keweenaw National Historical Park in Michigan, is preparing to retire after nearly 30 years of Federal service, the last 3 of which have come in helping build one of the most unique national parks in the Nation.

Jim Corless came to Michigan's Copper Country from Klondike Gold Rush National Historical Park in Skagway,

AK, making him that rare person who moved south to the Upper Peninsula of Michigan. This was good fortune for those of us who care about preserving the history of Michigan's copper mining era because Jim's career had prepared him well. As a trained historian, Jim had already helped bring alive the drama of our Nation's founding, the frontier grit of the earliest Texas settlers, the history of Ozark waterways in Arkansas, and the growth of textile manufacturing in Massachusetts in parks from coast to coast.

Preserving the legacy of Michigan's copper mining industry has long been a priority for many of us Michiganders. The Keweenaw Peninsula contained perhaps the world's richest and purest deposits of copper, and from native peoples 7,000 years ago to miners in the 19th and 20th centuries, those deposits have had profound effects on human society across our Nation and on the peninsula.

The park established in 1992 to preserve that history is like no other in the Nation. Unlike the vast majority of National Park Service facilities, in which the government owns and controls the land and associated assets of the park, Keweenaw National Historical Park is an unusual public-private cooperative venture. Private citizens, nonprofit groups, and local governments own nearly all the park's historic assets, and they are managed cooperatively, with the Park Service providing coordination, advice and funding.

That calls for a superintendent who is part historian, part manager, and part diplomat. Jim has skillfully served all three roles. He has worked closely with officials at the Environmental Protection Agency to simultaneously preserve the industrial legacy of the copper mines while remediating the environmental impact of that legacy. And he has taken a leading, but always cooperative, role in bringing together the various community interests who have a stake in the park and its growth. Just one example of this work is his work to help create the Quincy Smelter Steering Committee to help preserve one of the park's most important historic resources.

Jim describes Keweenaw National Historical Park as a "parknership," and that illustrates the thoughtful way in which he has approached his job over the last 3 years. All of us who care about Michigan's vital mining past are grateful for his exceptional service, and we all wish him and his wife Mary Jane the very best as they embark on the next chapter of their lives.

HONORING OUR ARMED FORCES

MASTER SERGEANT JARED VAN AALST

Mrs. SHAHEEN. Mr. President, it is with a heavy heart that I rise today to pay tribute to the life and sacrifice of MSG Jared Van Aalst, a native of Laconia, NH. Jared was killed on August 4 while stationed in Kunduz Province,

Afghanistan. He was serving on his sixth combat deployment as part of Operation Enduring Freedom. Jared exemplified the very best in our military's long tradition of selfless service on behalf of this great nation.

Master Sergeant Van Aalst enlisted in the U.S. Army on August 17, 1995. After completing basic training, the signal systems specialist course and basic airborne school, he was assigned to the Headquarters Company. He later completed the Ranger indoctrination program and sniper school, and continued to rise through the ranks as a sniper team leader and squad leader. Master Sergeant Van Aalst was promoted to sniper platoon sergeant, platoon sergeant, and finally served as the non-commissioned officer in charge of Headquarters Company's 3rd Battalion Reconnaissance, Sniper and Technical Surveillance. He saw combat in both Operation Iraqi Freedom and in Operation Enduring Freedom in Afghanistan.

An exceptional marksman and soldier, in 2005 Master Sergeant Van Aalst defeated 147 of his brothers in arms to take first place at the service-rifle individual championship in the U.S. Army Small Arms Championships. He was later selected as a shooter and instructor for the U.S. Marksmanship Unit at Fort Benning.

Master Sergeant Van Aalst's many awards include the Bronze Star Medal, two Meritorious Service Medals, two Joint Service Commendation Medals, three Army commendation Medals, seven Army Achievement Medals and five Good Conduct Medals, the Afghanistan Campaign Medal with two bronze service stars, the Iraq Campaign Medal with two bronze service stars and the National Defense Service Medal with bronze service star. He was posthumously awarded a second Bronze Star Medal and a third Purple Heart Medal, as well as the Defense Meritorious Service Medal. Our Nation can never adequately thank Jared for his willingness to make the ultimate sacrifice in the defense of American liberties, nor can words diminish the pain of losing this brave American. For his 15 years of service, he has earned our country's enduring gratitude and recognition.

A Laconia native, Jared was a graduate of Plymouth Regional High School in Plymouth, NH, where he was the captain of the high school wrestling team and one of the best wrestlers in the entire state in his weight class. He is remembered for his incredible drive and determination to succeed.

Jared has been laid to rest at Arlington National Cemetery. He is survived by his wife Katie Van Aalst, their two daughters Kaylie and Ava, and his parents Neville and Nancy Van Aalst. This brave New Hampshire son will be dearly missed by all.

I ask my colleagues and all Americans to join me in honoring the life of MSG Jared Van Aalst.

SERGEANT ANDREW NICOL

Mr. President, today it is also my sad duty to pay tribute to the service and sacrifice of SGT Andrew Nicol, a native of Kensington, NH. Andrew, just 23 years old, was killed in action by an improvised explosive device on August 8 in Kandahar, Afghanistan, while supporting Operation Enduring Freedom. He served as an Army Ranger and was a member of the 3rd Battalion, 75th Ranger Regiment, based at Fort Benning in Georgia.

Despite his young age, Sergeant Nicol served five tours in Iraq and Afghanistan and was awarded many medals for his valor. These included the Army Achievement Medal, Army Good Conduct Medal, National Defense Service Medal, Afghanistan Campaign Medal with Combat Star, Iraq Campaign Medal with Combat Star, and the Global War on Terrorism Service Medal. He was honored for heroic actions during a combat mission in October 2008 and was also awarded the Bronze Star Medal for Valor for heroic actions in northern Iraq. His actions during these missions saved the lives of fellow soldiers and led to the capture of numerous enemy insurgents. Sergeant Nicol was posthumously awarded an additional Bronze Star Medal, a Meritorious Service Medal and a Purple Heart. Unquestionably, he served his country with both honor and distinction.

Andrew was a 2005 graduate of Exeter High School. He was captain of the wrestling team there, and earned the respect and affection of his peers through his leadership and wonderful sense of humor. Andrew looked for challenges, from racing in New Hampshire motocross competitions to serving as a volunteer firefighter and EMT. He was an indispensable member of his community.

Sergeant Nicol exemplified the best in New Hampshire's long tradition of service to this country. Our Nation can never adequately thank this young hero for his willingness to lay down his life in defense of the American people and words cannot fill the void left by his death. I hope that Andrew's family can find solace in knowing that all Americans share a deep appreciation for his service. Daniel Webster's words, first spoken during his eulogy for Presidents Adams and Jefferson in 1826, are fitting: "Although no sculptured marble should rise to their memory, nor engraved stone bear record of their deeds, yet will their remembrance be as lasting as the land they honored." Sergeant Nicol has earned our country's enduring gratitude and recognition.

Andrew has been laid to rest at the New Hampshire State Veterans Cemetery in Boscaawen. He is survived by his parents Roland and Patricia Nicol of Kensington, NH, and older brother Roland who lives in Boston. This young patriot will be dearly missed by all.

I ask my colleagues and all Americans to join me in honoring the life of SGT Andrew Nicol.

STAFF SERGEANT KYLE WARREN

Mr. President, today with a heavy heart, I also wish to pay tribute to the life and service of Army SSG Kyle Warren, who was killed on July 29 in Tsagay, Afghanistan, by an improvised explosive device. Warren, formerly of Manchester, NH, was on his second deployment to Afghanistan. He was a member of the 1st Battalion, 3rd Special Forces Group, Airborne, based at Fort Bragg, NC.

Staff Sergeant Warren joined the military in 2004, entering the Army as a Special Forces trainee. Following Basic and Special Forces training, he completed medical training at the John F. Kennedy Special Warfare Center and School. By 2007, Warren had earned a Green Beret and went on to serve as a Special Forces medical sergeant during two tours of duty. His awards include the Bronze Star Medal, Army Achievement Medal, Good Conduct Medal, National Defense Service Medal, Afghanistan Campaign Medal, NATO Medal, Purple Heart, and Global War on Terrorism Service Medal. Unquestionably, he served our Nation with distinction and honor.

A native of southern California, Kyle moved to New Hampshire in 2003 to be closer to his mother. While in Manchester, Kyle joined the local men's rugby club and quickly made friends with his teammates. He is remembered for his wonderful sense of humor, remarkable physical strength, and exceptional kindness.

SSG Kyle Warren exemplified the best in New Hampshire's long tradition of service to this country. Our Nation can never adequately thank him for his willingness to make the ultimate sacrifice in defense of the American people and words cannot fill the void left by his death. He has earned our Nation's enduring gratitude and recognition.

SSG Kyle Warren is survived by his wife Sandra, whom he met while living in New Hampshire, his mother and stepfather Lynn and Ed Linta, as well as his father and stepmother Del and Hill Warren. This patriot will be dearly missed by all.

I ask my colleagues and all Americans to join me in honoring the life of SSG Kyle Warren.

SERGEANT MARVIN RAY CALHOUN, JR.

Mr. BAYH. Mr. President, I rise today to honor the life of SGT Marvin Ray Calhoun, Jr. of the U.S. Army and Elkhart, IN.

Sergeant Calhoun was assigned to the Army's Bravo Company, 5th Battalion, 101st Combat Aviation Brigade, 101st Airborne Division. He lost his life on September 21, 2010, while serving bravely in support of Operation Enduring Freedom in Qalat, Afghanistan, where he was serving his second tour of duty. Sergeant Calhoun was 23 years old.

Marvin joined the Army soon after graduating from Elkhart Central High

School in 2006. He played on his high school football team and was described by his coach as one of the team's hardest working players.

Today, I join Marvin's family and friends in mourning his tragic death. He is survived by his wife Yamili Sanchez and their daughter Yohani; his mother Shirin Reum; and his father Marvin Calhoun, Sr.

As I search for words to honor this fallen soldier, I recall President Lincoln's words to the families of the fallen at Gettysburg: "We cannot dedicate, we cannot consecrate, we cannot hallow this ground. The brave men, living and dead, who struggled here, have consecrated it, far above our poor power to add or detract. The world will little note nor long remember what we say here, but it can never forget what they did here."

As we struggle to express our sorrow over this loss, we take pride in the example of this American hero. We will cherish the legacy of his service and his life.

It is my sad duty to enter the name of Sergeant Marvin Ray Calhoun, Jr. in the RECORD of the U.S. Senate for his service to our country and for his profound commitment to freedom, democracy and peace.

PRIVATE FIRST CLASS GEBRAH NOONAN

Mr. DODD. Mr. President, it is with a heavy heart that I rise today to mark the passing and honor the service of Army soldier, PFC Gebrah Noonan of Watertown, CT.

Private First Class Noonan died in Fallujah, Iraq, on September 24. He was a member of the Headquarters Company of the Third Infantry Division stationed out of Fort Stewart, GA. His company had deployed to Iraq in July and Gebrah was eager for the opportunity to serve his country—something he had always wanted to do.

Gebrah Noonan graduated from Watertown High School in 2002, where he is fondly remembered by friends for having a larger than life personality, a smile on his face and a joke to share. His humor and wit earned him the title of class clown his senior year. Gebrah loved life and was an avid Yankees fan, but even more so a Michael Jackson enthusiast. He even dressed up like Michael Jackson during School Spirit Days.

Private First Class Noonan was always outspoken about his love of country. He enlisted in the Army last October because he felt it was an opportunity to serve his country as well as an opportunity for self-improvement. Private First Class Noonan's Army recruiter remembered him as a committed soldier who also brought his fun personality to everything he did. He truly had an infectious smile.

Private First Class Noonan leaves behind a family that has supported him through every part of his young life. Our thoughts and prayers are with his parents William and Ling Noonan, as well as his brothers and sister. There are no words to express the debt of

gratitude we owe to Gebrah and his family. PFC Gebrah Noonan's selflessness and sacrifice will not be forgotten by those of us who mourn his tragic loss.

Mr. KAUFMAN. Mr. President, since last February, I have spoken at great length on what I viewed and continue to view as the key issue in financial reform that of too big to fail. As my colleagues know, I sponsored legislation with Senator BROWN and others that would have placed strict limits on the size and riskiness of megabanks, but that did not pass. Instead, Congress placed its faith in regulators to set appropriate prudential standards for these institutions.

The issue of too big to fail has therefore not gone away with the passage of the landmark Dodd-Frank bill. It remains the most pressing issue for regulators and for all of us. As Fed Chairman Ben Bernanke stated recently in testimony before the Financial Crisis Inquiry Commission: "If the crisis has a single lesson, it is that the too-big-to-fail problem must be solved."

Given that, financial regulations being developed nationally and internationally will be judged by one critical standard: do they address the core problem of too big to fail? This will be my last Senate speech on this issue, and I will be focusing on whether the recent rules coming out of Basel, Switzerland and that will be considered in the upcoming G20 meeting in Seoul meet this standard.

The oversight body of the Basel Committee on Bank Supervision recently came to agreement on a core pillar of the Basel III framework of bank capital and liquidity standards. The agreement comes approximately 2 years after the original onslaught of the financial crisis and only a couple of months after the passage of a landmark financial reform bill in this Congress. This represents a rather quick turnaround for complex and oftentimes fractious international negotiations on financial regulation.

The new Basel III agreement also effectively increases the amount of common equity that banks must hold as a percentage of their risk weighted assets from 2 percent to 7 percent. Importantly, this change not only raises the international bar on the amount of capital that banks hold, but also the quality of the capital that they hold that is, more of their capital will need to be held in the form of common equity and retained earnings. In addition, this minimum risk-weighted capital ratio would also be supplemented for the first time on an international level by a leverage limit of 3 percent, a ratio that reflects the amount of capital that a bank holds relative to the size of its assets.

While I commend the committee on its efficiency and for producing a proposal that significantly strengthens existing international capital standards, I see several problems and flaws with regard to both the design and implementation of these rules.

First, the standards are still too weak and will take way too long to be implemented. Even with the greater focus on high-quality equity capital, large U.S. bank holding companies are generally already well above the Basel III standards, which they will not have to comply with until 2019. And while the introduction of a leverage ratio has been hailed as a major achievement, it is subject to a long test and implementation period and is set at such a low level as to be mere window dressing. In fact, it would still permit financial institutions to leverage their balance sheets more than 33 times over their capital base, which is well above the gross leverage level at Lehman before it went into bankruptcy.

Second, given the weakness of the leverage ratio, it is even more incumbent on negotiators to go back to the drawing board on the flawed risk-based standards of Basel II. In short, determinations on capital adequacy under the Basel rules will continue to be dependent on arbitrary risk weights, the judgments of rating agencies and the banks' own internal models. Instead of correcting the fundamental flaws of Basel II, Basel III continues to walk on its Achilles heel.

The final financial reform bill partially addresses this problem by removing all references to credit rating agency ratings in Federal regulations. But since the Basel regulatory capital rules depend heavily on credit rating agency determinations, U.S. regulators are currently struggling to find a viable alternative. This is no doubt a tough task given that the use of ratings is at least as pervasive in the world of financial markets as it is in the world of financial regulations.

Third, the Basel Committee punts on a global liquidity standard. With all the focus on capital requirements, it is easy to forget that liquidity rules are at least as important, if not more so. After all, Lehman Brothers was deemed adequately capitalized only days before a run on the firm evaporated its liquidity. Other institutions that were reportedly adequately capitalized also had fatal or near-fatal experiences due to liquidity runs.

The Basel Committee initially proposed a fairly robust liquidity proposal late last year. Under it, banks would be subject to a liquidity coverage ratio, LCR, requiring them to hold enough high grade liquid assets to cover potential cash needs over a 30-day period. They would also be subject to a net stable funding ratio, NSFR, requiring them to have sufficient sources of stable funding based upon the overall liquidity profile of their assets. Such a standard would help limit overreliance on unstable wholesale financing sources, a cause of the financial crisis that I will discuss in greater detail later in this speech. Unfortunately, in the face of a vocal industry backlash, the committee watered down the proposals in July and has further backtracked on these standards in its most

recent release. Both are also subject to a long "observation period." In fact, the actual standards on the LCR and NSFR, which are likely to be much weaker than the initial proposals, will not be introduced until 2015 and 2018, respectively.

Instead of waiting on uncertain and delayed Basel rules, U.S. regulators can set their own liquidity rules and/or use new powers granted by Dodd-Frank to place basic limits on the use of short-term debt, including repos, by systemically significant financial institutions. In the years prior to the crisis, the repo market morphed from a means for money-center banks to use high-quality collateral like Treasuries to secure overnight liquidity to being a convenient way for banks to finance the booming securitization machine. Unfortunately, the use of repos and other forms of short-term borrowing to finance massive inventories of illiquid structured securities backed by dubious collateral led to serious structural weaknesses at the heart of our financial system. Placing basic limits on this practice would add greater stability to our financial system. Indeed, if financial institutions had to use more expensive longer term funding to finance risky assets, we would likely see fewer risky and needlessly complex financial assets being created. As a recent study by the Bank of International Settlements shows, the effect of higher capital and liquidity requirements will likely strengthen financial stability without hindering economic growth.

Finally, the Basel Committee has yet to specifically address the problem of too big to fail. Although the committee notes that systemically significant banks should have "loss absorbing capacity" that goes beyond these basic standards, it has yet to provide much in the way of details of what this will entail. Ultimately, systemically important banks might need to hold some combination of the following: additional capital; contingent capital that converts from debt to equity when overall capital levels drop below a minimum threshold; and so-called bail-in debt that would subject holders of the debt to an expedited cram-down in cases where the institution was distressed. Presently, concepts such as contingent capital and bail-in debt, neither of which is a high-quality form of capital, raise more questions than answers with regard to how expensive a form of capital they would be and how they would work in practice. Indeed, the Basel Committee itself continues to explore these issues as reflected by a recent consultative document. And while the committee calls for a "well integrated approach" on the supervision of systemically significant institutions, it seems more likely that the regulation of these firms will differ depending on national jurisdictions.

Under the new financial reform law, the Federal Reserve must set capital and other prudential standards that

are more stringent for systemically risky institutions than they are for other financial institutions. It can also set graduated capital requirements that rise as banks and other financial institutions grow bigger and more complex. In addition, the Fed can set countercyclical capital rules that require banks to build up capital buffers during a bubble. While the Basel agreement also calls for such countercyclical rules, national regulators will have great discretion on when and how to implement them.

But to truly address too big to fail, regulators will ultimately need to limit the size, complexity, and riskiness of megabanks. The final financial reform bill has a number of provisions that have the promise of doing this, if regulators avail themselves of them. For example, the final bill's inclusion of the Kanjorski provision will give regulators the explicit authority to break up megabanks that pose a "grave threat" to financial stability. In addition, the requirement that systemically significant firms develop "living wills" allows regulators eventually to force an institution to shed assets if it fails to submit a credible resolution plan. Because resolution authority does not work for global mega-banks sprawled across many borders, I believe it will be imperative for regulators to use these powers.

I hope we ultimately take heed of the lesson that Chairman Bernanke identified. While the Basel III framework will be useful in setting minimum international standards, U.S. and other national regulators will need to go far beyond it to address the problem of too big to fail. Of course, I would have preferred to have solved this problem by drawing simple statutory lines, such as those put forward in the Brown-Kaufman amendment. The Dodd-Frank bill instead takes a different tack, leaving critical decisions in the hands of the regulators. Its ultimate success or failure will therefore depend on the actions and follow through of these regulators for many years to come.

As I have said before, Congress has an important role to play in overseeing the enormous regulatory process that will ensue following the bill's enactment. The American people, for that matter, must stay focused on these issues, if just to help ensure that Congress indeed will fulfill its oversight duty and its duty to intervene if the regulators fail. Although I will be leaving the Senate in November, I will be watching to see if the regulators have learned the lesson to which Chairman Bernanke refers and are willing to take the tough steps to solve the too big to fail problem.

MIDDLE EAST PEACE PROCESS

Mr. KAUFMAN. Mr. President, while a U.S. Senator I have traveled to the Middle East three times, visiting Israel each time and the West Bank twice. My travels through the region also in-

cluded four visits to Iraq, as well as visits to Saudi Arabia, Lebanon, Egypt, Syria, Turkey, and Kuwait. What I have seen in those trips gives me a certain amount of qualified optimism different than any I have had in my 37 years following the Arab-Israeli peace process.

This morning, I shared my thoughts with the organization J Street, and I ask unanimous consent that they be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

Good morning. I am pleased to address you today about the Middle East peace process, a topic J Street has done so much on already. I often describe the Middle East as a roller coaster, full of ups and downs and the occasional complete loop. It might be an exciting ride, if only you had any idea when it was going to end. In my experience things are most dangerous in the Middle East when you are optimistic. We have all learned the Middle East can break your heart.

Even with that in mind, after 37 years working in and around Washington, I am optimistic about the prospects for a Middle East peace process. I know the major obstacles to peace and I will highlight two in particular that I believe are most threatening, but first let me explain the reasons this time feels different to me.

First is Iran. As one of my top priorities as a U.S. Senator, I sought out updates on the Middle East from my very first days in office. What I heard from senior administration officials and other senators surprised me: when they traveled to the region they found the Arab states—for the first time in my experience—did not start with a diatribe about Israel, but rather wanted to talk about Iran, and the destabilizing effect an Iranian nuclear weapon would have on the whole Middle East.

I went there myself and found it to be completely true. And I think my most recent trip to Saudi Arabia provides a wonderful illustration of this. In Riyadh, we spoke with members of King Abdullah's consultative assembly, a group of professionals appointed by the King to offer him advice. They certainly wanted to talk about the peace process with us, but at the same time a comment from the chair of their foreign relations committee was typical. He said "Iran wants to destabilize the Gulf. We do not believe they have a peaceful nuclear system, because otherwise, why would they be building delivery vehicles."

At higher levels in Saudi Arabia, the realization at last that Iran, not Israel, is the greatest danger to stability in the Middle East is even more pronounced. We met behind closed doors with a member of the Saudi royal family and had a lively back-and-forth about the peace process. But at the end of our discussion, he turned to us and said, I paraphrase, "It's really all about Iran."

It is not difficult to see why. Saudi Arabia has been the unrivaled most important Muslim country in the Gulf for nearly half a decade, the one that the other Muslim countries look to for leadership. A nuclear Iran is a direct challenge to Saudi existence in the Gulf, and the centuries of bad feelings between their peoples ensure that it will not be a friendly competition.

Saudi Arabia, as the leader of the Sunni world, sees an aggressive Shia Iran as a threat to its most basic principles, and fears its export of extremists around the region and within its own borders. The Saudi monarchy has already fought an extremist do-

mestic insurgency in the last decade, and it understands all too well the threat they pose.

Why does this make me optimistic for the peace process? Well, for the first time a nation like Saudi Arabia has a cold-hearted realpolitik motivation to support peace. The looming threat of Iran has focused their mind so that they, and other Arab nations, know they need to solve one security issue and, in the words of a member of the Saudi consultative assembly, "take away Iran's best propaganda tool."

The best evidence of this is the Gaza flotilla. In years past, something like the flotilla incident would have derailed the peace process down and possibly led to an intifada, but this time, the direct talks started. The relatively muted response to the end of the settlement moratorium may very well be another example.

Second, I am optimistic because of the U.S. dream team working to promote the peace process. President Obama is unshakable in his commitment to this issue and is determined to have progress. At the UN General Assembly last week, I thought he laid out the stakes very well, when he said in clear terms about the next year of the peace process that "this time we will not let terror, or turbulence, or posturing, or petty politics stand in the way." If we do, he said, "when we come back here next year, we can have an agreement that will lead to a new member of the United Nations—an independent, sovereign state of Palestine, living in peace with Israel." And he is right.

But it is not the first time he has made clear the United States is done with the old games and will put all its efforts into peace. It was made clear when he assembled a crack team to work on this in the Middle East and in Washington. The Vice President is truly an expert in the region, and Israel has no better friend than him. And Secretary Clinton deserves enormous credit for her work to set the right tone. But I want to spend a few minutes talking about the President's peace envoy himself, George Mitchell.

Senator Mitchell and I share something in common, we were both appointed to replace our former bosses. Along with Senator Kirk, we are the only three men in history to replace a Senator for whom we served as chief of staff. But that is not why I think he is the dream team's MVP.

My father was a secular Jew, and my mother was Irish Catholic, so I have been deeply familiar with both conflicts throughout my life. The Troubles in Northern Ireland were every bit as intractable as the problems in the Middle East. Just like Israel and Palestine, people said that ancient grudges would ensure that there could never be a compromise between a population that would only settle if Ireland was all Catholic or all Protestant. But George Mitchell brokered a peace, by understanding that both Catholics and Protestants wanted an end to the violence so they could get on with their future, and that, through perseverance, a solution could be found that both thought tolerable.

Senator Mitchell has brought that same tireless approach to the Middle East, and it has paid off with the first direct talks in almost two years. At those talks, he is well-served by his extensive background in the region, stretching back to his time as a staffer in Washington. He is certainly no neophyte to Arab-Israeli negotiations.

Even the history of the last two years that led to direct talks is based on his experience. When he chaired a fact-finding committee in 2001 to determine the best way to get the peace process back on track in the middle of the intifada, it produced what we call the Mitchell Report, suggesting three phases of