

would see its child tax credit reduced by \$825. That is the equivalent of almost 3 weeks of pretax wages for a minimum wage worker—\$825—which would have an adverse impact even on a middle-income family, but to say that about a family earning the minimum wage I think speaks volumes about the impact of not extending the child tax credit. That would be a horrific result for a minimum wage-earning family.

This vital tax relief is necessary to help families struggling to provide their children with basic essentials. If that argument is not convincing enough for folks in the Senate as a reason to extend it, consider that the money that child tax credit results in will be spent immediately and go right back into local economies. It is the same argument we have made on unemployment insurance—that it has an impact on the overall economy.

The child tax credit is not the only poverty-fighting tax provision that is in jeopardy of being reversed. Enhancements to the earned-income tax credit are also set to expire. The so-called EITC—the earned-income tax credit—encourages and rewards work by providing a refundable credit for working people against their payroll and income taxes. Millions of working families with incomes of up to \$48,000 are eligible for the Federal earned-income tax credit.

The Recovery Act we passed in 2009 reduced the so-called marriage penalty in the earned-income tax credit by increasing the income level at which it phases out for married couples. If this expanded tax relief is not extended, 6 million workers will see their earned-income tax credit reduced and 11 million children will be affected. So children get harmed by both. They get harmed by the failure to extend the earned-income tax credit and the failure to extend the child tax credit.

So while the debate has been focused on the extension of tax rates on income, the Senate must not overlook sound tax policy that both fights poverty and spurs economic growth. So I would encourage all Members of the Senate to push for an extension of the provisions that expand eligibility for the child tax credit as well as the earned-income tax credit.

Finally, in addition to those tax provisions, we must not forget that today, November 30, 2010, is the day that federally funded unemployment insurance programs will expire. I encourage other Members of the Senate to not block legislation that will reauthorize unemployment insurance programs through the end of 2011—in other words, unemployment insurance to help the newly unemployed still suffering through and fighting through this recession.

If folks in the Senate block this legislation today—an extension of unemployment insurance—if they block it, I hope they will have an answer for the following question or two: What is your strategy to help these folks get

through this time when they have lost a job through no fault of their own? What are you going to do? What action are you going to take to try to help them?

That is one question. If you don't have an answer to that question, you should also have to answer this question: What are you doing affirmatively to put in place strategies to create jobs? Are you just talking about job creation, are you just talking about helping people, or are you going to take action to extend unemployment insurance or have something else that will help those who are going through this difficult period in their lives—many families who never dreamed they would be in this position—and are you going to do something to help the overall economy to grow and to continue the recovery? Because unemployment insurance does both. It helps the vulnerable get through this recession. It is the right thing to do. It also has a substantial, immeasurable impact on economic growth. All the studies show that. It is irrefutable that it is probably the best thing we can do to create jobs and to continue the recovery—pass a reauthorization of unemployment insurance.

So I encourage my colleagues to not block, but if they block, they need to have an answer to those basic questions.

In Pennsylvania, the unemployment rate now is 8.8 percent. Thank goodness it fell below 9, but 8.8 percent in our State means 560,000 people out of work. In the summer, it went as high as 592,000, so it was approaching 600,000. We have approximately 560,000 unemployed Pennsylvanians right now. We have to have an answer for those folks. We can't just say: Well, it got a little difficult in Washington, or put some other institutional or policy argument out there without having an answer or an alternative for those who are unemployed.

As have many of the Members of the Senate, I have discussed the impact of the expiration of unemployment insurance with folks in Pennsylvania and others who will be suffering through this. In the course of those discussions, we have had a chance to review what the impact would be on the economy as well as on Americans who have lost their jobs through no fault of their own.

There is one group we often don't mention. We talk about unemployment, jobless Americans and the economy. We often don't talk about the adverse impact specifically on children. Mr. President, 1 in 10 Pennsylvania children has an unemployed parent, and that is true across the country—roughly 1 in 10 in many States.

That translates to 265,000 children under the age of 18 in the Commonwealth of Pennsylvania who are directly impacted by unemployment—265,300 children who are affected just by unemployment. So as we address ways to improve the economic outlook

in our country and discuss the tax provisions, we must recognize the impact the economy has on our children.

I will end with a line from the Scriptures that says that “a faithful friend is a sturdy shelter.” It goes on to talk about how important having a faithful friend in life is. There are a lot of folks, politicians especially, who talk non-stop about helping children and the importance of doing that and the priority placed on our children and the priority to protect our children from harm and to help them especially in a recession. You have to do more than talk.

If you consider yourself a friend of children, you would support an extension of the child tax credit. You would support other provisions, such as unemployment insurance, that help families such as those families who have 265,000 children who are affected by unemployment in Pennsylvania. If you are going to say you are a faithful friend and want to be a sturdy shelter for children, what are you going to do about it?

The question we must ask ourselves, among many, is: Will the Senate be a faithful friend to children, not just by talk and rhetoric but by actions, taking steps to help children get through this recession, helping their families and also spur and continue economic growth and recovery?

With that, I yield the floor.

The PRESIDING OFFICER (Mr. UDALL of New Mexico). The Senator from Tennessee is recognized.

COMMENDING RETIRING SENATORS

Mr. ALEXANDER. Mr. President, 16 Senators will retire this year. There is also a pretty big turnover in this body, but that is a lot of Senators at once. We are losing an enormous amount of talent, but, of course, we are gaining a lot of talent with the new Senators.

I wish to show my respect for those who have served, which I will do in a summary fashion because we are talking about 16 individuals with very complex and distinguished backgrounds.

One might ask, what are the characteristics of a Senator? There are a lot of different answers to that, depending on your background and attitude toward politics and government, I suppose. I have always thought that one characteristic of almost every Member of the Senate is that he or she probably was a first grader sitting in the front row, hand in the air waiting to be recognized. This is an eager bunch or you would not have gotten here.

Second, it is a group of risk-takers. Most people who end up in the Senate get here because a lot of other people who wanted to be Senators were standing around waiting for the right time to run. A lot of people who were elected to the Senate seemed to have no chance of winning at the time they decided to run, but the voters decided differently, and here they are.

A third characteristic of Senators is that we are almost all professional and

congenial. That is a big help. It is almost a requirement in an organization of 100 individuals who spend almost all their time with one another, who serve in a body that operates by unanimous consent, when just one Senator can bring the whole place to a halt, and whose job basically is to argue about some of the most difficult issues that face the American people. So it helps that almost every Member of the Senate is an especially congenial person.

Back in Tennessee, people often say to me it must be rough being in that job. They are awfully mean up there. The truth is, I don't know of a more congenial group than the Members of the Senate. We begin the day in the gym. The next thing you know we are at a Prayer Breakfast, and then we are at a committee hearing. Then we are on the floor voting, and then we have lunch. It goes through the day until 7 or 8 o'clock, or sometimes later. We live together and we get along very well. We know and respect each other.

Not long ago, the Presiding Officer and I were having dinner together with our wives. We were lamenting the loss of families who know one another, the way it happened when his father was serving in Congress and when I first came to the Senate to work for Senator Baker. And that's true. We've lost some of that. Still, there is an enormous amount of affection and goodwill here. You don't always get to be very close friends in this job, but you get to be very good acquaintances, and you learn to respect people for their strengths.

Senator Domenici said, when he left, that we don't do a very good job of saying goodbye here. That is true. As one part of saying goodbye, I wish to say at least one good thing about each one of the 16 retiring Senators. Much more could be said about each, of course. Mostly, I am going in alphabetical order.

First is Senator BOB BENNETT of Utah. I have known him the longest. We served together in the Nixon administration. I was in the White House working with Bryce Harlow, and he was in the Department of Transportation. That was in 1969 and 1970. What I will remember about BOB BENNETT—and most Senators will remember this about his legacy—are his careful expositions of economic issues. He has a background as an entrepreneur and businessman. He served with distinction on the Joint Economic Committee. His expertise in helping us better understand the economy has been valuable.

Senator EVAN BAYH is one of four Governors leaving the Senate. I am one who thinks the more Governors, the better. That is a somewhat parochial attitude on my part. But Governors have gotten results and are used to working across party lines. Governor BAYH served two terms as a Senator. Still young, he obviously has a long career ahead of him. Whatever direction he chooses to go in, what I will remem-

ber most about EVAN BAYH is the civility and bipartisanship he has shown on numerous occasions—and his courtesy to me as an individual Senator.

Senator KIT BOND, another Governor. He and I once served as law clerks on the Fifth Circuit Court of Appeals for two judges who helped integrate the South, Judges Tuttle and Wisdom. Senator BOND has a great many things that could be said about him. But what most of us admire greatly about his time here is his devotion to our intelligence community and national security, as vice chairman of our Intelligence Committee, making sure our intelligence agencies have the tools they need to prevent terrorist attacks on America.

Senator SAM BROWNBACK is going the other way, from Senator to Governor of Kansas. During the health care debate, I often said that everybody who voted for the health care law ought to be sentenced to serve as Governor for two terms and try to implement it. Well, Senator BROWNBACK voted against the health care law, but he's going home and will have the opportunity to "enjoy" all those unfunded mandates on Medicaid and see how Kansas deals with it. What we'll miss about SAM BROWNBACK, in addition to his extraordinary kindness, is his devotion to human rights, including giving voice to the oppressed people in North Korea and being an outspoken critic of the genocide in Darfur.

Senator JIM BUNNING. Everybody knows about him and baseball. Nobody would want to be a batter when he is throwing pitches. We understand he is the only person to strike out Ted Williams three times in one game. But what not as many people know about him is that JIM BUNNING has been a persistent leader in fighting for sick nuclear workers who served our country during the fifties and sixties and were sick because of their work in handling nuclear weapons. So JIM BUNNING deserves the thanks of all the families of the sick nuclear workers in America for his service here.

Senator CHRIS DODD. Children and families are his hallmark and legacy. He has been here a long time—five terms. But I have felt privileged to work with him on the Subcommittee on Children and Families. One thing we've focused on together is premature births, but he's also worked on a whole variety of other legislation. We will miss his congeniality, his good humor, and his devotion to the Senate as an institution, making sure it stays unique as a place where we have unlimited debate and unlimited amendments, so the voices of the American people can be heard.

Senator BYRON DORGAN. I once heard the Chaplain say there is no better storyteller in the Senate than Senator DORGAN. He didn't mean making up stories. He said he was good at taking what he figured was the truth and explaining it in ways the rest of us could understand. I have enjoyed working

with him on legislation that would make it easier to introduce electric cars and trucks in our country and reduce our dependence on foreign oil.

Senator RUSS FEINGOLD will be remembered for his strong stands—sometimes solitary stands—such as when he voted against the PATRIOT Act and went to work early on campaign finance. I thank him for our work together on the Africa subcommittee, on which he has served during his whole time here.

There is no better Senator than JUDD GREGG on either side of the aisle. One indication of that is that the last three leaders of Republicans in the Senate have asked him to sit in on leadership meetings to get his wisdom and advice. He doesn't say too much, but what he says we all pay attention to. He has been the voice of our party and we believe the voice of Americans who are concerned about fiscal responsibility, about spending, and too much debt.

Senator BLANCHE LINCOLN has been a pioneer throughout her career, as a staff member and a Congresswoman, and later as a Senator occupying Senator Hattie Caraway's desk, who was the first woman to be elected to the Senate. BLANCHE LINCOLN was the youngest woman ever to be elected to the Senate and left her mark with the passage of the 2008 farm bill.

ARLEN SPECTER from Pennsylvania. The word to describe him is "courage." The other word is "survivor." And they both go together. ARLEN has had a distinguished career from his youngest days. He was a member of the Warren Commission, investigating President Kennedy's assassination. In the Senate, his work has spanned the entire mark. One of the things I appreciate most about Senator and Mrs. SPECTER is their work on Constitution Hall in Philadelphia, which is such an example of living history.

Senator GEORGE VOINOVICH has been a mayor and a Governor and a Senator, a strong voice in concerns of federalism. Federal workers have GEORGE to thank for years of attention to issues involving Federal employees that most of us were too busy to pay as much attention to.

There have been four Members appointed to the Senate who are retiring, and that is quite a number.

Senator TED KAUFMAN of Delaware was a great teacher and a longtime Senate staffer before serving in the Senate himself.

Senator GEORGE LEMIEUX of Florida made his focus balancing the budget and controlling the debt. We have not heard the last of GEORGE LEMIEUX, I am sure, in politics.

Senator Roland Burris of Illinois was a State comptroller and attorney general. He is his own man, and capped off a long career in public service by serving here.

Senator Carte Goodwin, the youngest Senator who replaced the oldest in Senator Byrd. He was here only a few months, but we've enjoyed having him.

It has been my privilege to serve with these 16 Senators. We thank them for their service to our country. They have had a chance to serve in what we regard as the world's greatest deliberative body; it is a special institution. We will miss their leadership, and we hope they will stay in touch with us because they are not just retiring Senators, they are all our friends.

I yield the floor.

The PRESIDING OFFICER. The Senator from Vermont is recognized.

WAR AGAINST THE MIDDLE CLASS

Mr. SANDERS. Mr. President, there is a war going on in this country, and I am not referring to the wars in Iraq or Afghanistan. I am talking about a war being waged by some of the wealthiest and most powerful people in this country against the working families of the United States of America, against the disappearing and shrinking middle class of our country.

The reality is, many of the Nation's billionaires are on the warpath. They want more, more, more. Their greed has no end, and apparently there is very little concern for our country or for the people of this country if it gets in the way of the accumulation of more and more wealth and more and more power.

Mr. President, in the year 2007, the top 1 percent of all income earners in the United States made 23½ percent of all income. The top 1 percent earned 23½ percent of all income—more than the entire bottom 50 percent. That is apparently not enough. The percentage of income going to the top 1 percent has nearly tripled since the 1970s. In the mid-1970s, the top 1 percent earned about 8 percent of all income. In the 1980s, that figure jumped to 14 percent. In the late 1990s, that 1 percent earned about 19 percent. And today, as the middle class collapses, the top 1 percent earns 23½ percent of all income—more than the bottom 50 percent. Today, if you can believe it, the top one-tenth of 1 percent earns about 12 cents of every dollar earned in America.

We talk about a lot of things on the floor of the Senate, but somehow we forget to talk about the reality of who is winning in this economy and who is losing. It is very clear to anyone who spends 2 minutes studying the issue that the people on top are doing extraordinarily well at the same time as the middle class is collapsing and poverty is increasing. Many people out there are angry, and they are wondering what is happening to their own income, to their lives, to the lives of their kids.

If you can believe this, since between 1980 and 2005, 80 percent of all new income created in this country went to the top 1 percent—80 percent of all new income. That is why people are wondering and asking: What is going on in my life? How come I am working longer hours for lower wages? How

come I am worrying about whether my kids will have as good a standard of living as I had? From 1980 until 2005, 80 percent of all income went to the top 1 percent.

Today, the Wall Street executives—the crooks on Wall Street whose actions resulted in the severe recession we are in right now; the people whose illegal, reckless actions have resulted in millions of Americans losing their jobs, their homes, their savings—guess what. After we bailed them out, those CEOs today are now earning more money than they did before the bailout. And while the middle class of this country collapses and the rich become much richer, the United States now has by far the most unequal distribution of income and wealth of any major country on Earth.

Mr. President, when we were in school, we used to read the textbooks which talked about the banana republics in Latin America. We used to read the books about countries in which a handful of people owned and controlled most of the wealth of those countries. Well, guess what. That is exactly what is happening in the United States today. And apparently the only concern of some of the wealthiest people in this country is more and more wealth and more and more power—not all of them, by the way. Not all of them. There are many wealthy people in this country who understand and are proud to be Americans, who understand that one of the things that is important is that all of us do well. And this is an issue—greed is an issue—we have to deal with.

In the midst of all of this growing income and wealth inequality in this country, we are now faced with the issue of what we do with the Bush tax cuts of 2001 and 2003. And if you can believe it, we have people here—many of my Republican colleagues—who tell us: Oh, I am so concerned about our record-breaking deficit. I am terribly concerned about a \$13.7 trillion national debt. I am terribly concerned about the debt we are going to be leaving to our kids and our grandchildren. But wait a minute. It is very important that we give, over a 10-year period, \$700 billion in tax breaks to the top 2 percent. Oh yeah, we are concerned about the debt, we are concerned about the deficit, but we are more concerned that millionaires—people who earn at least \$1 million a year or more—get, on average, \$100,000 a year in tax breaks. So we have a \$13.7 trillion national debt, and growing, we have growing income inequality—the top 1 percent earning more income than the bottom 50 percent—but the highest priority of many of my Republican colleagues is to make sure millionaires and billionaires get more tax breaks. I think that is absurd.

But it is not only income tax rates that we are dealing with; it is the estate tax as well. And let's be clear. While some of my friends want to eliminate completely the estate tax—

which has been in existence in this country since 1916—every nickel of all of those benefits will go to the top three-tenths of 1 percent. If we did as some of my friends would like—eliminate the estate tax completely—it would cost us \$1 trillion in revenue over a 10-year period, with all of the benefits going to the top three-tenths of 1 percent.

So I am sure that in a little while my friends will come to the floor and say: We are very concerned about the deficit, we are very concerned about the national debt, but do you know what we are more concerned about? Giving huge tax breaks to the wealthiest people in this country.

Mr. President, the tax issue is just one part of what some of our wealthy friends want to see happen in this country. The reality is that many of these folks want to bring the United States back to where we were in the 1920s, and they want to do their best to eliminate all traces of social legislation which working families fought tooth and nail to develop to bring a modicum of stability and security to their lives.

There are people out there—not all, but there are some—who want to privatize or completely eliminate Social Security. They want to privatize or cut back substantially on Medicare. Yes, if you are 75 years of age and you have no money, good luck to you getting your health insurance at an affordable cost from a private insurance company. I am just sure there are all kinds of private insurance companies out there just delighted to take care of low-income seniors who are struggling with cancer or another disease.

Furthermore, there are corporate leaders out there, and many Members of Congress, who not only want to continue but they want to expand our disastrous trade policies. My wife and I went shopping the other day—started our Christmas shopping—and we looked and we looked, and virtually every consumer product that was out there in the stores was China, China, and China. We seem to be a country in which we have a 51st State named China which is producing virtually all of the products we as Americans consume.

Our trade policy has resulted in the loss of millions of good-paying jobs as large corporations and CEOs have said: Why do I want to reinvest in America when I can go to countries where people are paid 50 cents, 75 cents an hour? That is what I am going to do; to heck with the working people of this country. So not only are we saddled with this disastrous trade policy, but there are people who actually want to expand it.

One of the things we are going to see is while we struggle with a record-breaking deficit and a large national debt—caused by the wars in Iraq and Afghanistan, caused by tax breaks for the wealthy, caused by an unpaid-for