

that is already producing talented and enthusiastic North Carolina students.

#### WALL STREET SPECULATORS

The SPEAKER pro tempore. The Chair recognizes the gentleman from Oregon (Mr. DEFAZIO) for 5 minutes.

Mr. DEFAZIO. Today, every American who fills up their gas tank is going to pay an extra 70 cents per gallon as a tribute to speculators on Wall Street. That's right. Seventy cents a gallon is due to hedge fund speculation, derivatives and commodity speculation on Wall Street.

It didn't used to be this way. Before Enron, we prohibited this sort of speculation on Wall Street. There was a special law passed for Enron. "Ken Boy." Remember that? George Bush's favorite guy. Enron, bankrupt. Ken "Boy" Lay, who knows where he is now. But the law still lives on.

It was changed in Dodd-Frank to give new opportunities for the Commodities Future Trading Commission to begin to regulate speculation on Wall Street. But the Republicans are fighting tooth and nail against the regulation of speculation on Wall Street. Today, we'll consider a bill that would deprive the Commodities Future Trading Commission, the watchdogs, of new computers. Republicans say, We can't afford \$60 million for computers at the Commodities Future Trading Commission to track a \$400 trillion market; to track speculators that spent \$25 billion on supercomputers last year so they could drive up the price of gasoline and manipulate markets without detection. No, we can't afford that. They've got your back, speculators. The Republicans are with you all the way.

Every American who buys an airplane ticket today, who can still afford it—some—to take their family on vacation, you'll will see a little surtax on fuel. That's another tribute to the speculators on Wall Street who have unnecessarily driven up the price of oil and gas. There is at this point a surplus of oil and gas in the world—more than we've seen for years. Production is up. Demand is down. Stockpiles are up. And the price is up. Guess what? The profits at the oil companies are up phenomenally and the profits on Wall Street are obscene.

Do the Republicans want to do anything about that? No. They would like to distract you. They don't want you to look at who's profiting from your pain and from destroying our economy—their generous friends on Wall Street. They are oh-so generous at election time to the Republican side of the aisle. The Republicans' friends in Big Oil, who are oh-so generous to the Republicans at election time. It's not them. Price is driven by supply and demand. If we drill more, drill here, drill now, that will solve the problem. It won't solve the problem because the speculators are controlling the markets. If we could double U.S. oil supply tomorrow, they'd still be charging us

70 cents or more a gallon through unbridled speculation.

We have an opportunity to rein that in. If we reject the Republicans' proposal today to take away computers and staff from the regulators, to prevent the reform from going into place to finally begin to close the Enron loophole created by Republicans for Republicans and for Wall Street, we could almost immediately drive down the price of gasoline 70 a gallon. Nothing they're proposing will do that. What we're proposing will benefit Americans family today, the economy, put people back to work. And yes, unfortunately, it will rein in some of the obscene profits at ExxonMobil and some of the obscene profits at Goldman Sachs and that other speculators on Wall Street are making today. They might have to go out and make honest loans and earn an honest living instead of gambling.

So it's a pretty clear choice. Who are you with? Are you with the speculators or are you with the American people?

□ 1020

#### AFGHAN STRATEGY

The SPEAKER pro tempore. The Chair recognizes the gentleman from North Carolina (Mr. JONES) for 5 minutes.

Mr. JONES. Mr. Speaker, national syndicated columnist Eugene Robinson recently wrote a piece titled, "Afghan Strategy: Let's Go." It appeared in the June 11 Raleigh News and Observer. I would like to share some of Mr. Robinson's thoughts with the House.

He began his column with this: "Slender threads of hope are nice but do not constitute a plan. Nor do they justify continuing to pour American lives and resources into the bottomless pit of Afghanistan."

And he closed this column with these words: "We wanted to kill or capture Osama bin Laden, and we did. Even so, say the hawks, we have to stay in Afghanistan because of the dangerous instability across the border in nuclear-armed Pakistan. But does anyone believe the war in Afghanistan has made Pakistan more stable?"

Mr. Speaker, these are not my words, again. These are the words of Eugene Robinson who's nationally known and respected, and he is a liberal. He's not a conservative. But the point he's making is exactly right. How many more young men and women have to give their life for a corrupt leader?

I would like to ask my colleagues on both sides to join JIM MCGOVERN of Massachusetts—I am a cosponsor of this bill. It's H.R. 1735, the Afghan Exit and Accountability Act. It gives a parameter to the President as to how we need to start bringing our troops out of Afghanistan before 2014 or 2015.

I look at this young man's face, Mr. Speaker. His name is Tyler Jordan. His father was killed in Iraq. I look at him and he represents all the children in

America who are crying because their moms and dads are coming back dead. Many are coming back without arms and legs. So Tyler represents children in America who have their family, loved ones over in Afghanistan. It's time to bring them home, Mr. Speaker.

And then the other poster has the flag-draped coffin—they call it a transfer case—coming into Dover Air Force Base. How many more families in this country have to look at the flag-draped coffin of their loved one?

Mr. Speaker, that's why I hope both sides will join Mr. MCGOVERN and myself in H.R. 1735 because Mr. Gates has already said we will be in Afghanistan until 2014 and 2015. That's what Eugene Robinson is saying: How many more have to die in the next 3 or 4 years for a corrupt leader named Karzai that we're paying \$8 billion a month to and we're cutting programs in America for children and senior citizens?

Mr. Speaker, again, I want to make reference to Tyler Jordan and his pain. I want to remember the flag-draped coffin and think how many moms and dads are having to be at the funeral home receiving the flag-draped coffin and, in many cases, cannot even look at their loved ones because they were killed in a horrendous way.

So, Mr. Speaker, I hope the American people will get behind H.R. 1735 and call their Members of Congress and ask them to join us in bringing our troops home before 2014.

Mr. Speaker, before I close, as I do all the time in my district and on the floor of the House, I will ask God to please bless our men and women in uniform. I will ask God to please bless the families of our men and women in uniform. I will ask God in His loving arms to hold the families who have given a child dying for freedom in Afghanistan and Iraq. And I will ask God to please bless the House and Senate that we will do what is right in the eyes of God for God's people here in America. And I will ask God to bless Mr. Obama, the President, that he will have the wisdom, the strength, and the courage to do what is right for the American people.

And I will close by asking three times: God please, God please, God please continue to bless America.

[From the News and Observer, Jun. 11, 2011]

AFGHAN STRATEGY: LET'S GO

(By Eugene Robinson)

WASHINGTON, DC.—Slender threads of hope are nice but do not constitute a plan. Nor do they justify continuing to pour American lives and resources into the bottomless pit of Afghanistan.

Ryan Crocker, the veteran diplomat nominated by President Barack Obama to be the next U.S. ambassador in Kabul, gave a realistic assessment of the war in testimony Wednesday before the Senate Foreign Relations Committee. Here I am using "realistic" as a synonym for "bleak."

Making progress is hard, Crocker said; but not hopeless.

Not hopeless. What on Earth are we doing? We have more than 100,000 troops in Afghanistan risking life and limb at a cost of \$10 billion a month, to pursue ill-defined goals

whose achievement can be imagined, but just barley?

The hawks tell us that now, more than ever, we must stay the course—that finally, after Obama nearly tripled U.S. troop levels, we are winning. I want to be fair to this argument, so let me quote Crocker's explanation at length:

"What we've seen with the additional forces and the effort to carry the fight into enemy strongholds is, I think, tangible progress in security on the ground in the South and the West. This has to transition—and again, we're seeing a transition of seven provinces an districts to Afghan control—to sustainable Afghan control. So I think you can already see what we're trying to do—in province by province, district by district, establish the conditions where the Afghan government can take over and hold ground."

Sen. Jim Webb, D-Va., a Vietnam veteran and former secretary of the Navy, pointed out the obvious flaw in this province-by-province strategy. "International terrorism—and guerrilla warfare in general—is intrinsically mobile," he said. "So securing one particular area . . . doesn't necessarily guarantee that you have reduced the capability of those kinds of forces. They are mobile; they move."

It would require far more than 100,000 U.S. troops to securely occupy the entire country. As Webb pointed out, this means we can end up "playing whack-a-mole" as the enemy pops back up in areas that have already been pacified.

If our intention, as Crocker said, is to leave behind "governance that is good enough to ensure that the country doesn't degenerate back into a safe haven for al-Qaida," then there are two possibilities: Either we'll never cross the goal line, or we already have.

According to Obama's timetable, all U.S. troops are supposed to be out of Afghanistan by 2014. Will the deeply corrupt, frustratingly erratic Afghan government be "good enough" three years from now? Will Afghan society have banished the poverty, illiteracy and distrust of central authority that inevitably sap legitimacy from any regime in Kabul? Will the Afghan military, whatever its capabilities, blindly pursue U.S. objectives? Or will the country's civilian and military leaders determine their self-interest and act accordingly?

The fact is that in 2014 there will be no guarantees. Perhaps we will believe it incrementally less likely that the Taliban could regain power and invite al-Qaida back. But that small increment of security does not justify the blood and treasure that we will expend now and then.

I take a different view. We should declare victory and leave.

We wanted to depose the Taliban regime, and we did. We wanted to install a new government that answers to its constituents at the polls, and we did. We wanted to smash al-Qaida's infrastructure of training camps and safe havens, and we did. We wanted to kill or capture Osama bin Laden, and we did.

Even so, say the hawks, we have to stay in Afghanistan because of the dangerous instability across the border in nuclear-armed Pakistan. But does anyone believe the war in Afghanistan has made Pakistan more stable? Perhaps it is useful to have a U.S. military presence in the region. This could be accomplished, however, with a lot fewer than 100,000 troops—and they wouldn't be scattered across the Afghan countryside, engaged in a dubious attempt at nation-building.

The threat from Afghanistan is gone. Bring the troops home.

## MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Ms. Wanda Evans, one of his secretaries.

## DEBT LIMIT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Florida (Mr. STEARNS) for 5 minutes.

Mr. STEARNS. Mr. Speaker, in March of 2006, then-Senator Obama was on the Senate floor and this is what he said: "The fact that we are here today to debate raising America's debt limit is a sign of leadership failure. Increasing America's debt weakens us domestically and internationally. Leadership means that 'the buck stops here.' Instead, Washington is shifting the burden of bad choices today onto the backs of our children and grandchildren. America has a debt problem and a failure of leadership. Americans deserve better."

But now, Mr. Speaker, a few short years later, President Obama now takes the opposite approach, calling for an increase in the debt limit and threatening doom otherwise. President Obama has failed to send to Congress a budget that would realistically solve our Nation's financial problems. He calls for plans that spend too much and borrow too much and tax too much. When Congress reasonably rejected his plan and proposed a budget with responsible cuts, he turned to political rhetoric rather than meaningful discussions. So, at a time when our Nation must address a fiscal crisis, our President has offered no real solution and has politicized the issue. What we have today more than ever before is a sign of leadership failure, back to his original speech when he was a Senator. America deserves better.

So today, with the debt ceiling already \$5.3 trillion higher, higher, than the level President Obama objected to raising 5 years ago, he now asks us to raise it again for the 81st time since 1940. We all know this famous quote that defines insanity as doing the same thing over and over again expecting different results. If we actually want to solve today's problems, we must depart from the insane 70-year tradition of just continuing to spend. If we do not delve into the real spending problems today, we will have this same debate a year later, 3, 5, 10 years later from now, and will again be urged to raise the debt limit or face a financial catastrophe.

The United States Government already owes more than \$14 trillion. Less talked about is the Federal Government faces another \$114 trillion in unfunded liabilities for Social Security and for Medicare. An estimate by the Congressional Budget Office reveals that by the year 2025, the government will spend 100 percent of every dollar in revenue on entitlements. And Federal debt aside, State and local govern-

ments face a combined \$3 trillion coupled with their own unfunded liabilities in the form of pensions.

Forcing the government to live within its means is the only solution. Just as a family household does it when it reaches its spending limits, we must begin to closely scrutinize our bills and decide where there is unnecessary waste. When families seek to decrease their utility bills, they remember to turn off lights when they leave a room. We must begin doing this as well. Wasteful, fraudulent programs must be turned off and long-term programs such as Medicare and Social Security must be addressed seriously today. Debt must be paid down instead of piled on.

Although the President, the Senate leader, the U.S. Secretary of the Treasury believe the worst thing that could happen to all of us is that we default on August 2, I believe that the worst thing that could happen for Congress to do is to fail to couple the increased debt limit with meaningful spending cuts. Once again, the private sector has affirmed this. On June 11, 2011, 150 economists called for immediate spending cuts to help support job growth in a letter to Speaker JOHN BOEHNER, which I would like to have placed in the RECORD.

**A DEBT LIMIT INCREASE WITHOUT SIGNIFICANT SPENDING CUTS AND BUDGET REFORMS WILL DESTROY AMERICAN JOBS**

An increase in the national debt limit that is not accompanied by significant spending cuts and budget reforms to address our government's spending addiction will harm private-sector job creation in America. It is critical that any debt limit legislation enacted by Congress include spending cuts and reforms that are greater than the accompanying increase in debt authority being granted to the president. We will not succeed in balancing the federal budget and overcoming the challenges of our debt until we succeed in committing ourselves to government policies that allow our economy to grow. An increase in the national debt limit that is not accompanied by significant spending cuts and budget reforms would harm private-sector job growth and represent a tremendous setback in the effort to deal with our national debt.

Ryan C. Amacher, University of Texas at Arlington; Michael Applegate, Oklahoma State University; King Banaian, St. Cloud State University; Stacie Beck, University of Delaware; John Bethune, Barton College; Scott Bradford, Brigham Young University; Phillip J. Bryson, University of Wisconsin-Madison; Oral Capps, Jr., Texas A&M University; James E. Carter, Emerson Electric Co.; Robert E. Chatfield, University of Nevada, Las Vegas; Kenneth W. Clarkson, University of Miami; John P. Cochran, Metropolitan State College of Denver; Charles W. Baird, California State University, East Bay; Bruce Bender, University of Wisconsin-Milwaukee; Donald R. Booth, Chapman University; Michael Boskin, Stanford University; David A. Brat, Randolph-Macon College; David P. Brown, University of Wisconsin-Madison; Todd G. Buchholz, Two Oceans Management; Samantha Carrington, California State University.

Don Chance, Louisiana State University; Candice Clark, Economic Consultant; R. Morris Coats, Nicholls State University; John F. Cogan, Hoover Institution; Robert