

been out there telling reporters that what the Democrats are going for today is “contrast.” The senior Senator from New York said this is all about contrast—not about jobs, about contrast.

It does not seem to matter that this bill will not pass or that even if it did pass, American businesses would be stuck with a permanent tax hike. Forget about all of that. What matters most to the Democrats who control the Senate, according to the stories I have been reading, is that they have an issue to run on for next year. This whole exercise, by their own admission, is a charade that is meant to give Democrats a political edge in an election that is 13 months away.

Well, with all due respect to the senior Senator from New York, the American people don't want contrast, they want jobs. They want the Democrats who control the Senate to stop thinking about how they can improve their own political prospects 13 months from now and start thinking about how they can help other people's job prospects right now. They want Democrats to focus on job creation, not political preservation. So I have a better idea. How about we get this vote that Democrats already know will not pass behind us so we can focus on real job-creating legislation that we actually know is worthy of passing with bipartisan support. Republicans have been calling on Democrats to work with us on bipartisan job-creating bills for 3 years, and every once in a while we convince them.

Tomorrow, we will approve three free-trade agreements I have been calling on the President to approve since his first day in office. These agreements will not add a dime to the deficit, and they are expected by Democrats and Republicans to create tens of thousands of jobs. They will have strong bipartisan support, and they do not contain a single job-destroying tax hike.

Both parties also came together earlier this year to pass a patent reform bill President Obama and Democrats in Congress touted as a job creator, and Democrats and Republicans came together this summer to pass a highway bill extension, FAA extension, that will lead to just the kind of job creation that has bipartisan support. You don't hear much about any of this from the President. It gets in the way of his campaign strategy. But that does not mean Republicans cannot continue to urge the President to work with us, and that is just what we plan to do.

Over the next weeks and months, Republicans will continue to press our friends on the other side to work with us on legislation that will actually do something to create jobs in this country. Our first criteria for any proposal is that it would actually lead to more jobs, not fewer. I know that may seem crazy to some, but in our view it is not a jobs bill if it leads to fewer jobs. Our second criteria is that it does not add

to the deficit. There is no reason we need to exacerbate one crisis in an effort to tackle another one.

Democrats like to point out that the second stimulus we will have a vote on today is “paid for with tax hikes” and that it contains a “tax cut.” What they do not tell you, of course, is the tax cut lasts for 13 months, while the tax hikes last forever. They hide the fact that over the next 5 years it will actually increase the deficit, by nearly \$300 billion next year alone: Permanent tax increases, temporary tax cuts, increase the deficit by \$300 billion next year alone.

Another thing the Democratic supporters of this bill fail to mention is that about four out of five of the people who would be hit with their new taxes are, in fact, businesses, including thousands of small businesses across the country—in other words, the very people Americans rely on to create new jobs. So the legislation we will be voting on today is many things, but it is not a jobs bill. Republicans will gladly vote against any legislation that makes it harder to create jobs right now.

The President's advisers have said they are counting on a do-nothing Congress. That is why we will be voting for legislation today that is designed to fail. If you ask me, this is a pretty sad commentary on the state of the Democratic Party in Washington.

I think the American people deserve better. I think the 16.5 percent of Americans who are looking for work or who stopped looking for work deserve better. I think the 4.5 million Americans who have been out of work for more than a year deserve better. I think the nearly 15 percent of young Americans who cannot find work right now deserve better. Americans deserve more than a clumsy political stunt. They deserve better than the same well-rehearsed talking points we have been hearing from Democrats over the past few weeks. Above all, they deserve a different approach to this crisis than the one they have gotten from Democrats over the past few years. For nearly 3 years, Democrats in Congress have done virtually everything the President asked of them—everything he asked of them. And I would remind everyone that they owned the government the first 2 years of the Obama administration. They got everything they wanted. They passed his health care bill. They passed his financial regulations bill. They passed his stimulus. They waved through all the regulations, the bailouts, and the massive spending bills. And what did we get? A bad economy became worse; record deficits and debt; a first ever credit downgrade; and 1.7 million fewer jobs. Democrats may have run out of ideas, but Republicans are ready to work with them on a new approach. It is why we are here. And we are ready to act.

I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business until 5:30, with Senators permitted to speak therein for up to 10 minutes.

The ACTING PRESIDENT pro tempore. The Senator from Tennessee.

JOBS AGENDA

Mr. CORKER. Mr. President, I rise to talk a little bit about the conversation we just had on the floor.

There is no question that in the State of Tennessee and all across our country, I think the biggest item on anybody's mind is our economy and people having jobs in each of our States.

I still believe the very best thing we can do to create a sound economy is for this deficit committee to do what it needs to do in November and December and for us to show the American people we have the ability to deal with the big structural issues our country faces. I believe that with all my heart.

I don't think there is a business in our country today that is looking for some sugary stimulus bill that will be here and gone, leaving us with lots of debt and increased taxes down the road. I believe that.

I guess I am disappointed that again we are in a situation, just as we were last Thursday night, where we are really not here to solve problems—neither side, candidly—we are here to have some political stunt take place.

I do want to say to my friends on both sides of the aisle that there are numbers of people here who have worked hard to get the free-trade agreements in the place they need to be, and I think we are all expecting them to pass tomorrow. I think all of us who support these three free-trade agreements that have been languishing for 995 days—by the way, that includes lots of Senators on both sides of the aisle. I think what we just heard the leader say—that if we were to get on this jobs bill, as he is advocating we get on today, the likelihood of us actually taking up these free-trade agreements and passing them tomorrow is almost nil. I mean it is not going to happen. We know there are people who oppose the free-trade agreements, and I doubt very seriously that we are going to see a unanimous consent to move off a jobs bill that everyone knows is really for show on to something that is serious, such as the free-trade agreements that some people oppose.

So I have had lots of conversations with Senators on both sides of the aisle over the course of the last 72 hours regarding the need for us to have a real

debate on jobs. I hope that at some point we will actually have a real debate on a real jobs bill that people really want to pass. I would say that to make that happen, that would actually mean the Republican leader and the Democratic leader would actually have to sit down and craft a piece of legislation on which there is common ground. Of course, that is not what is happening, and we know that. And for all of us who have things we have done in life that are productive, and we have chosen to come serve our country in this way—we have the ability to be productive in other ways—for all of us to come up here and to watch this continual charade taking place in this body is disappointing. It burns up a lot of time, and we accomplish nothing for the American people.

So, candidly, I want to have a debate on jobs. I know that, again, moving to the jobs bill tonight would negate the opportunity for the only thing we could do recently to actually create jobs, which is passing these three free-trade agreements, and what they will do is enhance American manufacturers' ability to make and sell things overseas, enhance farmers across our country and their ability to sell their goods overseas. It is a one-way positive street for us because these countries already have low trade tariff barriers in our own country. So it lowers those barriers for us into their country.

I am going to vote against proceeding to the jobs bill. I am disappointed that we cannot do things—we know we have a Republican House, and we know that to pass something that is good for this country, it requires a negotiation between all of the players. So each time we bring up these bills that are totally crafted in partisan ways, we know all we are doing is wasting time.

I do have one glimmer of hope; that is, this deficit reduction committee. The fact is that this committee was put together with six Republicans and six Democrats, so this committee has the ability to do some things that no one can blame the other side for. I mean we are talking about something that is totally split.

I will say one other thing. This committee was put together and solely conceived by leadership in the Senate and the House. So we had four people, the leaders of the House and Senate, who conceived of this supercommittee, and they are the ones who appointed the members to this supercommittee. They decided who the members of this committee were going to be. They set it up purposefully so that it was equally balanced—six and six. Candidly, the success of this committee is totally in the hands of our leadership. So it appears to me that for the first time in a long time, we actually have within leadership's hands totally the ability to pass something that is great for our country, and anything short of getting to the \$1.5 trillion that is laid out in this legislation is totally a failure.

What I am sure of is that since this was totally set up in a bipartisan way

by leadership on the Republican and Democratic side in both the House and Senate and they choose the members, there is no question in my mind that this is going to be successful or, candidly, be viewed by many as a failure—failure of leadership, candidly. So I am certain we are going to get to \$1.5 trillion, and I am hopeful, as are a number of Republicans and Democrats within the Senate—I think we have a list of over 40—that we are actually going to get to a \$3 trillion reduction in the deficit, that we are going to go big or, as some have said, we end up with something that is qualitatively equal to that. Many of us know that trying to get \$3 trillion in savings over a 10-year period might be difficult. I still hope it happens. I still think it can happen. I think there are numbers of people in this body who have worked to make that happen.

But some people have said: Well, maybe we can get some major reforms to Medicare and other kinds of programs in the second 10, and maybe qualitatively that is equally as good. I am certainly willing to look as one Senator at all of those things. It is a waste of time to be bringing up totally partisan bills in this body, knowing that to become law they have to pass the House of Representatives, which means anybody who brings up something in this body today that is totally partisan knows that in advance. That is discouraging to me, discouraging to waste time talking about something we know is never going to become law for campaigns for House Members, Senate Members, and the President to run on.

But at least I am hopeful that in November and December we are going to have something big happen because, again, this is totally in the hands of bipartisan leadership, who totally appointed the Members, who totally are working with this group.

Again, Mr. President, to me, that is the best stimulus we can possibly create for this country. It is for small businesses and big businesses, for Republicans and Democrats all across this country to see that this body actually has the ability to do something to create some stability in this country and actually tackle the No. 1 issue that can continue to dissipate our country's standard of living, which is our inability to deal with debt.

To me, that is the greatest job stimulus we can deal with. There are all kinds of regulatory issues and American energy issues and others that, to me, we can take up in a true jobs bill. It is my hope we will do that soon. All I had to hear today, in addition to knowing this is a partisan effort which, again, I hate to see ever taking place on this floor—the fact is, for any Senator who wants to see the three free-trade agreements that have been languishing, any Senator on the Democratic side, any Senator on the Republican side who wants to see the three free-trade agreements passed into law tomorrow as has been planned, any-

body who wants to see that happen must vote no on the jobs bill being debated because, as the majority leader stated today, if we begin to debate the jobs bill, that means we cannot, without unanimous consent—which we know will not happen in this body—pivot and go to the trade agreements.

In addition to the fact that I know this is not a serious effort—although I would love to debate jobs—and the fact that I know if we get on this bill we cannot pass these free-trade agreements in time, I certainly plan to vote no on proceeding to them and hope at a date when we want to take up a true jobs bill, we will have a vigorous debate in this body and actually have the ability to pass something that will create jobs.

I yield the floor and suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. LIEBERMAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

UPCOMING VOTES

Mr. LIEBERMAN. Mr. President, I come to the floor to speak about two of the votes we will be casting at approximately 5:30 this afternoon, and to explain how I am going to vote and why. On the first, the legislation regarding China's currency policy, I am going to vote no, and I want to explain why.

Managing our economic, military, and diplomatic relations with China is going to be one of the great challenges of this century. China is obviously a rising power today, though not one without problems, as I will get to in a moment. We have come to a point—China and the United States—where we not only interact and sometimes bump up against each other militarily, diplomatically, and economically, we also, in many ways, have become dependent on one another. What each of us does has an effect on the other, and often a significant effect. That is why I say one of the great challenges of this century will be to manage our relations with China in a way that is certainly beneficial and protective to the United States but, hopefully, to China, from its perspective, as well.

I say this as background to what I want to say about China's currency policy. I am troubled by China's currency policy. China has obviously kept its currency too low. It is undervalued, and that has resulted in products being made in China selling elsewhere at a price that is lower than other manufacturers can compete with, including American manufacturers that are directly in conflict with China. So we are right to be upset about that policy. Our government has been expressing its frustration, its anger, to the Chinese