

dictatorships overseas. A great man named Solzhenitsyn became the hero of so many of us when he exposed the Soviet Union's extensive gulag system. Is this really the kind of a United States we want to create in the name of fighting terrorism?

Some have argued that nothing in section 1021 explicitly mandates holding Americans without trial, but it employs vague language, radically expanding the detention authority to include anyone who has "substantially supported" certain terrorist groups or "associated forces." No one has defined what those terms mean. What is an "associated force"?

Sadly, too many of my colleagues are too willing to undermine our Constitution to support such outrageous legislation. One Senator even said about American citizens being picked up under this section of the NDAA, "When they say, 'I want my lawyer,' you tell them, 'Shut up. You don't get a lawyer.'" Is this acceptable in someone who has taken an oath to uphold the Constitution?

Mr. Speaker, of course I recognize how critical it is that we identify and apprehend those who are suspected of plotting attacks against Americans; but why do we have so little faith in our judicial system? Have we not tried in civilian court and won convictions of hundreds of individuals for terrorist or related activities? I fully support continuing to do so, but let us not abandon what is so unique and special about our system of government in the process.

I hope my colleagues will join my effort to overturn this shameful section, 1021, of the National Defense Authorization Act.

A NATION UNIFIED

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Texas (Ms. JACKSON LEE) for 5 minutes.

Ms. JACKSON LEE of Texas. Let me join with my colleagues to wish some of our distinguished Americans a happy birthday in this month, but more importantly, let me acknowledge and salute both Muhammad Ali and First Lady Michelle Obama in celebrating their birthdays this month.

I've listened to my colleagues speak about the question of job creation, and they're absolutely right. As Democrats, we've come back to do nothing but to ensure the passage of the payroll tax decrease for working Americans and, as well, to be able to provide for jobs for this country and our communities. My constituents have spoken loudly and clearly, so I have several points, Mr. Speaker, that I would like to make today. Some of them wind back to the culture and how we work together.

First of all, I'm hoping that as a member of the Judiciary Committee here in the House we'll have an opportunity to look seriously at the SOPA legislation and find a compromise. I've

worked on the issues of piracy from the time late-Chairman Henry Hyde served on that committee, and I am concerned about it. But in this new world of startups and technology that is beyond many times our comprehension, it is important to ensure that we do not falsely or inappropriately shut down sites or stop businesses from thriving. There must be a compromise. I am prepared to be at the table of discussion to save jobs.

The U.S. is losing high-tech jobs to Asia. In fact, the United States lost more than a quarter of its high-tech manufacturing jobs during the past decade as U.S.-based multinational companies placed a growing percentage of their R&D overseas. I am here to fight for that R&D to come back. I, frankly, believe those are the jobs of the 21st century and that it is time for us to fight for those jobs to come back.

Mr. Speaker, we can do many things together. That happens to be one, and I hope to encourage the high-tech industry and others to join me as we proceed with roundtable discussions to see how we can impact all of our communities, those communities that have unemployment at the highest levels. We know that there are jobs in the high-tech industry, not only in the famous Silicon Valley in California, but in places around the Nation. Houston, Texas, is looking with complete and great excitement at the potential of building our biotech and, of course, technology sectors more and more and more. Let's save those jobs.

I want to move to something that is quite contrary to what I've just mentioned, but the reason I started with something on which we could work together is because I'm concerned. In this element of political campaigns, this atmosphere, I have no challenge with the First Amendment and with those who are trying to encourage individuals to vote and to vote for them. But I rise today in the backdrop of the commemoration of Dr. King's birthday, which really speaks to all Americans' hearts.

No matter what your background, Dr. King spoke of peace, nonviolence, and harmony in this country. I love that. I am a product of that. I was educated by way of opportunities that had not been given to my parents. Yet we find candidates like Newt Gingrich who simply want to throw fuel on the fire of racial divide to develop sort of an explosiveness in this country that is unnecessary.

To suggest that President Obama is the "food stamp President" has underlying suggestions. To be able to say that the idea of substituting a New York janitor who makes \$37,000 and put a bunch of kids to work—the New York school district is predominantly minority, Latino and African American—is by its very words divisive and destructive. And to insinuate that poor communities and minority children have never seen people get up, go to work and work hard—come to my district

and see people getting up in the early morning hours, single parents working hard to create opportunities for their children.

Mr. Gingrich, I know you. You are better than that, and if not, America is better than that. I am incensed by your words.

Mr. PAUL, our colleague, another candidate who is running for President, has a series of newsletters that have already been appalling to those of us who cannot understand why racial divisiveness has to be at the core of Presidential politics. Now we understand that there is a comparison in these newsletters about 13-year-old African American boys: that they are wild and unmanageable. If you say that about our children, they will come to believe it.

I am literally appalled that our Presidential politics, Mr. Speaker, has to be grounded in racial divisiveness. Dr. King wants us as a Nation to be unified. I call upon the Presidential candidates to get out of the dungeon and to rise to your higher angels on behalf of the American people—speak of unity not divisiveness. Our troops fight for all of us, and for justice and equality for all.

JOBS FOR YOUNG AMERICANS

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. DANIEL E. LUNGREN) for 5 minutes.

Mr. DANIEL E. LUNGREN of California. Mr. Speaker, when I had the privilege of serving in this House for the first time in the 1980s, I joined with many of my colleagues in supporting the creation of the Martin Luther King, Junior holiday. I recall the time because we had twice before defeated the proposition based on fiscal concerns. I, in fact, had voted against it on one occasion and then had reflected further on it and thought that it perhaps was more important that we have a single holiday that celebrated the consensus that had been obtained on civil rights, the consensus in this country that we should take positive action to assure that all men and all women were recognized as being created equal and having opportunity in this society.

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I thought this consensus on civil rights was embodied in the person of Dr. Martin Luther King and thought it was important for all Americans, young and old, to be able to reflect on that and to have a period of time for that reflection and that we could learn from the mistakes of the past and also the sacrifices of the past as we went forward.

Now, having said that, I must take exception to a characterization of the comments of one of our Presidential candidates, a former colleague and my friend, Newt Gingrich, when he was trying to make a very, very important point. Too often, those of us in government take credit for programs that

give things to people that is largesse from the government to individuals rather than understanding the genius of our system, which is the opportunity for people to rise to the best of their abilities to become as good as God created them to be, and that there is no greater social welfare program or social program than a job. That's a cliché at times but it is, in fact, an important statement.

The point that Newt Gingrich was making was that we should not revel in the fact that we have more people on food stamps than ever before, even though that has been promoted by some as evidence of our compassion. What Mr. Gingrich suggested is we ought not to be beating our breasts in pride about our compassion. We ought to be looking inward about our inability to create opportunity for our fellow men and women in this society. The point he made is that it is far better that we create an economic environment in which men and women, young and old, have an opportunity to experience the satisfaction of a job well done.

As Newt Gingrich said, his daughter's first job was as a janitor in their Baptist church in Georgia, and he said while that was not to which she aspired as a long-term goal, it was, in fact, the launching point of her job experience. Too often we have knocked out the lower rungs of the ladder of economic success in a manner which has created frustration, disappointment, and a lack of confidence in our young people today.

That was the point that former Speaker Gingrich made. It is a point well made. It is a point that we should contemplate. It is a point that we should recognize and place within our debate today. And to mischaracterize it as somehow having an underlying racial meaning demeans the level of debate on this floor, the level of debate in the Presidential campaigns, and frankly, the reality that confronts too many of our people today.

I represent a district that has higher unemployment than the national average, higher unemployment than the statewide average in California, which has for too long a period of time been, I think, the third worst unemployment rate in the country. We need to work harder on creating an economic environment in which the uncertainty imposed by the government is reduced so that those men and women of genius and hard work and inspiration and creativity can continue to make this the most vibrant, robust, economic engine in the history of the world.

That is the way that we help all in our society, men and women, black and white, Hispanic, people of every color, not by questioning motivations but by, in fact, facing the truth.

EVEN WITH WARNING SIGNS, BERNANKE FAILED TO SOUND THE ALARM

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

Mr. STEARNS. Mr. Speaker, our economy today continues to suffer after shocks from the biggest financial meltdown since the Great Depression. Today we understand a series of mistakes were made in the past decade which led to our current financial crisis.

Now the Financial Crisis Inquiry Commission, FCIC, was given the task to investigate the causes of the meltdown of our financial institutions. Though the commission was unsuccessful in reaching a certain consensus of the exact cause, they did, however, conclude that the financial crisis was avoidable and was the result of the following factors, an explosion in risky subprime lending, an unsustainable rise in housing prices, widespread reports of egregious and predatory lending practices, dramatic increases in household mortgage debt, and exponential growth in financial firms' trading activities, unregulated derivatives, and short-term repo lending markets, just among a few of the red flags. Surely with all those factors Chairman Bernanke should have been more concerned.

In fact, the title of my speech this morning is, "Even with Warning Signs, Bernanke Failed to Sound the Alarm." In fact, he was warned by members of the Federal Reserve Board often. The release of transcripts from the Federal Open Market Committee, FOMC, meetings in 2006 shed light on the critical failures of the Federal Reserve and Mr. Bernanke to act when the warning signs were clear and present. The first meeting, however, was spent praising Bernanke's predecessor, outgoing Federal Chairman Alan Greenspan. But the FCIC later concluded that 30 years of deregulation and reliance on self-regulation by financial institutions that was championed by Mr. Greenspan were the factors in devastating the stability of our Nation's market, stripping away safeguards that simply could have avoided this catastrophe.

Now in a later meeting on May 10, 2006, of the FOMC, then Fed Governor Susan Bies was one of the earliest to raise concern over the Nation's mortgage sector, which offered exotic loans that increased household debt over time instead of decreasing it. Now, specifically, her concerns stem from the absence of home equity growth, and the consumer's ability to absorb the uncertainties of the housing market. Listen to Mr. Bernanke's response when she made her declaration. "So far we are seeing, at worst, an orderly decline in the housing market; but there is still, I think, a lot to be seen as to whether the housing market will decline slowly or more quickly."

Yet again another colleague, then Fed Vice Chairwoman Janet Yellen,

warns of the possibility of "an unwellcome housing slump." But in the meeting of August 8, 2006, Chairman Bernanke remains hopeful in his prediction for a "soft landing" for our economy. Need I say the 2008 Great Recession was not a soft landing? In the September meeting, the Feds still remained oblivious to the detrimental effects in the housing market that will affect the rest of the economy.

In the last meeting, Mr. Speaker, of the FOMC, Fed Governor Bies again, in December 2006, stated once again her concern of the housing market, stating that mortgages securitized in the past few years warrants additional risk than the investors have been focusing on. Despite the concerns that reported increased difficulty getting mortgages in their region, as well as a noticeable cool down in housing activity, Mr. Bernanke fails to see the warning signs and, again, predicts a soft landing on December 12, 2006, once again. This was his second statement of a soft landing in the same year.

It was the failure of Mr. Bernanke to not pursue possible vulnerabilities and assuring us to the contrary that attributed to the economic crisis that we faced. On February 15, 2007, he stated "Overall economic prospects for households remains good. The labor market is expected to stay healthy. And real incomes should continue to rise. The business sector remains in excellent financial condition." Again, on March 28, 2007, he stated, "The impact on the broader economy and financial markets of the problems in the subprime markets seems likely to be contained." Even on May 17, 2007, despite concerns raised by Fed Governor Bies again, he said, "We do not expect significant spillovers from the subprime market to the rest of the economy or to the financial system." How wrong he was. But all of the dire warning signs were there.

At Bernanke's confirmation hearing in the Senate Banking Committee, he conceded to the notion that the central bank "should have done more." That's an understatement. The Fed had the authority and necessary power to prevent further abuses happening in the financial industry, but simply chose to ignore critical warning signs. Bernanke agrees he missed the warning signs, but thinks he can prevent a further crisis. Mr. Speaker, I'm not sure that he, being Chairman, is going to prevent a further crisis and, frankly, I'm sure he failed to sound the alarm of the 2008 Great Recession.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 11 o'clock and 30 minutes a.m.), the House stood in recess until noon.