

individuals and small communities are also targeted by the regime.

Witnesses and experts at our past hearings have recounted the brutality suffered in 2010 by Con Dau parishioners at the hands of police in the course of a funeral procession. This persecution continues to this day in response to the villagers' opposition to the illegal and unjust confiscation of their land.

Tuesday's hearing closely examined ethnic and religious persecution in Vietnam, particularly through the government's practice of confiscating land. The government has unlawfully taken property belonging to families that include many Vietnamese-Americans. Not only is land forcibly taken, but any compensation provided by the government is far below the fair market value. If the rightful owners do not accept what is offered or show resistance, security forces are dispatched to overwhelm any opposition and brutally suppress them. This arbitrary taking of real property not only violates the Universal Declaration of Human Rights, but even Vietnam's own domestic laws.

To address this and the numerous other violations of human rights by the Vietnamese regime, I have re-introduced the Vietnam Human Rights Act, H.R. 1897. This legislation, co-sponsored by the Foreign Affairs Committee Chairman, Mr. ROYCE, and members of the bipartisan Congressional Vietnam Caucus, has been reported out of this subcommittee and is awaiting consideration, hopefully soon, by the Foreign Affairs Committee.

This legislation seeks to promote freedom and democracy in Vietnam by stipulating that the United States can increase its nonhumanitarian assistance to Vietnam above FY2012 levels only when the President certifies that the Government of Vietnam has made substantial progress in establishing democracy and promoting human rights, including: respecting freedom of religion and releasing all religious prisoners; respecting rights to freedom of expression, assembly and association, and releasing all political prisoners, independent journalists, and labor activists; repealing and revising laws that criminalize peaceful dissent, independent media, unsanctioned religious activity, and nonviolent demonstrations, in accordance with international human rights standards; respecting the human rights of members of all ethnic groups; and taking all appropriate steps, including prosecution of government officials, to end any government complicity in human trafficking.

It also calls on the Administration to re-designate Vietnam as a country of particular concern for religious freedom, to take measures to overcome the Vietnamese Government's jamming of Radio Free Asia, and to oppose Vietnam's membership on the U.N. Human Rights Council, which will be voted on this fall.

We were fortunate to have heard from a distinguished panel of witnesses to discuss these critical issues.

MILITARY CONSTRUCTION AND VETERANS AFFAIRS, AND RELATED AGENCIES APPROPRIATIONS ACT, 2014

SPEECH OF

HON. CHRIS VAN HOLLEN

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 2013

Mr. VAN HOLLEN. Madam Chair, I rise today to express my support for H.R. 2216, the FY14 Military Construction and Veterans Affairs Appropriations bill. I commend Chairmen ROGERS and CULBERSON and Ranking Members LOWEY and BISHOP for crafting a bipartisan bill that addresses the needs of current and former service members and their families.

This MilCon-VA bill provides critical funding for the DoD to build hospitals, clinics, schools, family housing and other facilities in order to deliver timely and vital medical care to our nation's veterans, active military members and their families. In addition, it provides funding for disability care, educational benefits and other resources to help advance U.S. missions abroad.

I specifically applaud the committee for addressing the inexcusable backlog problem that continues to plague our Veteran's Affairs Regional Offices, including the VA's Baltimore Regional Office. This bill provides \$155 million for the paperless claims process system, \$136 million for the digital scanning of health records, and \$252 million to establish a single, integrated Department of Defense (DOD) and VA electronic health record system. I am hopeful that these measures will be an important step in ensuring that backlogged claims are expedited as quickly as possible.

In addition, this bill fully funds the FY2014 budget request for Family Housing construction at \$1.542 billion, providing these necessary resources for service members, veterans, and their families. I am also pleased that this bill provides for much needed improvements at the Arlington National Cemetery.

While I support the military construction/veterans spending bill, I strongly oppose the procedure Congressional Republicans used to bring it to the House floor. The Rule governing this bill affects not just the MilCon-VA budget, but other parts of our budget. I find it especially cynical that our Republican colleagues would use the spending bills on veterans and military construction as the vehicle to pass their overall budget levels, which will result in dramatic cuts to the parts of the budget that fund our kids' education and that finance investments in scientific research to find cures and treatments to cancer and other diseases. The House Appropriations Committee has already set the funding levels for those categories of the budget. And you know what they are? A \$30 billion cut below the sequester level to the parts of the budget that fund our kids' education and that fund scientific research.

We're supposed to have a budget process. The House passed a budget. I don't like the House Republican budget, but it passed. The Senate passed a budget. Under the rules of the Congress—in fact, as a matter of law—the House and the Senate are supposed to have completed a budget conference by April 15th.

That was quite a while ago. In fact, it's been over 70 days since the Senate passed a budget and the House passed a budget. We still don't have a House-Senate conference committee report. Why might that be? Well, it turns out that the Speaker of the House has refused to appoint conferees to work with the Senate to come up with a budget.

The Rule for the military construction/veterans spending bill says "let's pretend." Let's make believe that the House and Senate went to conference, and let's pretend that they agreed on the House budget numbers—the numbers that would cut the part of the budget that deals with our kids' education—by over 20 percent. Let's pretend that, because we don't want to go through the normal process. That's what this Rule does. It's a total fake, and it's a fake because of the refusal to work these issues out in a transparent manner for the American people.

Let's at least start the process of complying with the law. Speaker BOEHNER and House Republicans should follow regular House procedure and immediately request a conference and appoint conferees to negotiate a Fiscal Year 2014 budget resolution—so we can have a real federal budget, not a fake budget.

For these reasons, I support President Obama's threat to veto final passage of this legislation unless it "passes the Congress in the context of an overall budget framework that supports our recovery and enables sufficient investments in education, infrastructure, innovation and national security for our economy to compete in the future."

It is also troubling that this bill rejects the President's proposed 1.0 percent pay raise for federal workers. These individuals have already contributed more than their fair share to reducing the deficit, sacrificing more than \$100 billion in pay and benefits. It is unreasonable to ask federal employees, who have already disproportionately sacrificed for deficit reduction, to bear the burden again.

This year's MilCon-VA bill continues to ensure our veterans and active servicemen and women have the resources they need to succeed when they come home. However, Congress must also come together to follow regular order and appoint budget conferees so we can pass a final budget and have a normal appropriations process. It's time to replace the sequester, invest in our economy, and reduce our long-term deficit.

HONORING SHAWANDA ALLEN

HON. BENNIE G. THOMPSON

OF MISSISSIPPI

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 6, 2013

Mr. THOMPSON of Mississippi. Mr. Speaker, I rise today to honor Ms. Shawanda LaShell Allen. Shawanda LaShell Allen was born in Hazlehurst, Mississippi to proud parents Glenda Johnson and Anthony Allen.

Shawanda has always remained dedicated to her academics and extra-curricular activities. She received the highest academic average for the 2011–2012 school year in advanced placement English Literature and Composition, Calculus, United States Government, and Accounting. In addition, Shawanda was inducted into the Crystal Springs High School Hall of Fame, received the Student

Council Leadership Award, and the U.S. Marine Corps Distinguished Athlete Award. Mr. Allen was also awarded scholarships from Boardwalk Pipeline Partners, LP, the United States Achievement Academy, Workforce Investment Area Transition, and University of Southern Mississippi Leadership Scholarships.

Shawanda participated in the Student Council, Beta Club, SADD Club, Mu Alpha Theta Club, Theater Club—Tigers Actin' Up, and played on the soccer, softball, and track/field teams. She is a faithful member of Clear Creek Missionary Baptist Church where she is a part of the Feeding Ministry and Nursing Home Ministry.

In 2012, Shawanda graduated from Crystal Springs High School with honors. In the fall, she plans to attend the University of Southern Mississippi where she will pursue a degree in Accounting. Mr. Speaker, I ask our colleagues to join me in recognizing Ms. Shawanda LaShell Allen for her hard work, dedication and a strong desire to achieve.

INTRODUCTION OF THE PROTECTION FROM ROGUE OIL TRADERS ENGAGING IN COMPUTERIZED TRADING, OR PROTECT, ACT

HON. EDWARD J. MARKEY

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 6, 2013

Mr. MARKEY. Mr. Speaker, today, I am introducing the Protection from Rogue Oil Traders Engaging in Computerized Trading, or PROTECT, Act. I am introducing this bill because we need some common-sense rules and regulations on this growing element of trading. High speed traders are pursuing increasingly creative and potentially risky strategies, and if we've learned anything from the last decade, it's that Wall Street shouldn't be left to experiment without some regulatory supervision.

High speed trading, better known as high frequency trading, is trading driven by computer algorithms that place buy and sell orders automatically. Once set in place, these algorithms run until they are taken offline, and they can be programmed to trigger trades by just about any event: by a commodity's price ticking up several trades in a row, by small differences in the price of a commodity between different exchanges, even by the appearance of certain key words in social media. These algorithms operate at terrifically fast speeds—they can trigger trades in milliseconds or even microseconds. As Futures Magazine reported back in 2011, "the main activity of HFT is speed. While some such algorithms exist, the majority of high-frequency traders are making a bet like everyone else and attempting to gain an edge through speed."

High frequency trading is becoming the dominant form of trading in our commodity futures markets. Prior to 2006, the New York Mercantile Exchange did not even allow electronic trading to occur while the markets were open. Yet, high frequency trading has exploded over the last seven years. According to one estimate by Sandler O'Neill and Partners L.P., high frequency trading was responsible

for 47 percent of trade volume in futures markets in 2008 and now generates 61 percent of futures market volume. That's a torrid increase in only a few years, and it occurred despite commodity prices crashing during the 2008 financial crisis.

High frequency trading is changing the composition of our markets, and it's imperative that regulators have the ability to keep up with that change. Twenty-three years ago, I authored and helped enact the Market Reform Act of 1990, which gave the Securities and Exchange Committee the power to regulate practices that caused excessive volatility in our equities markets. As I informed former SEC Chairman Elisse B. Walter in January via letter, I believe the Market Reform Act empowers the SEC to take steps to regulate high frequency trading in equities. In response to my letter, the SEC confirmed that the Market Reform Act provides a "valuable source of authority" regarding excessive volatility and that the Commission is contemplating using it and other authorities to regulate high frequency trading in the equities markets.

Unfortunately, the rising role of high frequency trading in futures has not been fully appreciated until recently, and the Commodity Futures Trading Commission does not currently have explicit authorization to regulate high frequency trading in futures. As a result, the only protection we have at present is Wall Street's willingness to self-regulate. And as we all viscerally experienced during the last six years of a financial crisis and devastating recession prompted by risky Wall Street investments, when Wall Street's experiments blow up, Main Street catches on fire.

The PROTECT Act will ensure that CFTC has the power to step in when necessary to protect Main Street companies and consumers from trading explosions caused by high frequency trading. This bill requires all futures traders making use of high frequency trading to register with the CFTC. It mandates that futures traders using high frequency trading technology establish reasonable safeguards on their systems. It prohibits simultaneous purchase and sell orders for the same commodity contract in significant quantities using high frequency trade technology. These so-called "wash trades" can be used to manipulate markets and generate an artificial appearance high levels of trading activity are occurring. It empowers the CFTC to establish rules and regulations on high frequency trading to address fraud, manipulation, or disruptive practices or that are otherwise "in the public interest." And it raises penalties for market manipulation from \$140,000 for companies to \$10,000,000 or triple the total amount of proximate losses. Given that our futures markets involve trillions of dollars in trades, it's critical that the scale of the penalties match the size of the market.

High frequency traders are racing to develop ever more sophisticated technology because a technological advantage in this field can be worth millions of dollars. Yet, the commodity markets do not exist just for a few firms dabbling in high frequency trading—they are important tools for hedging and price discovery, and we should not allow the market's proverbial tail to wag the dog. Moreover, the actions of a few Wall Street HFT firms do not just affect Wall Street. High frequency traders

can exact a hidden tax on other market participants by inserting themselves between buyers and sellers, and portions of that tax are then passed along to consumers. And when our markets crash, retirement accounts can be depleted, businesses can go bankrupt, and people can lose their jobs.

As the CFTC says on its website, "The CFTC's mission is to protect market users and the public from fraud, manipulation, abusive practices and systemic risk related to derivatives that are subject to the Commodity Exchange Act, and to foster open, competitive, and financially sound markets." It is critical that the CFTC have the power to regulate high frequency trading so that rogue traders do not get in over their heads and damage the rest of the economy. The PROTECT Act will ensure that some common-sense rules can be set over high frequency trading in our futures markets, and I urge all of my colleagues to co-sponsor this critical legislation.

IN TRIBUTE TO CAPTAIN JOHN JONES

HON. JOE COURTNEY

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 6, 2013

Mr. COURTNEY. Mr. Speaker, I rise today to honor Fire Police Captain John Jones for his 50 years of dedicated service to the Colchester Hayward Volunteer Fire Company.

As a charter member of the Fire Company since 1963, Captain Jones has demonstrated an extraordinary commitment to keeping his community safe and secure. This commitment has led to tremendous growth of John's role and leadership within the company. Captain Jones was the organization's first Emergency Medical Technician during his early days, and moved up the ranks to become Fire Police Captain, a role in which he has served for 30 years.

In addition to countless hours spent training his fellow volunteers so that future generations will maintain the legacy of the Colchester Hayward Volunteer Fire Company, Captain Jones has been recognized as an elite member of his community's volunteer protection service. Awards include several merit awards, Firefighter of the Year in 1986, Fire Police Officer of the Year in 2004, and the Stephen Smith Memorial Award in 2012. In recognition of his service, the Town of Colchester has designated June 15, 2013, as Captain John Jones Appreciation Day.

With roots dating back to 1854, the Colchester Hayward Volunteer Fire Company has provided fire, rescue, and emergency medical services to residents of the Colchester area of eastern Connecticut.

I ask my colleagues to join me in recognizing Captain John Jones for his selfless service to his community and to hold him up as an example of our core community values for all Americans. We thank him for his decades of hard work and dedication to the Colchester community.