

The President says he is concerned about income inequality, about the difference between the wealthy and average working families and the poor. But the New York Times has reported that the trend of rising income inequality “appears to have accelerated during [this President’s] administration.” It has gotten worse. Indeed, according to one measure of the income gap, inequality has increased about four times faster under President Obama than it did under President George W. Bush.

Of course, America’s income gap is mirrored by a yawning unemployment gap. Earlier this week, the Associated Press reported that “the gap in employment rates between America’s highest- and lowest-income families has stretched to its widest levels since officials began tracking the data a decade ago.”

Again, this is happening under a President who said rising income inequality is morally wrong, a President who believes rising income inequality is holding America’s economic recovery back.

But the problem is not in his diagnosis, it is in his proposed remedies, his policies. His proposed remedies for growing inequality include more taxes, more spending by the Federal Government, more debt, and more regulations. It is symptomatic of the idea that Washington knows best. It does not, and we know because of the failed experiments over the last 5 years. Of course, if such policies were truly part of the solution, inequality would be declining. In other words, if the President’s proposed solutions of more regulations, more taxes, and more Federal spending would work, we would be well on our way to an economic recovery, unemployment would be back to historic norms, and the economy would be growing. But it is not.

Then there is the cost of health insurance. This is another one of the burdens on particularly small businesses and individuals which are keeping the economy stagnant.

Back in 2008 the President famously promised that premiums for a family of four would decrease by about \$2,500 if we would just pass his signature health care legislation, now known as ObamaCare, the Affordable Care Act, but instead the cost has gone up by nearly \$2,400 between 2009 and 2012.

So we have median household income going down about \$2,500, but actually the cost of health care, rather than going down, is going up by about the same amount. For that matter, the cost problem will only get worse once ObamaCare is fully implemented, as we are beginning to see as we see what the premiums are like in the individual market for people who buy their health care in the exchanges.

The National Journal found that “for the vast majority of Americans,” premiums will be higher under ObamaCare. That is pretty easy to understand because of the way it has been wired. For example, someone has said,

it is as though, because of the guaranteed issue aspect of ObamaCare, someone can wait until they are sick to buy health insurance and the insurance company has to sell it to them. So somebody said: That is akin to waiting until your house is on fire before you actually buy fire insurance. That is not insurance anymore, and that runs up the cost for everybody, as does a phenomenon such as age banning, where young people my daughters’ age, in their early thirties, are going to have to bear the cost of health care for older Americans because they cannot charge older Americans any more than three times more than what they charge young, healthy people such as my daughters, even though their consumption of health care, we know, will not be anywhere near that ratio.

As projected, the President’s health care law will cause individual insurance premiums to skyrocket all across America, including Texas.

Policies such as ObamaCare and Dodd-Frank, as I keep hearing from my community bankers, have increased the cost of doing business and generated enormous uncertainty about the future. I was talking to a businessman in Houston just 2 days ago. He said: The thing that is holding America back, our economy back, is uncertainty. People don’t know what their taxes are going to be like, what the regulatory environment is going to be like. They don’t know about our failure to deal with our national debt, now about \$17 trillion. As the Fed begins to wind down its purchases of our own debt, interest rates start to go back up. What is that going to mean?

It is going to mean we have to pay China and other creditors more money for the money they have loaned to us because of that \$17 trillion debt, and it will simply crowd out our ability to fund other priorities such as national security, among others.

The story of our sluggish recovery is ultimately a story of wasted human capital, again another tragedy. It is a story of mothers and fathers who cannot find full-time jobs and who are having trouble supporting their families. It is a story of college graduates who are unemployed, living at home, and drowning in student loan debt.

As economists Keith Hennessey and Ed Lazear have written, “The severe recession was bad enough, but the slow recovery is doing just as much damage to living standards since it is sustained over a longer time frame.”

I would say to our President: If you care about reducing income inequality, if you care about saving the American dream, let’s try something new. You know, the definition of insanity, one pundit said, was doing the same thing over and over again and expecting a different outcome. So let’s try something new, because we know the status quo has not worked. Instead of piling more burdens on job creators and making it harder for Americans to secure full-time employment, let’s embrace

policies that make it easier to create jobs and easier to get full-time work. Let’s reform our Tax Code so it is pro-growth, make it simpler, make it fairer, make it more logical, make it more conducive to that strong economic growth that is going to create jobs.

Let’s go back to the drawing board on health care and embrace sensible patient-centered reforms that will reduce costs and increase accessibility. We are never going to change our economic trajectory until we change our economic policies. Again, doing the same thing over and over again is not going to change the outcome. We need to try something new.

The policies of the past 4½ years have given us an economy that is failing to deliver the kind of job creation and income gains Americans want and they need. As the President’s own Treasury Secretary said this week, “Too many Americans cannot find work, growth is not fast enough, and the very definition of what it means to be middle class is being undercut by trends in our economy that must be addressed.”

I could not agree with him more. So isn’t it time to try something different?

I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

ENERGY AMENDMENT

Mr. BARRASSO. Mr. President, today I would like to follow up on some of the comments by Senator CORNYN about these massive burdens on American families, how it is impacting their lives, their quality of life. Those are burdens forced upon them by this administration.

I rise to talk about an amendment I filed to the energy efficiency bill that we will be debating today on the floor. This amendment would stop President Obama’s attempt to impose a massive increase to the national energy bill. It will affect all Americans because, in a sense, essentially what we have is a huge energy tax caused by government regulations.

My amendment blocks the issuance of new carbon pollution standards for new and existing coal-fired powerplants. Those standards are due out from the Environmental Protection Agency this very week. They can do great harm to the American economy and to American families.

We need to make America’s energy as clean as we can as fast as we can. Everyone knows that. It is important, though, that we do it without hurting our economy and without costing thousands of middle-class jobs. The American people, through their elected representatives in Congress, have rejected President Obama’s reckless energy policies in the past. This past June President Obama issued a Presidential memorandum directing the EPA to issue carbon pollution standard regulations.

My amendment would require the approval of Congress for any regulations causing increases of our national energy bill, just like the one the EPA would create with these regulations. If these regulations are allowed to take effect, they will increase energy costs for the people who can bear the burden the least—seniors, low-income families, small businesses.

High energy costs will destroy thousands of jobs in places such as my home State of Wyoming but also in Missouri, Ohio, West Virginia, Montana, and many other States. We have already seen coal-fired powerplants shut down and reduce capacity, putting many people out of work. That has been the President's plan all along. These new regulations would be the latest step.

Remember, President Obama said that under his plan "electricity rates would necessarily skyrocket." Skyrocket. That is his word, not mine. He said energy producers could still build coal-fired powerplants, but that the cost would be so high it would bankrupt them. The President should be looking for ways to help businesses grow, to help create jobs, not pushing his regulations to find backdoor ways to bankrupt them.

My amendment accomplishes a number of goals, beginning with protecting American jobs. That has been our focus in this difficult economy. The Nation's recession ended more than 4 years ago. We have not had the recovery, though, we should have had because the President's policies have failed. The President promised he had a plan to create so-called green jobs. People have seen that those green jobs never materialized.

Now the President is going after the red, white, and blue jobs that continue to power our country. The Obama administration and its allies in the fringe environmental movement say we need to get rid of those jobs to make way for new ones. They say coal miners and powerplant workers should fade into history along with the men and women who built stagecoaches, telegraphs, and record players. Their idea is that if we simply let coal die, those folks can start making something new.

That kind of thinking is a luxury a lot of Americans do not want and cannot afford. When excessive Washington redtape crushes a coal mine or a coal-fired powerplant in a small community, those jobs are not the only thing that go. The town loses its revenue base. That hurts its public schools, its police, its fire departments, senior bus services for those who cannot drive. Everything that town does to serve its people suffers because of decisions made by this administration in Washington, DC.

Before long, people start to move away, looking for a better chance somewhere else. Small businesses do not have enough customers, so they shut down, and the town withers away. When Washington uses the heavy hand

of excessive regulation, there are a whole host of ways it hurts American communities. One of those ways is its impact on public health.

Studies consistently show unemployment increases the likelihood of illness, hospital visits, and premature death. Families where a parent is out of work are more likely to fall into poverty. Children in poor families are four times as likely as other children to be in fair or poor health.

The bureaucrats at the EPA can shake their magic eight ball to predict health impacts of carbon pollution on virtual people who have not been born yet, years into the future. But if their predictions are wrong, and I expect they are, they will simply shake their magic eight ball again.

Meanwhile, the health effects caused by their excessive regulations are very real for real families, real children, real seniors. My amendment addresses this public health issue. It does it by preventing this massive unemployment that would result from new redtape and higher energy costs.

Finally, my amendment is clear that Congress should act on an affordable energy plan. Nothing in my amendment says Congress should not work with State and local governments to protect communities from severe weather events where lives are at stake. My amendment is clear that these kinds of decisions should be for Congress to make, not for the President to make on his own. That is true whether the President is a Democrat or a Republican. I hope to get a vote on my amendment to ensure that the Obama administration does not impose an increase in our national energy bill on the American people.

Along the same lines, I want to speak briefly about another opportunity we have to ensure a stronger energy future for our country. This week will mark an anniversary that I hope will spur the American people to demand some action from the Obama administration. Five full years ago TransCanada first applied for permission to build the Keystone XL Pipeline. President Obama still cannot make up his mind to approve the permits. He dithers, he delays, he makes excuses.

It is time to act. It is time finally to approve the Keystone XL Pipeline so America can start to get the benefits of this important energy project.

According to the State Department analysis, the pipeline's construction could support 42,000 jobs across the country. The President should be grabbing any opportunity he can to help the private sector create jobs. Instead, he says the jobs the Keystone XL Pipeline would create are "a blip relative to the need." Is this how the President sees the livelihoods of 42,000 American families, a blip?

This is the fourth major pipeline project between Canada and the United States since 2006. All the others were approved and the process took between 15 and 28 months for each of them. The

permit process for Keystone XL is now 60 months and still counting. Why is it taking so long? In October 2010, Secretary of State Hillary Clinton said her department was "inclined" to approve the project. In July 2011, the administration said it was "publicly committed to reaching a decision" before the end of the year. That was 2011. The deadline came and it went.

This past June, the President suddenly raised the bar. He said the "net effects of the pipeline's impacts on our climate will be absolutely critical" in his decision. We know today what those effects would be. Studies show the Keystone XL Pipeline would not have a substantial impact on greenhouse gas emissions. That is because even if the pipeline does not get built, the energy is still going to be developed. China has absolutely offered to buy the energy from Canada. This pipeline has the support of more than 70 percent of the American people. It has the support of major labor unions, of every State along its route.

A bipartisan majority in the House and 62 Senators support it. Still, President Obama cannot make up his mind. He delays his decisions on this vital infrastructure project and at the same time orders regulations that would impose what amounts to a national energy tax. He stalls a pipeline that would create thousands of jobs and at the same time orders regulations that would destroy thousands of jobs. He stalls a pipeline that would help middle-class families while he promotes a policy that would take more money out of the pockets of hard-working Americans. We need to improve America's energy picture, without destroying jobs or bankrupting our country.

President Obama can help do that. He can do it today by doing two things. First, he should drop his plan to impose a new increase on national energy costs and let it be debated by Congress. Second, he should immediately approve the Keystone XL Pipeline. If the President is serious about helping middle-class families, he will prove it. If he is not ready to join Democrats and Republicans in Congress in making reasonable energy policies that help American families, then the Senate should act.

Struggling middle-class families are asking for our help. It is time to give them the help they need.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Hawaii.

Mr. SCHATZ. Mr. President, I ask unanimous consent to speak for up to 15 minutes.

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

AFFORDABLE CARE ACT

Mr. SCHATZ. Mr. President, I rise to speak on the Affordable Care Act. At home in Hawaii we have a saying, "Lucky you live Hawaii." That can