

citizenship in a country that should welcome them and make it possible for them to come out of the shadows.

In recognition of those overwhelming merits, President Obama used his well-established Executive authority to institute the DACA Program. Understand that the DACA Program does not grant citizenship, it just defers and delays deportation proceedings. Countless young men and women came out of the shadows and made known their presence to the U.S. Government to become part of the DACA Program, disclosing their illegal status. They are now fearful. In fact, fearful is a clear understatement. They are terrified. I have met with many of them. I have known many of them over the years. I have come to admire and respect their patriotism, their aspirations, and their dreams.

As DREAMers, their dream is American citizenship, which all too often many of us take for granted. Their dream is American citizenship in the best sense of it—giving back to the country that they regard as their home, giving back by using those talents as nurses and doctors to help the sick, as engineers and scientists to build inventions and advance our knowledge, as entrepreneurs to build businesses and employ people and create jobs and drive the economy forward. In fact, immigration reform and these programs are thought to be job creators and sources of economic profit.

The DACA Program was a temporary effort, a respite for them in their striving to gain some permanency and some reliable status so they could be secure and feel safe in this country. Their terror now is well-founded, in fact, because the threat to them from the incoming administration is that they will be, in fact, deported en masse or perhaps their parents will be with them, and the American dream will become a fantasy—in fact, a nightmare.

We are talking about young men, one of them well known to me in Bridgeport, who was brought to Connecticut from Brazil at the age of 5. He studied in the Bridgeport public schools from kindergarten to high school, and then he went on to attend Fairfield University. He majored in chemistry, minored in mathematics. He excelled, so that during his senior year at Fairfield, he was accepted at the University of California, Berkeley's Physical Chemistry Program. But he had to live under the threat of deportation because he had no way to apply for lawful permanent status while he was continuing his studies here in America, potentially contributing greatly to the American quality of life.

There is the New Britain woman who was born in Mexico and brought to America when she was 6 years old. The journey for her was terrifying. She could not understand what was happening. She certainly had no idea that she was entering America in a way that would affect her the rest of her life at 6 years old. The idea that she

was here in an illegal status was incomprehensible. Her family settled in Connecticut. She began school immediately in New Britain, and she went through the public schools there and graduated from New Britain High School in 2008. She decided to attend college out of State at Bay Path College, earning a great many leadership positions there. She became the first in her family to graduate from college and then received a master's degree in occupational therapy. She has dreamed about helping people—maybe at non-profit—to make sure that families with low incomes have access to occupational therapy.

I think, too, of the young woman I know who was born in Venezuela. She was brought here when she was 11 years old. She remembers her mother telling her that she was going to America to learn English. Her mother also told her that she could be successful if she was bilingual and if she worked hard and studied. That is exactly what she did with her family when they settled in Norwalk, CT. She began to go to school right away. Life at the beginning was difficult. There was a lot to learn. By the time she was a junior in high school, she stopped trying to get perfect grades because she feared colleges would not accept her simply because she was undocumented, and even after she was accepted, she could not afford it, but she persevered. She attended community college, which was a huge financial burden. After Norwalk Community College, she went on to Western Connecticut State University. She persevered and she climbed those obstacles that many young American young people don't face, but she pursued a double major in accounting and finance. She hopes to become an accountant and pursue a career in business. But she has no pathway to citizenship or even lawful status. She fears that her dream will be unreachable.

That is why DACA is so important, why it should be extended, why we need to reform a broken immigration system that keeps the DREAMers and all of those 11 million people in the shadows without a path to earned citizenship, why we need to go back to the bipartisan reform proposal that passed overwhelmingly in this body with strong support on both sides of the aisle and then was denied a vote in the House of Representatives. That bipartisan effort needs to be resolved.

In the meantime, the DREAMers should be given lawful status so they can pursue their studies and their careers and give back to the greatest country in the history of the world.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER. Without objection, it is so ordered.

DONALD TRUMP'S FINANCIAL PLANS

Ms. WARREN. Mr. President, I ask unanimous consent that the following statement by former Representative Barney Frank entitled "Trump's financial plans promise another Great Recession" be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Boston Globe, Nov. 28, 2016]

TRUMP'S FINANCIAL PLANS PROMISE ANOTHER GREAT RECESSION (By Barney Frank)

Apparently, one aspect of American greatness that Donald Trump seeks to recreate is the Great Recession of 2008. He calls for a complete repeal of all the rules that were adopted to govern the financial industry in response to that crisis, restoring to it the freedom to create unlimited debt throughout the economy, with no requirement that serious attention be given to the ability of the indebted to meet their obligations.

By the '90s, the business of lending had been transformed by securitization. Lenders sold the right to repayment of loans, eliminating their incentive to worry about the borrowers' solvency. The financial institutions that bought the loans then packaged them into securities and sold pieces of these throughout the economy. Other large institutions then sold insurance against the failure of these securities to pay. The use of derivative forms greatly magnified the amounts of money at stake.

When imprudently granted mortgage loans began to default, so did securities, leading to investor losses, and demands that the insurers make good on their pledges. Faced with a shutdown of the economy caused by the spreading inability of the indebted to repay, and the consequent refusal of anyone to advance funds to anyone else, the Bush administration bailed out multinational insurance company AIG, asked Congress for general bailout authority, and intensified the work that it had begun along with Congress to create rules to prevent a recurrence.

Modified by the Obama administration and Congress, these rules evolved into the Dodd-Frank Wall Street Reform and Consumer Protection Act, which was designed to prohibit abusive practices, and diminish the negative impact from the misjudgments that are inevitable in a system in which risk-taking is necessary.

Here are some of the most significant changes that will result if Trump succeeds in wiping the law off the books, with real-world reminders of the "great" financial system he would restore.

The abolition of the law's restrictions on granting mortgages to borrowers who are highly unlikely to repay means we will see successors to Countrywide, the mortgage-granting machine that gave us countrywide defaults.

The removal of the regulations governing trading in derivatives means Goldman Sachs, J.P. Morgan Chase, and others can return to the unrestricted dissemination throughout the economy of securities composed of bad mortgages, even when, in Goldman's case, the packager knew enough about the weakness of what it was selling to bet its own money that it would fail to pay off.

An end to the rule that participants in derivative trades either do so through exchanges or otherwise demonstrate that they have the funds to meet their obligations to their trading partners brings back the situation that prevailed when three of the five leading investment companies—Bear

Stearns, Merrill Lynch, and Lehman Brothers—were unable either to pay their own debts or collect what they were owed by others, and AIG told Federal officials it was 170 billion dollars short of meeting its obligations to pay off what it owed those who had bought their credit default swaps (insurance against the failure of mortgage-backed securities).

This leads to the next result of a return to the good old days: It will put Federal officials back to having to choose between letting a company go bankrupt—Lehman—with its disruptive effect, or bailing it out—AIG. We repealed the provision that allowed the Fed to advance 170 billion dollars to pay AIG's debts while letting it stay in business. It replacement—which Trump would repeal, reinstating the unrestricted bailout authority—empowers officials to pay only as much off the debt of the bankrupt entity as is needed to maintain economic stability, but only after putting it out of business, and with a requirement that no money paid out from taxpayers be recouped by assessment on the surviving large financial companies.

Trump's plan to wipe out the provision that purchasers of loans who then package them for resale to bear responsibility for the first 5 percent of the losses that occur means the investing public will once again be wholly dependent on the rating agencies—whose blend of incompetence and dishonesty was chronicled in *The Big Short*.” (My one objection to the way in which the law has been administered is the failure to apply this provision to home mortgages, but the power to do so remains in the law if experience calls for it.)

The disappearance of the Consumer Financial Protection Bureau will return to the status quo in which consumers harmed by the abusive behavior of a massive financial institutions could only turn to the federal agencies whose primary mission was to worry about the health of these entities. Had there not been a consumer bureau, Wells Fargo might still be creating false credit card accounts.

I do favor some adjustments to lessen the scrutiny given to small and medium-size banks, although not in the area of consumer protection.

But the major beneficiaries of total repeal are the largest financial entities. I understand why those who believe absolutely in an unregulated market advocate a return to the process that risks repeating 2008. I do not understand how this stance complies with Trump's promise to vindicate the interests of average working people against those who stand at the top of the economic structure.

NAVAL SUPPORT ACTIVITY CRANE'S 75TH ANNIVERSARY

Mr. DONNELLY. Mr. President, today, I wish to recognize the incredible Hoosier workforce at Naval Support Activity Crane as it celebrates its 75th anniversary on Thursday, December 1.

Crane was established on December 1, 1941, as a naval ammunition depot to produce, test, and store ordnance away from American coastlines. Today this Indiana facility is the third largest naval installation in the world and one of our Nation's most important military laboratories.

With more than 5,000 employees, Crane supports not only our national security, but our local, regional, and State economies as well. The Hoosier men and women at Crane Army Ammu-

nition Activity and Naval Surface Warfare Center Crane work on some of our most critical and sensitive military missions. Its dedication and hard work helps keep our Nation safe and ensures that our servicemembers are able to successfully complete their missions and return home safely.

The 750 Hoosiers of the Crane Army Ammunition Activity produce, store, and supply conventional munitions for ground, sea, and air forces. Its expertise is essential to the ability of our warfighters to succeed on the battlefield.

At Naval Surface Warfare Center Crane, Hoosiers support America's national defense through work on our nuclear deterrent, electronic warfare capabilities, missile defense technology, and special operations. Its efforts give our Nation a strategic edge. The technological developments generated at NSWC Crane directly support the most critical components of U.S. national security in an efficient, cost-effective way.

As our Nation faces new challenges from advanced adversaries, the need for cutting-edge technology is more important than ever. The Department of Defense has lauded Crane for its work to ensure we have the most technologically advanced military in the world in new areas like hypersonic systems. NSA Crane has also demonstrated leadership in creating effective partnerships between the military, academic institutions, and the industrial base. These partnerships allow Crane to leverage independent expertise and expand the knowledge and capacity of those serving at the facility.

In June, it was an honor to host Secretary of Defense Ash Carter at Crane, marking the first time a Secretary of Defense has visited the base in its 75 year history. Secretary Carter got to see Crane's innovative work firsthand and called the base a “national treasure” that will continue to be an integral part of our national security efforts for years to come. I am proud to echo that statement and truly believe that Crane represents the best of Indiana's tradition of service to our country.

Because of the hard-working employees and military personnel at NSA Crane, our Armed Forces are well equipped to defend our Nation and support our allies across the globe. Its continued devotion to our servicemembers and our country should serve as an example for all.

I am very proud of NSA Crane's 75-year record of accomplishments and continued dedication to creating state-of-the-art solutions for our Armed Forces. I believe that NSA Crane and its elite personnel serve a unique and essential function for the Department of Defense. On behalf of Hoosiers, I congratulate Crane on this special anniversary and for making Indiana, our country, and our world safer. I look forward to Crane's next 75 years of excellence.

ADDITIONAL STATEMENTS

REMEMBERING DAVID “BOO” FERRISS

• Mr. COCHRAN. Mr. President, I wish to recognize the life and service of Major League All-Star pitcher and longtime head baseball coach at Delta State University, David “Boo” Ferriss, who passed away on November 24, 2016.

Boo Ferriss was born in Shaw, MS, and was raised in the Mississippi Delta region. He joined the baseball team as a student at Mississippi State University in 1941 before signing a Major League contract with the Boston Red Sox organization in 1942. Ferriss's early career with the Red Sox included a 2-year hiatus to serve in World War II. Discharged in 1945, he was called up to play for the Red Sox, helping lead the team to the 1946 World Series. Despite suffering a shoulder injury in 1947, Ferriss played for the Red Sox until 1950, finishing with a 65–30 record as a pitcher.

Following his retirement from professional baseball, Ferriss went on to become the head coach of the Delta State University baseball team, a position he held with great success for nearly 26 years. He led the Statesmen to three Division II World Series and four Gulf South Conference Championships. Induction into the Mississippi Sports Hall of Fame and the Red Sox Hall of Fame are among the numerous awards made to honor Ferriss's achievements. In 2003, the Mississippi Sports Hall of Fame established the Ferriss Trophy, which has become the Heisman Trophy for Mississippi college baseball players.

Boo Ferriss's accomplishments extended beyond the ballfield. He was an active member of the Covenant Presbyterian Church in Cleveland, MS, and a founder of the Fellowship of Christian Athletes in Mississippi. He was a dedicated family man, married for 67 years to his wife, Miriam. They raised two children, Dr. David Ferriss and Margaret Ferriss White, and have two grandchildren and three great-grandchildren. Coach Ferriss will be remembered as a great Mississippian who dedicated his life to the game that he loved and to a generation of players that he educated on the field and in life.

For myself and all those who knew Boo Ferriss, I commemorate his years of service and a life well lived.●

REMEMBERING DOUG ALEXANDER

• Mr. DAINES. Mr. President, in the Capitol in Washington, DC, there is a corridor that highlights the discovery and expansion of America. Just above one of the doors, there is a quote that reminds me of the people who have helped shape Montana, and that makes me proud to be a Westerner. The quote from Horace Greenley reads, “Go West, young men, go West and grow up with the country.”