

awaiting action from the President that will help America's motorists. He is good pals with the Crown Prince, who is running Saudi Arabia with the heads of the United Arab Emirates. He seems to have a good relationship with Putin. Why doesn't he jawbone them to at least stop constricting production so prices can come down? He isn't. He will talk to them about other things but not about something so vital to the middle class.

As a result, gas prices are headed toward \$3 a gallon, and the U.S. Energy Information Administration estimates that the average American family can expect to pay \$200 more this driving season than last driving season and \$250 more than the 2016 driving season. Prices are up more than 60 cents, on average, from the last day Obama was in office until today. Where is President Trump?

The rising gas prices will, as one Goldman Sachs economist put it, roughly cancel out the 2018 consumption boost from tax cuts. Big touting of the tax cuts, but when gasoline prices take it all away, where is our President? Whatever benefit working families might have seen from the Trump tax scam for the rich, if they got any benefit at all, is being wiped out by gas prices, and what about our Big Oil executives and oil companies? They got huge tax breaks—huge tax breaks. Why isn't the consumer seeing any of that at the pump? At the same time our oil companies get huge tax breaks, they raise prices on everybody. How is that helping the middle class? Why isn't President Trump jawboning them like he does on other issues? Where is he?

It is time for the President to stand up to OPEC, to stand up to Big Oil, and do what is necessary to lower gas prices. Remember, once again, the hypocrisy of this President. This is the same President who tweeted multiple times that President Obama was to blame for rising gas prices. So I would remind the President that the final price of gas under President Obama was an average of \$2.36 a gallon, and the current price under President Trump is \$2.92 a gallon and going up.

I hope, for the sake of the middle class and those struggling to get there—the folks for whom gas prices really make a difference—that President Trump takes immediate action to bring down the cost of gas. He has the power. He can force OPEC to do things by jawboning them. He can force the Big Oil companies to consider lowering their prices, given all the profits they got from his big tax bill. Where is he? I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

## RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, the leadership time is reserved.

## CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

## EXECUTIVE SESSION

### EXECUTIVE CALENDAR

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to executive session to consider the following nomination, which the clerk will report.

The legislative clerk read the nomination of Brian D. Montgomery, of Texas, to be an Assistant Secretary of Housing and Urban Development.

The PRESIDING OFFICER. Under the previous order, the time until 3:15 p.m. will be equally divided in the usual form.

The majority whip.

### CHINA

Mr. CORNYN. Mr. President, yesterday the Senate Banking Committee passed a very important piece of legislation out of the committee by a unanimous vote. I am very pleased that this legislation, which I will describe in a moment, received that sort of broad bipartisan support.

This is a bill I originally introduced with the senior Senator from California, Mrs. FEINSTEIN, to strengthen the review process of the Committee on Foreign Investment in the United States, which plays a critical role in protecting our national security. The jurisdiction of this Committee on Foreign Investment in the United States hasn't been updated in more than 40 years, and bad actors like China continue to exploit gaps in the process to acquire sensitive national security know-how, as well as military and dual-use technology from U.S. companies.

I want to be quick to say that this is not about labeling foreign investment in the United States as bad. That is not true. Foreign investment is by and large a very good thing. But when our laws are being exploited to target cutting-edge, dual-use technology that has national security applications, that is a matter of national security. This is not about banning or labeling foreign investment as being bad.

I appreciate Chairman CRAPO and the Banking Committee's bipartisan work in advancing this narrowly tailored legislation to close the gaps that I just mentioned and safeguard our national security because I believe it is past time for us to do so. Every day we fail to pass this set of reforms is a day we are putting our future in jeopardy.

We need to maintain a sense of urgency and realize that when we are

talking about CFIUS, or the Committee on Foreign Investment in the United States, there is a much bigger issue at stake, and that is the issue of competing global visions.

China makes no secret about the fact that Karl Marx is, in many ways, its national hero. In fact, there was a weeklong celebration in China earlier this month which included a mandatory study session, led by President Xi, of Marx's famous work the Communist Manifesto.

Events like these in some ways show that China is a wolf in sheep's clothing. When it tries to present itself as westernizing its economy and becoming a friend to the global community of nations, China conveniently ignores certain facts about its alternative development model and state-controlled economy. It also tends to disguise and downplay its overall geopolitical aims, to rewrite the rules of our world order and recreate them in China's own Communist image.

Whether it is China's increasing belligerence in places like the South China Sea, its crushing of internal political dissent, its flagrant human rights violations, or its population controls, such as the one-child policy, China has repeatedly shown itself as a power-hungry authoritarian, willing and able to violate the rights of its own people, and dismissive and contemptuous of international norms.

I am not being hyperbolic. I am not exaggerating. This is just the truth—the hard truth—in front of us, if we will look. So let's not deceive ourselves otherwise. When China tries to just "blend in" internationally, let us be wary that its rosy rhetoric and misleading narrative of cooperation are often camouflage for its true and more troubling aims.

As we all know, right now, there are high-level negotiations ongoing between the U.S. executive branch and Chinese Government officials on the very important issue of international trade, but it is important to remember that in the West, belief in free trade is almost axiomatic. In democracies like ours, free trade is based on open markets, the free flow of capital and information, as well as the rule of law.

China, on the other hand, honors none of those things. It doesn't believe in open markets, it doesn't believe in the free flow of capital or information, and it doesn't believe in the rule of law. That reality is why we need to approach these trade negotiations delicately. We need to remain steely-eyed and make sure China isn't playing us for fools.

Of course, we are well aware of the need to tread lightly when it comes to trade. After decades of globalization, any overly broad limits on Chinese investment in the United States could harm American companies that need capital and customers to survive and grow. We need to resist that temptation.

China is not just any old trading partner. Its enterprises are state-

backed, and there is no clear dividing line between the Communist Party and what might otherwise be described as the private sector. There is no distinction. This makes a real difference when it comes to Chinese investments in U.S. companies that are at the cutting edge of developing military dual-use technologies. It means there is a real potential of industrial espionage because you can't separate private, profit-making motives from the government's secret-stealing capacities and proclivities, and this means that our national security is vulnerable.

In its Made in China 2025 plan, the Chinese Government made clear its intent to dominate technologies that will be essential down the road in maintaining our economic and military prowess globally. I have a chart here that I would like to display. It is an unclassified slide from one of our intelligence agencies. They provided us an unclassified version so that we could talk about it in public. Many of us on the Armed Services Committee or the Intelligence Committee are privy to classified briefings, but I believe it is important—and I am glad they do too—that we talk about what we can in an open, transparent way so that people can be alerted to what is at risk and what is actually going on.

These are China's strategic goals. Comprehensive national power—they see themselves as a rival to the United States, and they would ultimately like to surpass us when it comes to national power. We know that they believe their economic growth model must be innovation-driven; hence, their vacuuming up and relentless search for new, cutting-edge technology, including their activities in places like Silicon Valley, where they gobble up startup companies that have long-term potential to advance their economic and national power goals. Obviously, they are also modernizing their military and becoming increasingly belligerent in places like the South China Sea in the process.

How does China achieve these strategic goals? Well, it has an elaborate and sophisticated plan. The truth is, they are really not being clandestine or secretive about this. They are pretty much telling us what they are doing, and they are doing it quite well.

So their strategic goals include, obviously, their security services, their intelligence community, their talent recruitment programs at American academic institutions, where they hire talent back to China to help them in this process. They create front companies that claim to be non-Chinese related in order to transact business so that they don't raise suspicion. They engage in an active program of mergers and acquisitions of companies in the United States. They make significant investments in science and technology, including some of the most cutting-edge technologies, like quantum computing and artificial intelligence. They are probably the worst offender in the

world when it comes to stealing through the cyber domain—cyber theft. They are very creative in engaging in research partnerships. Joint ventures, one of the gaps that the CFIUS legislation intends to plug, where they realize that this is a gap in our current review process for foreign investment and national security implications—they have done so through joint ventures that aren't currently subject to that review, where they can get access not only to the intellectual property but also to the know-how. In other words, they could steal blueprints and other intellectual property, but they don't necessarily know how to make it all work—where the secret sauce is—until they can get access to the know-how through these joint ventures.

Then there are their nontraditional collectors. In other words, civilians are used by their intelligence services to get information to vacuum up data—scientific data, our data—that they may think are important to their pursuit of national power, innovation, and economic growth model, so they use a wide variety of nontraditional collectors as well.

Of course, in the legal and regulatory environment, an American company can't do business in China without basically turning over the keys to the government. Again, there is no delineation between the government and the private sector in China. All businesses have to cooperate with the Chinese Government, and the Chinese Government intermingles that information not only in pursuit of their economic goals but also in pursuit of their military goals.

As I said, these technologies that they are acquiring and seeking to acquire include artificial intelligence, robotics, quantum computing, and 3D printing. The Chinese Government is spending \$300 billion in subsidies to supplant foreign technology suppliers like ours with homegrown alternatives, and a core part of this 2025 plan is acquiring intellectual property from the United States. China is not even trying to hide it. They are advertising it, and they are doing it in plain sight.

Those and related concerns are what prompted a bipartisan group of 27 Senators recently to write a letter to Secretary Mnuchin, Secretary Ross, as well as Ambassador Lighthizer—the U.S. trade Representative. They are all involved in the ongoing trade negotiations with China. In that letter, we expressed concerns regarding China's targeting of our technology.

As a report issued by the Pentagon recently pointed out, if left unchecked, this targeting could degrade core technological advantages of the U.S. military. Clearly, the Chinese Communist Party regards these sensitive technologies as essential for China's military modernization and is accelerating its efforts to acquire them by any means necessary—stealing them, engaging in strategic investments, any way they can do it—whether it is cyber

theft, civil-military integration policies, coercion through joint ventures with foreign companies, targeted investment, or Chinese nationals exploiting access to such technologies here in the United States.

The main point of our letter was not to criticize but to alert our colleagues in the executive branch that there is no question that China is actively seeking to surpass the United States both economically and militarily and become the world's foremost superpower. It is pretty obvious.

It is imperative, though, that neither the Federal Government nor private U.S. companies aid or abet that effort either advertently or inadvertently.

Let me conclude by saying that we should all support a peaceful, balanced, and constructive relationship with China, but it has to be realistic when it comes to China's aims and intentions, and it needs to be informed, as well, by China's record of deception in the past.

When it comes to China, national security isn't just a pretext for economic protectionism. I think “national security” is an abuse of that label if it is used just as a pretext for protectionism. Like many of our colleagues, I believe strongly in free trade, as I started out saying in these remarks, but when national security and economic concerns overlap—which they do—there should be no question but that our national security comes first.

For those of us who serve on committees of jurisdiction involving intelligence or national security, I assure you that the Chinese threat is real, and certain dangers are already taking effect. We need to make sure that not just the committees of jurisdiction understand this and that we are working together with the executive branch when it comes to maintaining this distinction—economic and military—and understand that it is not just about trade; it is about our national security as well. We need to be smart, well informed, and clear-eyed when it comes to engaging with an aggressive China. Our inaction has had many negative consequences, and we must aim to prevent any future ones.

**THE PRESIDING OFFICER** (Mrs. ERNST). The Senator from Delaware.

RUSSIA INVESTIGATION

**Mr. CARPER.** Madam President, good morning. I looked down, and the Presiding Officers have changed. It is nice to be here with you this morning.

Our Presiding Officer is tied to the military—Army colonel, highly distinguished. She comes from Iowa and travels home every weekend. She covers every county in Iowa. In a year, I cover every county in Delaware, sometimes in a day. We only have 3; she has probably 100 or so. But we have the opportunity to go home frequently to our respective States and to be with our families and the folks we work for. I love doing it, and I know our Presiding Officer does as well.

People come up to me—I go back and forth on the train just about every