

left the only life she ever knew when we moved back home in August of 2007. Every day during Kate's first month of school, we got a call. She had an upset stomach and was sent to see the school nurse, Cathy.

Cathy turned on her ministry and became Kate's best friend—problem solved.

Thank you, Cathy Goodman, for your unending love and faith. May God always bless you like you always blessed us.

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KEEPING SOCIETAL PROMISES

The SPEAKER pro tempore (Mr. VAN DREW). Under the Speaker's announced policy of January 3, 2019, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. SCHWEIKERT. Mr. Speaker, one of the things we are going to do tonight is touch on some of the numbers that have substantially come out since last Thursday and Friday, and then even more numbers that came out yesterday and today. This is sort of the continuation of the theme that we have been doing since the very beginning of the year, a theme of what do we as a society have to do to keep our promises.

The number of times—and I don't want to be too snarky—that we will have Members come behind these microphones or in our committees and want to do policy by anecdote—because telling stories is great. They make people happy. It is easy to understand. But it is not math. It is not public policy.

We have to stop trying to make public policy by feelings, by impressions, by stories, and start doing it by the numbers because the numbers ultimately make our lives better when we get it right.

The greatest fragility in our society right now, if you look, is the unfunded liabilities of Social Security and Medicare. We have a moral obligation to keep our promises, but the only way mathematically we keep our promises is to do a handful of things. It turns out, by doing this handful of things, my 3½-year-old little girl has a great future, and the person who is a baby boomer who has moved into retirement also has a stable future.

We have been doing this every week, our five elements of economic growth of things that would provide population stability, dealing with the benefits and incentives to stay in the workforce, technology disruptions, how there is a revolution coming in healthcare through technology and these drugs that are curative, how we are going to finance those and bring those into society, so that we stop having the debate on who pays in healthcare but what we pay. We have this ability to have this disruption.

Then the other thing is what we do to continue the employment cycle, keep-

ing people in the labor force, encouraging others to enter it. We are going to walk through some of those different numbers.

The crazy thing is this stuff shouldn't be Republican or Democrat. This should be society's goal, that growth is moral because it provides opportunity.

I want to walk through a couple of things that have happened in the last few days. Think about the data we received last Friday. If you love and care about people, if you go back and look at some of the economists' writings from just a couple of years ago about our brothers and sisters who didn't graduate high school, who didn't have any particular technical skill sets, we had written them off as being part of the permanent underclass in our communities and our society. Yet that is the very quartile that right now is having the fastest movement in their wages.

How do we keep that going? How do we keep that going as long as possible?

The jobs report, the unemployment reports we received, was amazing. We are hitting a trend where we are basically breaking all the rules. Those of us who grew up reading this stuff, the textbooks have to now be rewritten.

This is moral. This is something both someone on the liberal side and conservative side should have joy about the fact of the matter is that populations we had thought were going to be functionally part of the permanent underclass in our society are now seeing opportunity.

If this body was doing its actual work, we would be fixated on how we keep it going and keep it going for as long as possible.

Let's walk through some of the things this economic growth is providing. I will openly admit that this slide is out of scale because of the margin on it, but what is important is the first 6 months of 2017—and that is the fiscal year, so October on is the beginning of the fiscal year—the first 6 months of 2017 and then the first 6 months of this fiscal year, prior to tax reform, after tax reform.

One of these days, I keep being told by my staff it would be far too snarky to bring up here and just read the quotes that were said about what would happen to the economy with tax reform, to read the quotes of what would happen with employment and tax reform, what would happen to Federal receipts with tax reform.

Guess what has happened? The first 6 months of this fiscal year, the first 6 months of 2017—the reason we do 2017 is the first 6 months of the 2018 fiscal year straddled part with tax reform, part without—revenues were up.

They are not up a lot. It is about \$10 billion. But the technical term is receipts are actually up.

Do we get an apology from all those folks who basically got it wrong or just a recognition that something amazing is happening right now and we should be joyful?

So what is happening? Why revenue shortfalls compared to our spending?

If you want to dig in, a year ago, spending on defense—but also, we have to deal with the reality that, from 2008 to 2028, 91 percent of the spending increase is going to be interest, Social Security, healthcare entitlements. In 8.5 years, two workers, one retiree. In 8.5 years, 50 percent of the spending coming through this body less interest will be to those 65 and older.

Demographics are not a partisan issue. They are just math. The fastest growing population in our society is those of us getting older, and somehow this body is trying to turn it into something partisan.

The fact of the matter is, if you go back to the end of 2017, the modeling said a 0.4 percent growth in GDP over those 10 years. It would pay for itself. Yet the base, the size of the overall economy, would be dramatically larger, meaning more of our brothers and sisters having jobs, opportunities, and economic vitality.

Guess what has happened so far? The chart is a little hard to read, but if you look at the green, which is 2019, and you start to see where our mean GDP growth is, you start to understand how far we have come on that 0.4 percent economic expansion in GDP growth with the tax reform.

We are only 1.5 years into it. A year and a half isn't a complete sample size of a 10-year tax policy, but at some point, where is the joy? If you claim you care about the working men and women of the country, and you care about people's economic vitality, and you care about their economic futures, where is the joy?

Let's start to do a couple of things that should be joyful. Being from the State of Arizona, where I have a fairly substantial Latino population: lowest unemployment in modern history ever in our numbers. There is the chart. Where is the joy?

The fact of the matter is that something is working in our society right now. If you claim you love and care about people, we should be trying to figure out what we are doing right and doing more of it. It is working.

A lot of the really smart people who used to come lecture us and testify to us even a couple of years ago, they got it wrong. They are the same people we are going to invite to come testify in front of us next week, and we will never get around to asking them why they got their math so wrong.

What is the fragility? If you read the joint tax documents when tax reform was being put together, or you think about what the headwinds are, we have known our demographics, one of the biggest headwinds for our society. Within that, if you remember our five points, one of those points is population stability. That means we are going to have to deal with ways to encourage family formation and deal with immigration in a way that brings that population vitality to our society.

The two things that if you go back to the joint tax reports saying the headwinds for economic vitality to work were capital stock, money that was saved that could be loaned out to buy the capital equipment, and those things that were being incentivized, it turns out if you look at the savings rates the last 2 years after tax reform, savings rates are substantially better than anyone modeled.

It is a combination of a lot of things. It is a combination of the population getting older and getting ready for retirement, a population that we just misestimated, the number of businesses that were going to set aside cash. But remember, when those savings are set aside, they become a multiplier effect in the economy because they become lending capital.

As a simple example, take a look at interest rates. Take a look at our interest rates today compared to what was being predicted. This is one of the most unique times in modern history, where we have, functionally, a full employment economy. You all fixated on the numbers that happened today. Let me pull it up. U.S. job openings rebounded sharply in March with 364,000, seasonally adjusted, additional job openings posted up in March.

Functionally, we have a society right now with more jobs available than labor. If I had come and told you that was going to happen a couple of years ago, what would you have thought?

What this chart is basically talking about is labor force participation. As a society, how do we deal with some of that fragility? Because capital stock is working, and the numbers are working, but we are bouncing up against a fragility. That is that we have more jobs than we have available labor.

How do we encourage people to enter the labor force? Should we create certain incentives and things for those who are older to stay in the labor force?

This is one of my last slides here. We started seeing some really interesting numbers if you really break down the data. It started in December. Millennial females have started to substantially move into the workforce. Wonderful.

Why do we have such a lagging effect with millennial males? It is not Republican or Democrat. It is just that there is something we need to try to understand in how we get these populations into the labor force.

Because if we are going to keep our promises—and if you are like I am, where you believe growth is ultimately moral because it provides opportunities, stability, and the ability to plan for our future, we need this growth to continue.

What can we do to help our brothers and sisters out there that, for some barrier, are not entering the labor force?

The other thing we also saw beginning in December, which should make you joyful, is some interesting data of

those who would be considered to have a type of handicap moving into the labor force, which was letting us know that businesses were finally making accommodations to draw in that population. That is wonderful.

You could see some of that about 10 days ago, 2 weeks ago. The Medicare-Social Security actuaries did one of their reports. We have a problem, but you also saw Social Security gained an entire year. That means someone out there is paying FICA revenues. But did you see the number for those of our brothers and sisters on Social Security disability?

Some of that is that we changed some rules. We tightened up some of the mechanisms. But a big chunk of that was those who have life challenges were finding opportunities to work. These are good things.

We should, once again, be joyful and figure out, in the partisan divide of this place, not to try to find excuses of, well, this belongs to so-and-so or someone gets credit, but to figure out how to do more of it. Let's do more of it. Then, during the election cycle, we will figure out who gets to take credit for it. We will all take credit for it. But let's do more of the good things.

As we start to look at some of the labor force participation, one of the other things we are also fixated on in our office is that we are trying to really drill down to try to understand some of the demographics.

I am personally fixated with the fact that demographics often have much more impact on what happens in a society's vitality than the policy we make around here.

The fact of the matter is that we have 74 million of our brothers and sisters who are baby boomers. They were born in an 18-year period. Remember, in 8.5 years, they are all 65 and older.

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That bubble is the single biggest challenge to this body. How often do you have anyone get behind these microphones and talk about: What are we going to do to create as much economic vitality so we actually have the revenues, the resources, the opportunity, and the adoption of technology to keep our commitments there for those who are still vital and want to stay in the workforce—there are opportunities—and, at the same time, reaching the other direction, as we have seen this unusual number with millennial males, helping them find a path into the labor force?

I know this is a little geeky, but come back to the principle. If we as a society are going to keep our promises on Medicare and we as a society are going to keep our promises on Social Security, it turns out that economic growth—and it is one of only five things, but we are going to have to dramatically change the cost of healthcare. I believe there is technology coming that is going to be the disruption.

As I was saying before, think about the ACA. Most folks know it as ObamaCare, those of us who worked on the Republican alternative. They were debates about who got subsidized and who paid; they were about the financing.

We haven't had a debate about what we as a body are going to do to encourage the technologies and the revolution that is coming to crash the price, and here is the thought experiment.

I have already done multiple presentations here on the floor of the technology that is coming, the thing that looks like a kazoo that you can blow into and instantly tell you if you have the flu. If we will make it legal, it can bounce off the data on your phone, which is your medical records, to make sure you are not allergic to a particular antiviral and could order your antiviral that could be delivered to your house a couple of hours later. How much healthier did we make society?

The other side is that 5 percent of our population is well over 50 percent of all of our healthcare spending. How do we help that 5 percent with chronic conditions live the type of life they deserve?

When you understand that—and I am hopeful it still stays on time—something like the concept of a single-shot cure for hemophilia, which may be available this November. Now, the shot is going to be really expensive, but a hemophiliac may be about a quarter million dollars a year in their clotting factor and other ancillary costs.

But what sort of revolution is in our society when you start to think about these biological drugs that are cures, what happens to that 5 percent of our society that have chronic conditions and we as a body start to say: Let's stop arguing about the financing side of healthcare and start having this discussion of how we are going to finance the cures that are really expensive but are revolutions to our society and our community?

We have a whole proposal we have been working on on the idea of selling a healthcare bond and then using the future savings to pay for it, but we are going to have to come up with some sort of pricing mechanism because, in many of these pharmaceuticals, it is a one and done.

Even The Wall Street Journal, today, has a discussion about a potential biological drug; \$2 million is the discussion price, but it is for this tiny population of very, very young children who have this disease that wastes their body away, and they die within 2 years. It is a moral imperative we find a way to make that drug available.

But what is the economic value of curing such a thing, even though it may be a population of only a few hundred of these children in our society?

These are optimistic, joyful, and powerful opportunities, and this body needs to wake up and stop having the same debate we have been having for 20 or 30 years here because it is now the

wrong debate. It turns out technology has passed us, and so have our demographics.

So what do we do to incentive participation in the economy, particularly when you have an economy with dramatically more jobs than we have available workers?

Here is this last slide. My hat is off to millennial females. They have begun entering the workforce in terrific numbers. If any of them happen to know a millennial male, could you please grab him by the hand and drag him into the workforce.

My wife blames video games. I still haven't seen actual data on this yet.

So my reason for taking some of this time tonight, I actually think there should be some joy out there. For those of us who get behind these microphones and we claim we care about people, there are really good things happening. How do we make more of it happen? How do we make this last as long as possible? Because we as a body, Democrats and Republicans, are in uncharted territory, and we have got to be brutally honest about this. We are in uncharted territory.

If you actually read some of the financial, economic articles over this weekend, lots of really smart economists and businesspeople are talking about having this type of economy with functionally full employment, with populations moving into the labor force at the same time our available workforce is starting to bend pretty dramatically because of baby boomers turning 65, and yet, functionally, no core inflation—if there was ever a time for us to functionally go after a number of societal ills with this type of opportunity to work.

And the last anecdote I am going to give after making fun of anecdotes—well, it is more than an anecdote; it is an observation.

A few months ago, I visited the homeless shelter in Phoenix. It is actually a fairly impressive facility. Over here is St. Joseph the Worker; over here is the dental clinic; over here is where we help you get ID; over here is the 24-hours-a-day, 7-days-a-week 12-step meeting.

You walked in and saw St. Joseph the Worker. It is a Catholic charity. I believe it has been around 100-plus years. Their job is to help the most disadvantaged of our population, of our world find work.

There was a stack of job posts, notes, on top of the desk. Their greatest difficulty was how do they get someone from the homeless campus to that dishwashing job or to the stocking job or these things to get them back into the labor force in our society to begin that nobility of work but also as becoming part of their rehab programs.

We came up with this idea of, well, if transportation is a fragility—we all walk around with these in our pockets, and there are these buttons that you hit and a ride sharing comes up, and many of those very companies will ac-

tually provide the service at a fraction of the cost as a societal good.

We need to start thinking through the types of technology that we all use in our lives. How do we make it so that the mother who might be on a Medicaid system can get to her prenatal appointment? the person who has just gone through Goodwill's job training actually can get to their job interview? the person at the homeless campus actually can get to that job?

If you are from Phoenix, Arizona, asking someone to stand out and wait for the bus when it is 110 degrees, you start to understand that maybe we need to come up with a better solution.

I make the argument that we already know the solution. We already use it for ourselves and our children. We now need to start thinking about, if labor force participation is one of our great fragilities for future economic growth and that economic growth helps us take care of our promises, how do we get the most marginalized of our society and make sure they have the same opportunities? So this is one of those moments.

I know I have covered a lot of things, but I get to come behind the microphone. Even with all the sourness that happens around this place, I think there should be some joy because we are seeing our brothers and sisters who had a really tough decade back with some optimism and some options and some hope. Our ethical obligation, I think, is: How do we do more of it?

Mr. Speaker, I yield back the balance of my time.

INFRASTRUCTURE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2019, the gentleman from Pennsylvania (Mr. KELLY) is recognized for the remainder of the hour as the designee of the minority leader.

Mr. KELLY of Pennsylvania. Mr. Speaker, for over 100 years, America's railroads, roadways, runways, and rivers were the envy of the entire world. Now they are emblems of a past time that requires significant upgrades to support our current needs. They not only allow us to participate in a global economy, but allow us to dominate that economy.

First, let me note that American infrastructure is made up of the following: 4.1 million miles of public highways, over 600,000 bridges, 140,500 miles of railways, 11,300 miles of public transit systems, 25,000 miles of navigable waterways, 250 water ports, and 19,500 airports.

Much of that infrastructure is decades old and in dire need of repair. For too long, America has stood by and allowed our once world-leading infrastructure to crumble.

Our competitors have not only caught up with us, but, in many cases, have surpassed us. Countries like China and India spend billions on new roads, new rails, and ports, while we have allowed ours to decay.

America still has the most dynamic, innovative, and diversified economy in the entire world, but we must rebuild our Nation's infrastructure to remain competitive.

Our taxpayers already pay enough in taxes, so we have to find ways to pay for these infrastructure improvements. It is imperative that we do so without putting a heavier burden on our hardworking American taxpayers.

That is why I have worked on legislation over the years, with colleagues on both sides of the aisle, that uses a combination of public and private funds to fix our public works. By working together, we can rebuild our Nation's infrastructure by harnessing the private sector's capacity for innovation and investment, rather than raising taxes.

I would like to outline some of the legislation that I am talking about, which I believe is just the type of outside-the-box thinking we need to achieve those goals.

Today, EARL BLUMENAUER and I introduced the BUILD Act. This legislation raises the Federal statutory cap on private activity bonds that can be issued by or on behalf of State and local governments for qualified highway and freight improvement projects from \$15 billion to \$20.8 billion. In short, it allows State and local governments to enhance their capacity to finance surface transportation projects through private-public partnerships.

As more of our Nation's infrastructure requires critical investment and improvements, we must find ways to reinvest in our roads and rails without burdening our hardworking American taxpayers. This bill will help finance improvement projects at a minimal cost to taxpayers with a maximum impact on America's roads, bridges, and rails. This is a jobs bill.

I joined with Chairman DEFAZIO, Ranking Member GRAVES, Representative NAPOLITANO, and Representative WESTERMAN to introduce H.R. 2440, the Full Utilization of the Harbor Maintenance Trust Fund Act. This bipartisan bill ensures the harbor maintenance trust fund is used for its intended purpose, and that is maintaining our federally authorized harbors.

Erie, Pennsylvania, knows that our airports badly need this support. The Port of Erie is part of our economic lifeblood. For decades, cargo ships have had to light load because of a lack of dredging, significantly increasing the cost per unit for shipped goods.

People ask: What do you mean by light load? What I mean by that is they cannot load to their full capacity. They are light loading so the ships can navigate through areas that have not been dredged in years.

Our Nation's 59 busiest ports are available less than 35 percent of the time. Conditions of our midsize and emerging harbors are far worse.