

of St. Johns County Good Samaritan Award, the Salvation Army's Gus Craig Award, and the prestigious Colonel Ed Taylor Award from the St. Johns County Veteran's Council for his many years of dedication to our Nation's veterans.

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In addition to his many successes in law enforcement, military service, and community service, Sheriff Shoar also holds bachelor's and master's degrees from the University of North Florida and an honorary doctorate of law degree from Flagler College.

During his 40 years of service, Sheriff Shoar made a positive difference in his community, his country, his agency, and the lives of many people, including my own.

His life reminds me of a quote by Ralph Waldo Emerson:

The purpose of life is not to be happy. It is to be useful, to be honorable, to be compassionate, to have it make some difference that you lived and lived well.

Sheriff Shoar, David, my friend, you have made a difference and lived well.

On behalf of the Fourth Congressional District of Florida, I wish David well in his retirement and thank him for dedicating his life to the safety of our community and our Nation.

#### MASKS SAVE LIVES

The SPEAKER pro tempore. The Chair recognizes the gentleman from Connecticut (Mr. HIMES) for 5 minutes.

Mr. HIMES. Mr. Speaker, I rise today to ask a simple question: When did we stop looking out for each other?

We used to be a country that reserved its highest and best celebration for those who sacrificed for us. That is why we honor Nathan Hale of Connecticut and Rosie the Riveter and the crew and passengers of Flight 93. It is why we celebrate Martin Luther King, Jr. Day, to honor a man that gave his life to make us a better people, to make us a better Nation. They sacrificed and did the hard things so that we could have the blessings of freedom and prosperity.

Two days ago, Mr. Speaker, we remembered the start of World War II. 400,000 Americans died in that war, 290,000 in combat. Tom and Alleta Sullivan of Waterloo, Iowa, gave their sons in that war, all five of them. George Sullivan, Frank Sullivan, Joseph Sullivan, Madison Sullivan, and Albert Leo Sullivan, all five sons killed in the South Pacific in 1942, all five of them given for us.

Every single day, nurses, ER doctors, janitors, and delivery people take huge risks for us. For 2½ centuries, Americans have done what was asked of them and more. We serve on juries. We pay our taxes. We have been drafted into the military.

Why? We do these things not because we necessarily want to do them, but because we recognize that we have inherited freedoms, liberty, and pros-

perity from others who secured them for us. We understand that freedom and prosperity aren't gifts to be taken for granted, to be exalted above what we owe each other. They are blessings to be paid forward and to be fought for.

So what about this? What about this mask?

And what about this? "Mask off for freedom." Really?

This is a flimsy piece of cloth. It is uncomfortable. It is inconvenient. But it saves lives. It saves others.

When did we stop looking out for each other? You are not being asked to turn over your children, your five boys. You are not being asked to ration sugar or to have meatless Mondays. You are not even being asked to serve a week on a jury. You are being asked to wear a piece of cloth on your face to protect others.

Mr. Speaker, I have nothing to offer those who believe that COVID is a hoax or that masks don't save lives. All I can do is pray for them when they meet the souls of those for whom they would not make the smallest of sacrifices.

What I can do is remind us what makes us great as a people. It is not our wealth or our power. It is what we are willing to do for each other. What makes us great is what we are willing to offer up to each other, the small things that we owe each other and the inconceivable sacrifice upon which all of this is built.

At our best, what are we capable of doing for each other? Ask Tom and Alleta Sullivan.

#### HONORING THE MEMORY OF MRS. SUSAN DAY

The SPEAKER pro tempore. The Chair recognizes the gentleman from Texas (Mr. CLOUD) for 5 minutes.

Mr. CLOUD. Mr. Speaker, I rise today to honor the memory of Mrs. Susan Day, a beloved teacher in the Corpus Christi community who passed away on October 5, 2020.

Mrs. Day was a passionate and dedicated educator at Calallen High School who retired this past May after 36 years of service to our community. Students and parents alike described her as devoted, energetic, and inspiring. She would challenge her students with quality education while encouraging them with her enthusiasm and charm.

The students of Calallen High School tell stories of the many experiences she gave them, including coaching the Calallen Challenge Team to three wins in the local TV quiz show.

The English department chose to recognize her with a plaque declaring the English hallway, a place she had spent so much time with her students, to be the Susan Day Hallway.

Susan Day was an amazing member of our community who has touched the lives of hundreds of students, parents, and teachers.

I offer my condolences to her family, friends, and students as they grieve the

loss of a great woman. She will be fondly remembered by all for the investment and impact she has made in the lives of so many students.

#### TIME IS RUNNING OUT FOR INDEPENDENT RESTAURANTS

The SPEAKER pro tempore. The Chair recognizes the gentleman from Oregon (Mr. BLUMENAUER) for 5 minutes.

Mr. BLUMENAUER. Mr. Speaker, time is running out for America's 500,000 independent restaurants and their 11 million employees. This is the hardest-hit sector of our economy.

We began our morning hour today listening to our friend, the gentleman from California (Mr. MCCLINTOCK), and it is the lead editorial in the New York Times, focusing on the crisis for these restaurants.

Independent restaurants are holding on literally by their fingertips. They are facing a new wave of restrictions that are necessary to deal with the COVID crisis that is rising.

The talk of expanding the Paycheck Protection Program, the PPP, absolutely misses the mark. It didn't work initially when it was introduced for the restaurants, and it won't work now.

They can't afford to wait for warmer weather in the spring or a vaccine in the summer. They don't need more debt. They need a lifeline now. Otherwise, we could see the loss of up to 80 percent of our independent restaurants that form the very fabric of our neighborhoods.

Luckily, there is a solution. My RESTAURANTS Act has already passed the House. It is a program that won't add to the deficit. In fact, it will actually provide more money to the Government. The cost is \$120 billion, but the economic analysis suggests that it will save \$248 billion.

Think about it for a moment. That is logical because, instead of adding massive unemployment costs, having restaurants defaulting on their mortgages, being evicted because they are unable to pay rent, and the ripple effect throughout the vast supply chain for independent restaurants, from farmers, ranchers, and people who supply linen, for a few months of support from the RESTAURANTS Act, it will enable them to have limited operation, be paying rent, or keeping current with their mortgages, until later in next year when they can return to normal operations. It is imperative that we deal directly with putting money in their hands.

Last week, former Vice President Biden, President-Elect Biden, said restaurants need grants, not loans. Secretary of the Treasury Mnuchin said restaurants need grants; they don't need loans.

We have a solution that is available. The RESTAURANTS Act, as I said, has already passed the House of Representatives. Over half the Senate has co-sponsored this legislation.

As we have heard from President-Elect Biden, it should not be a loan; it should be a guarantee. Secretary Mnuchin said restaurants need grants; they don't need loans. The House should follow up, but not with expanding PPP, more cumbersome loans. Send them that lifeline. Keep independent restaurants in business. Protect their 11 million employees and literally the very fabric of our community.

#### DEESE, ESG, AND STAKEHOLDER CAPITALISM

The SPEAKER pro tempore. The Chair recognizes the gentleman from Kentucky (Mr. BARR) for 5 minutes.

Mr. BARR. Mr. Speaker, I rise today to once again sound the alarm about an increasing danger to retail investors and retirement savers across the country.

We have seen in recent years a trend of asset managers, banks, and other financial institutions prioritizing political and social causes over investment returns, potentially compromising the long-term financial security of their customers.

We have seen companies cede the primacy of shareholders to so-called stakeholders, endangering the long-standing corporate governance principle of directors' and officers' fiduciary duty.

Corporate leaders continue to accede to the calls from the extreme left to shun certain industries, deprioritize financial growth, and comply with a radical corporate governance reform agenda out of fear of being publicly shamed.

I fear that, if left unchecked, this trend will accelerate in the coming years, as government continues to pressure financial institutions to be agents of social change at the expense of savers, customers, and shareholders. Without a strong defense of free and fair market principles, we risk witnessing a decline in American economic exceptionalism that will have long-term material impacts on our constituents.

Earlier this month, former Vice President Biden announced that he would appoint Brian Deese as the chairman of the National Economic Council. Mr. Deese will join the administration from his current post as the head of sustainable investing at BlackRock. In that capacity, he serves as a leading proponent of BlackRock's environmental, social, and governance, or ESG, investing strategy.

BlackRock has been perhaps the most vocal asset manager on restricting access to capital for legally operating fossil energy businesses and limiting choices for their investors based on misguided public relations goals. This, in part, is attributable to the efforts of Mr. Deese, who has orchestrated the curious investment strategy of actively alienating an entire sector of the American economy, the U.S. energy sector, and the millions of jobs it supports, while at the same time en-

thusiastically providing access to capital to Chinese businesses which threaten American competitiveness and national security.

The appointment of Mr. Deese is a harbinger of things to come. It showcases that, unless we act, we will be on the path to socialism, where the primary goal of a corporation is not long-term growth or hiring more people or providing products and services to the American people, but instead to satisfy the most vocal detractors of corporate America.

So-called stakeholder capitalism, or the left's ideals for it, takes for granted the laws of supply and demand and discounts the market forces that govern businesses' success or failure.

Shareholder primacy is not about elevating the select few. It is about establishing metric-based accountability for corporate leaders to ensure that they are operating efficiently and effectively. That efficacy and productivity then, in turn, benefits employees, communities, and suppliers.

In today's market, a company cannot be successful without a focus on these other constituencies. But it must, first and foremost, make a profit to be viable.

Caring about broader social concerns, treating employees, suppliers, and customers well and ethically, and engaging in philanthropy within the community may all engender social support for a corporation, and in that sense, it may advance long-term shareholder value maximization. But that is not the paradigm those on the far left are urging the business community to adopt. Instead, they want a new paradigm, a paradigm that subordinates the interests of shareholders to the whims of stakeholders who have no ownership interest in the corporation whatsoever.

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Replacing the focus on shareholder value with a focus on stakeholder interests unrelated to the core business of the corporation would not only authorize officers and directors to breach their fiduciary duties to the owners of the corporation, it would, in the long-term, undermine the corporation's ability to advance the interests of employees, suppliers, customers, and other stakeholders.

The socialists think that shareholder value maximization is always inconsistent with other stakeholder interests. The opposite is often true.

I believe we are only scratching the surface of how the radical left hopes to remake corporate America in its socialist image. We must act diligently to preserve the spirit of free enterprise, promote healthy economic growth, and protect the long-term interests of investors.

With Brian Deese departing from BlackRock, perhaps that firm can re-evaluate its obligation to the investors who entrust their assets to them to prioritize returns over political errands, to focus on maximizing share-

holder value, instead of groveling before radical environmentalists, socialists, and the extreme far left.

#### EXPRESSING DEEP GRATITUDE FOR PRIVILEGE OF SERVING IN CONGRESS

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. COX) for 5 minutes.

Mr. COX of California. Mr. Speaker, on behalf of the individuals, families, and communities of California's 21st District, I want to express my deepest gratitude for the privilege of being here today.

I am the son of immigrants who, I am sure, never imagined that their son would become a Member of Congress.

Like my late father, I first started in chemical engineering, but my career diverged when my wife, Kathy, and I moved to the Central Valley some 20 years ago in order for her to start and pursue her medical career, taking care of some of the most critically ill children in one of the most deserving regions in America.

Mr. Speaker, the best thing I can say about myself is I am married to her, Kathy Murphy.

For me, I began volunteering with Habitat for Humanity, and from there, I can directly trace my path to where I stand before you today as a Member of Congress, as a public servant. It is has been an honor and a privilege to serve.

There is nothing more rewarding in life than serving others. As the late Martin Luther King, Jr. said and professed: "Life's most persistent and urgent question is: 'What are you doing for others?'"

One of my favorite family stories was about my grandmother, my lola, in the Philippines, right after World War II, in Manila. She saw that there was a segment of our troops who were being discriminated against. They didn't have anyplace to go when they got off duty, no place to hang out and have a drink or a meal or just hang out with their buddies. So my grandmother, she took it upon herself to open the first and only social club for African-American troops there in Manila.

Now, my grandmother didn't know or even ever speak to or meet our friend the late John Lewis, but they were cut from the same cloth. They lived by the belief that, if you see something that is not right, not fair, not just, you have to speak up; you have to say something; you have to do something. My grandmother did something.

That sense of social justice was passed along to my mom, Perla deCastro, my children's lola, who became one of the State of Nevada's first equal opportunity officers.

I am so proud of my children, Molly, Joe, Thomas, and Jack, who are considering serving others in the Peace Corps, the Foreign Service, and the Armed Forces.