

these Senators is the impact that this would have on American jobs and cost of living amid a pandemic or the fact that financial supervision should rely on risk-based metrics rather than pie-in-the-sky sustainability goals.

This week, the Federal Reserve announced that it joined the Network for Greening the Financial System, a consortium of central banks intent on weaving climate risk into bank supervision. To those of us closely tracking this issue, the decision by the Fed raises many red flags.

I take no issue with the Fed participating in multilateral deliberative bodies. My concern comes from some of the ideas being discussed by other members of the NGFS and whether the Fed plans to import them.

The NGFS has made a series of recommendations that are particularly troubling. First, it suggests supervisors elevate their regulated entities based on sustainability metrics in their portfolios. Unfortunately, there is no clear definition of what "sustainability" means, but you can bet that the climate activists will push it all the way to the brink.

We do not need European regulators to tell our banks how sustainable their portfolios should be. Portfolio strength should be measured objectively, based on credit risk, not on poorly defined sustainability goals.

Second, the NGFS urges regulators to integrate climate risks into financial stability monitoring. Unfortunately, climate stress scenarios are plagued with methodological challenges. Material impacts from changing weather patterns occur over the course of decades; whereas, current stress tests look at a period of nine quarters. It would be difficult for a bank to accurately forecast stresses over that length of time, and regulators can't account for a bank's dynamic operational and risk management practices over that period.

Further, there is a lack of historical data on the relationship between changing weather patterns and financial stress, and the available data may have gaps or a disqualifying level of subjectivity.

□ 1330

Last week, I led a group of 47 House Republicans in a letter to Federal Reserve Chairman Powell and Vice Chair Quarles requesting that they proceed cautiously in their deliberations on whether to incorporate climate change scenarios into financial stress tests. The letter highlights many of the methodological challenges I just raised and encourages them to consider the negative impact this would have on U.S. industry and American jobs.

As we mentioned in our letter, it is important that the Fed commit to not accepting any international climate standards that are not appropriately tailored to the U.S. financial system or that would adversely impact U.S. competitiveness. We expect U.S. regulators

to make similar commitments when adopting other international standards, such as the Basel Accords and insurance standards from the International Association of Insurance Supervisors. This should be no different.

Mr. Speaker, this effort to pressure financial regulators to inject climate scenarios into bank stress tests is not about predicting financial stress. It is about causing financial stress, causing financial stress for an entire segment of the U.S. economy: the energy sector.

Far from promoting financial stability, this dangerous movement, right at a time of a global pandemic, to politicize access to capital would undermine economic stability by denying American families and businesses access to affordable and reliable energy.

Mr. Speaker, I call on the Federal Reserve to keep this in mind, to keep in mind the millions of jobs that are on the line, as Congress exercises oversight over the Federal Reserve's mandate to maximize employment.

#### RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 1 o'clock and 31 minutes p.m.), the House stood in recess.

□ 1400

#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Ms. CASTOR of Florida) at 2 p.m.

#### PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer: Gracious God, thank You for giving us another day.

We thank You for the hard work and dedication of those among this assembly working directly toward the imminent completion of a long-elusive economic relief bill. Bless them with the strength and patience needed to bring this work to completion.

As the coronavirus continues to infect ever-increasing numbers of our citizens, and so many families lose loved ones, give comfort to Your people. Help us all to be mindful of those in need of encouragement and support through such difficult times.

Bless as well those who rush now to provide the vaccines for our healthcare workers and elders. We thank You for their excellent example of service to others.

May all that is done this day be for Your greater honor and glory.

Amen.

#### THE JOURNAL

The SPEAKER pro tempore. Pursuant to section 4(a) of House Resolution

967, the Journal of the last day's proceedings is approved.

#### PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from New York (Mr. ROSE) come forward and lead the House in the Pledge of Allegiance.

Mr. ROSE of New York led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will entertain up to 15 requests for 1-minute speeches on each side of the aisle.

#### REMEMBERING DR. AHMAD JABER

(Mr. ROSE of New York asked and was given permission to address the House for 1 minute.)

Mr. ROSE of New York. Madam Speaker, I rise today in memory of Dr. Ahmad Jaber, who passed away last week after a lifetime spent building New York's thriving Muslim-American community.

Dr. Jaber was a towering figure who rose from humble origins. He was a proud Palestinian who won prestigious scholarships to study medicine in Iraq, Jordan, and later to do his residency in this great country.

As a young doctor, Dr. Jaber had done and seen more than most people do in a lifetime, but he did not stop there. He built his medical practice in Sunset Park into a thriving business, personally delivering more than 5,000 babies.

He attended to his community's spiritual needs, and he was a fixture at his mosque, providing financial support as well as translating sermons or offering medical assistance. Dr. Jaber helped found numerous organizations throughout his life, which now carry on his legacy of strengthening the Muslim-American community in New York and around the country.

We need more people like Dr. Jaber in this country, people who leave their mark on society through humble and dedicated work on behalf of their community.

We are forever grateful to have benefited from Dr. Jaber's presence, and he will be so deeply missed. Allah yerhamo.

#### MOURNING KEN HATTRUP

(Mr. WALDEN asked and was given permission to address the House for 1 minute.)

Mr. WALDEN. Madam Speaker, I rise today to mark the passing of a longtime friend and community leader, Ken Hattrup of Sherman County, and The Dalles, Oregon.

Ken was born in Keuterville, Idaho, on July 28, 1928. He was one of six children. About 7 years later, his family moved to The Dalles, Oregon, where he graduated from St. Mary's Academy High School in 1946.

Along the way, he met his future wife, Marie von Borstel. In the spring of 1951, Ken and Marie were married. Shortly thereafter, Uncle Sam came calling, and Ken was drafted into the U.S. Army, where he served during the war in Korea.

After he returned home and earned a degree in economics, they settled on a wheat ranch in Sherman County. Like most ranchers I know, Ken loved the land and practiced progressive conservation efforts. He enjoyed hunting, traveling, and playing cards with friends.

It is reported that he was a popular poker dealer at the veterans' home in The Dalles, bringing much joy to those who, like him, wore our Nation's uniform and preserved our freedom and way of life.

I always appreciated Ken's friendship and counsel over the years. Mylene and I extend our deepest sympathies to his family during this difficult time of loss.

#### CALLING FOR COVID RELIEF

(Mr. CICILLINE asked and was given permission to address the House for 1 minute.)

Mr. CICILLINE. Madam Speaker, it has been 9 months since Congress delivered a relief package for the American people. Since then, the pandemic has grown worse.

Every time Democrats tried to pass a new relief package, the Republicans who control the U.S. Senate have blocked it from reaching the American people.

This has gone on long enough. It is long past time to provide the relief that our folks who are living through this pandemic need.

We need to provide another round of stimulus payments to workers. We need to extend and expand unemployment insurance. We need to establish a national COVID testing program and make sure our hospitals and community health centers have the resources they need to provide lifesaving care.

We need to help small businesses that have already sacrificed so much in the face of this pandemic, and we need to provide funding so that we can get our population vaccinated against this disease and get our lives back to normal as soon as possible.

Leaving town without an agreement is not an option. It is critical that we get this done for the American people.

Madam Speaker, I urge all of my colleagues to work together to make this happen.

#### PAYING TRIBUTE TO NANCY EPOCH

(Mr. WATKINS asked and was given permission to address the House for 1

minute and to revise and extend his remarks.)

Mr. WATKINS. Madam Speaker, I rise today to acknowledge the life and work of the late Nancy Epoch.

This poster shows a picture of her on the left. On the right, is college professor Sally Glassman, probably the best tap dance teacher in Kansas, but that is another speech entirely.

Mrs. Epoch was beloved by all. She was a music teacher, a choral director, a Chiefs superfan, and a legitimate Broadway talent who then returned home.

What she really did was that she enabled young and old kids to find their voice, be bold, and share it with the world.

So, Mrs. Epoch, from the floor of the U.S. House of Representatives to you in Heaven, first, I thank you for that first Chiefs Super Bowl victory. I am pretty sure that that was you. We love you, and we miss you.

#### PROVIDE COVID RELIEF TO FAMILIES

(Ms. PRESSLEY asked and was given permission to address the House for 1 minute.)

Ms. PRESSLEY. Madam Speaker, I rise today on behalf of the people who are struggling and feel abandoned by their government during this crisis.

I rise in solidarity with every parent who has struggled to buy diapers and formula, every family behind on rent or crushed by the grief of an empty chair at the kitchen table.

Our people are crying out, sick, tired, hungry, and broken. The people we have taken an oath to serve and protect need direct cash to survive the winter. We must send them survival checks immediately.

Some of my colleagues are patting themselves on the back for sending corporations payouts—corporations, by the way, that have profited off of people during this pandemic—and shaming families on the edge. Shame on them for their theatrics and their callousness.

450 pennies a day for the last 9 months, that is what our government has sent the American people to weather this crisis, and nothing for the immigrant families who drive our essential workforce.

It didn't have to be this way. Our families deserve direct cash, real survival checks.

Madam Speaker, \$600 is hardly sufficient. It is an insult. We must act to save lives now. The pandemic has not discriminated in its hardship, but it would seem compassion and empathy have.

#### COUNTERING CONFUCIUS INSTITUTES

(Ms. FOXX of North Carolina asked and was given permission to address the House for 1 minute.)

Ms. FOXX of North Carolina. Madam Speaker, there has been a lot of news

coverage lately on coordinated efforts by the Chinese Communist Party to infiltrate America's institutions.

I am particularly troubled by reports revealing efforts by the CCP to exploit academic integrity on U.S. college campuses.

We know the CCP is using Confucius Institutes to further its agenda. Located on college campuses across the U.S., Confucius Institutes use their platform to spew Chinese Government propaganda.

While Democrats turn a blind eye to China's threat, I am proud my Republican colleagues and I joined forces on the China Task Force and made bipartisan recommendations to Congress on how best to counter threats from the CCP.

There is no place for Chinese censorship in America, especially not on college campuses where American ingenuity should take flight. Congress must deliver a strong message: CCP propaganda will be met with consequences.

#### EXPRESSING APPRECIATION FOR ESTHER PAGE

(Mr. RIGGLEMAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. RIGGLEMAN. Madam Speaker, I rise today to offer my gratitude and appreciation for Esther Page, my constituent services director.

Known as the Constituent Whisperer and Queen of Casework, Esther is retiring this January after 31 years of service.

She truly is the model of what a non-partisan public servant should be, having shown the same care and devotion for Virginia's Fifth District even as the seat swapped back and forth between parties.

I will read a comment from one of my constituents who benefited from Ms. Page's service: "I felt from her very first contact that she was committed to advocating for me and my best interests. Without Ms. Page, I truly believe that I would still be waiting, my case file deeply buried on someone's desk."

Her devout faith was an example to me and all constituents she helped. She will be retiring to her home in Nelson County this January, and I wish her a long and fulfilling retirement.

Esther, I think I speak for all the Fifth District in offering my deepest appreciation for the service you have done.

This is not in the speech but know that we all love you.

#### HONORING CHUCK YEAGER

(Mrs. MILLER asked and was given permission to address the House for 1 minute.)

Mrs. MILLER. Madam Speaker, I rise today to honor the life and legacy of Chuck Yeager.