

Member of Congress giving this speech. It is possible—it is possible—that, in fact, this may not be the last time I have to give a speech like this.

Enough is enough. I hope the Members of this body will find the courage to take action and save lives. Let's start by getting the assault weapons ban in place, these military weapons of war designed to kill and devastate off our streets.

Let's always honor the memory of those who should be with us here today but were murdered in the primes of their lives. May their memories and the memories of all lost to gun violence forever be a blessing.

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

INFLATION IN AMERICA

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the Chair recognizes the gentleman from Arizona (Mr. SCHWEIKERT) for 30 minutes.

Mr. SCHWEIKERT. Thank you, Madam Speaker. I am going to yield to my friend from Florida, the sheriff, such time as he may consume.

WAR ON AFFORDABLE ENERGY

Mr. RUTHERFORD. Madam Speaker, I thank the gentleman for yielding.

Madam Speaker, this week's Consumer Price Index report indicates that we just reached a 40-year high in June. This kind of inflation is a tax on every American and a threat to our middle-class families.

As a result of Democrats' reckless, trillion-dollar inflationary spending, hardworking Americans are taking a pay cut, and failed relief plans have caused unprecedented financial challenges to the U.S. economy, hitting the American taxpayers the hardest.

Some of my friends on the other side of the aisle blame the inflation on the war in Ukraine, but Americans faced sharp, rising inflation long before Russia invaded Ukraine.

Now, additional price increases across the board continue to eat away at the paychecks of this Nation's workforce, making it even harder to achieve the American Dream for millions of Americans.

I am sure many of my colleagues can relate when I say I have conversations back home with folks who are struggling to afford everyday essentials, including baby formula and fuel, that continue to be in short supply.

President Biden and the Democrats' lack of concrete solutions are falling short. The President's first action upon taking office was to end construction of the Keystone XL pipeline and issue a moratorium on new oil and gas permits on Federal lands.

His most recent efforts to court oil deals with our hostile counterparts in Saudi Arabia are futile. In fact, it was embarrassing today.

Increasing America's energy independence is the best way to alleviate the pressure Americans feel at the gas

pump. This means producing more American energy, not less. Restoring American energy production here at home will make our country more prosperous and secure while lowering the price at the gas pump.

I recently cosponsored the American Energy Independence from Russia Act which would reopen the Keystone XL pipeline, increase our natural gas production and exports, encourage energy and mineral development on foreign lands, and prevent needless regulation on domestic oil and gas production.

However, those across the aisle have consistently blocked this legislation for a total of seven times. Seven times.

This war on affordable energy production is the main culprit for both the high gas prices and skyrocketing food prices. Given the current economic climate, it is critical that Congress thoroughly consider how legislation will contribute to future inflation.

For this reason, I cosponsored the Informed Lawmaking to Combat Inflation Act. This would require the Congressional Budget Office to provide an inflation estimate for major pieces of legislation so that Members of Congress can be best informed about how these spending bills will impact inflation.

I also supported the implementation of the Tax Cuts and Jobs Act which lowered tax rates for all Americans and simplified our tax code. We must continue efforts to lower taxes, not raise taxes, especially at a time like this.

□ 1600

We should take this opportunity to make the Tax Cuts and Jobs Act tax cuts permanent. The President's inflation crisis is already costing the American U.S. household \$6,000 as they encounter the skyrocketing cost of goods.

The American people deserve commonsense solutions that will help ease the economic burden. Future generations of Americans depend on the financial decisions made today. I will keep fighting for real relief for hardworking Americans and am focused on legislation that supports the middle class and allows hardworking Floridians and others to keep more of their paychecks, allowing families to better save for college, invest in their retirement, and spend more time with their loved ones.

Mr. SCHWEIKERT. I thank my friend from Florida.

Madam Speaker, we are going to try to do the rapid boards and try to show some data of what is going on out there.

What I am going to do is going to be a little harsh, but I need to beg the majority to think about the information. The data we are going to show may just prove, please, you have got to stop what you are doing. You are hurting people. The cascade may already be built in. We may now have years of really ugly, really bad, hurtful, cruel built into the economy.

Now, look, part of my premise is that good policy is not only good for the

United States, it is good for the world, it is good for growth, it is good for the future, it is good for poverty, it closes income inequality.

You actually go back to after the 2017 tax reform. The Democrats came to these mikes and said: Oh, the world is coming to an end; there is going to be a recession. None of it was true, and they knew it wasn't true even though an economist said it wasn't true. You had some of the greatest growth in U.S. history, some of the fastest closing of income inequality, the poor got dramatically less poor, but you also saw GDP around the world go better.

Look, when I am holding articles like this about how many may die this coming fall because of food shortages, that is not the Democrats, but the Democrats' inaction is their fault. They run this place. They run the House, they run the Senate, they run the White House. Instead, the White House, along with the Democrats here, decide hey, let's burn some more ethanol by taking our food, our grain supply, and instead of doing the rotation, saying we need to stop this, we need to turn that into animal feed, you know, there is a fertilizer shortage, let's grow soybeans, the things to get prepared. They were so worried about their next election. The idiocy of this place is they were willing to sacrifice people around the world. That is the cruelty that continues to be Democrat policy.

Let's actually sort of walk through what Democrats are doing to Americans. When I am holding boards with quotes from Jason Furman, something is wrong in the world.

"The decline in real average hourly earnings at this point is terrible, the fastest pace of decline in 40 years."

What is Jason Furman saying?

He is basically saying people are getting poorer every single day.

The Democrats have owned this place now for, what, 16 months? You have got 16 months functionally of people being poorer every single day.

But what does that mean?

You have Republican after Republican. You notice the Democrats almost never want to talk about what they have set off. We bring boards like this, and we say: Hey, do you realize your eggs are 33 percent more expensive? Nondurable goods, if you take the whole category, there was a number a couple days ago, the inflation number that was almost in the 30s on nondurable goods for that monthly snapshot.

But I need you to think much more grand in understanding inflation. Inflation is a lot more than you are paying 21 percent more for your butter. I need you to understand what inflation means to you and your family's survival and the cruelty of this place not giving a damn, the cruelty of this place being unwilling to actually do real legislation that would help.

They basically have decided: Oh, we are going to pretend it is the Fed's fault, it is Russia's fault, and this place

isn't going to do anything. We are going to let the Federal Reserve jack up interest rates to the point where they put lots of people out of work, have that misery, and somehow Democrats think they are not going to be held responsible for what they have done?

I was trying to come up with a way to help someone understand what inflation really means to your life. Well, this is a snapshot of the Democrats' congressional calendar. I represent the Scottsdale-Phoenix area, highest inflation in the continental United States. If you are a worker in my area and you haven't had a pay raise, but you still actually do things like eat, drive, live in shelter, do you understand how many days you are now working for free?

You need to think this through. You work so many days, but take a look down here, you functionally have lost almost 2 months of labor just for the inflation from the last 16 months. Think about that. If I came to you right now and said, Hey, guess what? You are going to lose 41 days of your labor. You are going to work for the government. Actually, you are going to work for the government for free. Because what is the great scam? Where did this money actually go?

I need you to conceptualize the value of your time that has been stripped from you. It didn't just disappear. That value functionally went to debt. It lowered the value of debt by raising your own costs. So you have actually sort of transferred a bunch of your wealth to the U.S. sovereign debt. It is a little ethereal to process, but that is functionally what happened.

So the trillions and trillions and trillions and trillions of dollars of debt this place has piled up, the Democrats found a way to tax you. They basically set off inflation. They took away a couple months, a couple months of your labor, and then functionally transferred it so that will pay back these trillions and trillions and trillions of dollars of debt but will pay it back with dollars that are worth less.

Do you see the picture? Maybe that is the real reason the left here isn't on fire trying to save people from this misery.

And it is dead serious. You can do the June 2021 or since December. If you do December, particularly for my Phoenix area—and I am the highest inflation in the continental United States. For the entire country, apparently urban Alaska—who ever knew that was a subcategory economic zone?—is slightly higher than us.

But if you go back to since December 2020, you have lost 1.9 months of your labor. The reason I am trying to chart it this way is people go, Oh, eggs are only 20 percent more, how many eggs are you going to eat? I need you to think about this, of how many days you are working not to feed your family anymore, not to pay your mortgage or your rent. You are basically giving

it away. It has been ripped; it has been stripped away from you. And you start to think about that.

If you go since June 2021, you have lost 40 days of work that has been stripped away from you, the value. You worked for 40 days for free now. If you go back to December 2020, you now worked for 57 days. If you live in the Phoenix area, our inflation has been so high you worked for 57 days for free. This is what Democrat policies did to you. Tell me this isn't cruel.

Do you understand what this does to the working poor? We get this great speechifying here; the virtue signaling is great. But somehow Democrats get judged on pretty words, and we get judged on what we accomplish.

Look at what we accomplished after refining, fixing, reforming the tax code.

Look what we did economically for the working poor when we fixed the regulatory code.

Look at the misery. Look at the misery you have set off.

How many presentations here, how many pieces of legislation have come to the floor? Those of us in the Ways and Means Committee, Republicans, we keep offering ideas and saying, We will do this in partnership with you. There are things we can do legislatively to help take on inflation. We could no more get one of our amendments heard around here because it is being controlled out of NANCY PELOSI's office.

If you start taking a look at what inflation has done to my community—and I know this chart is noisy and there is a lot of movement on it, but you start looking at the median price of a home. Remember, when we talk about housing, you get knifed in two different directions. The price of the house goes way up, but the value of your savings that you have been saving up to buy that house goes down, so you get it on both sides of the seesaw.

You wonder why housing insecurity is just skyrocketing in this country. Once again, great speeches. Maybe we will throw a bunch more government money at it, but those are their policies that have made people's lives miserable.

This chart, you see that line that just collapses? That is the value of your hourly earnings. You may be being paid more. Great. Hey, I got a 5 percent pay raise. But in the Phoenix area, CPI-U went up, what, 13.1? Traditional CPI went up 12.1. Great, you got a 5 percent pay raise. Where are the other 7 points? You functionally are 7 percent poorer every day.

These are more than just charts. These are people. These are people just trying to find a way to air-condition their house, pay for the gas to get to work, to feed the family.

I understand I often come behind this microphone and hold my boards up and sound like an accountant on steroids. But these are people, and your country is poorer, substantially poorer today. All the progress we made after the 2017

reforms on the tax code, which created the miracle of economic growth and closing income inequality. The poor got less poor. They succeeded in stripping it all away. It is all gone. The thousands and thousands and thousands of dollars of increased purchasing power for the working middle class, it is all gone.

The left's policies are basically arsonists to this country's prosperity. And yet the brilliant policies of what they did a year ago when they pushed out another \$1.9 trillion and required no work, asked for no work, asked for no job training. They just gave away money. And now we can't figure out why we can't get the population back into the labor force.

How do you think we are going to get productivity back?

How do you think we are ever going to get inflation back under control?

If inflation is too many dollars chasing too few goods and services, guess what? You can do two things: you can have the Federal Reserve jack up interest rates and crash the economy, and that seems to be the Democrat playbook, just put people out of work, let's just push up misery.

Or we could get together in this place and find ways to help people, make our society, make business more productive. Help people have an incentive to take some of that cash and instead of going to buy a new television, put it aside for their future retirement. There are things we could do.

The policies that would get our brothers and sisters back in the labor force are absolutely key.

Do you think as Republicans we could ever get a Democrat to let us have a simple amendment, even though some of the ideas were ones we agreed upon a year ago?

It was a Republican-Democrat idea, but, today, oh God, we can't let the Republicans actually have something that might be good for society and actually may help knock down inflation because it encourages people back into the labor force, and therefore we could pump up productivity and therefore we have more goods and services to chew up the massive currency that the Democrats handed out from this place.

When I talk about the misery, it is not a snapshot, if I get one more idiot—and I am sorry, that is mean, and I probably broke decorum there. But if I get one more person who didn't show up at their basic economics class come behind these microphones and say, Well, it is transitory. No, it is not.

□ 1615

You have got to understand what is going on right now is these inflation numbers are becoming structural, meaning this misery is built into the next decade of your life.

When you see a chart like this, you start to understand the CPI and then the medical expenses. So you may be over here and then you come along, hit 2022, and you start to understand: How

are you going to afford your healthcare in the future?

Is the Democrats' goal: We will just subsidize it more?

I am going to show you a slide that the Democrats' approach is saying: Let's just give away more money. We will cover up our sins by giving away more money.

It turns out, we have now some great studies that say: As they pile up the debt, it also makes your life miserable and slows down your economic growth and slows down prosperity in society.

This is one we just came across, and it is a GAO study. You have got to understand what the left's policies are doing.

We need to create a whole new misery index. Forty years ago when Ronald Reagan was running against Jimmy Carter and they had high inflation and high unemployment, he created this misery index. It was just a way for people to understand the brutality the left's policies were doing to people's lives. Maybe we need to create new one.

Because this is a really weird cycle. We have high employment. We have a demographic bubble that goes against us. We are getting old very fast as a society. We have incentivized, we have financed people not to participate in the labor force, and we have handed out lots of free money that had no attachment to labor. Then you start to find out that GAO's own study basically was looking at homelessness.

Just a couple of weeks ago, we had a number of the Democrats that were giving beautiful speeches about how much they care about homelessness. I have ZIP Codes in my community where homelessness has doubled in the last year. There are some real problems in areas of Phoenix.

What happens if I come to you and say, a \$100 increase in median rents was associated with a 9 percent increase in the estimated homelessness rate?

So what they are basically saying—and this is a GAO study—as rents go up, particularly in those sort of "C apartments," or those basic living places—as those rents go up, for every \$100, their study was finding another 9 percent increase in people displaced from housing.

Once again, the Democrats' solution will be, well, let's subsidize them, let's give out some more money, let's not do the things necessary to flatten out so we have economic stability in our society.

The homelessness, let alone what is going on on the border in my State and the fentanyl in my neighborhoods, also turns out our instinct was right—we found the study—that the inflation the left has set off is now making people displaced from their housing. They are living in alleys in my neighborhoods.

You start to look at the other misery index that they have brought to my community, the fentanyl. You have got to understand the amount of fentanyl

that is pouring across my border. I have already done presentations on this. It is partially anecdotal because I don't think there is actually a public exchange. But when I have Phoenix police sergeants telling me that it is down to like \$12 to get high for the day on fentanyl where a year ago it was over \$100, does that tell you there is something really wrong on the border?

Madam Speaker, may I inquire how much time is remaining.

The SPEAKER pro tempore (Ms. STANSBURY). The gentleman has 6½ minutes remaining.

Mr. SCHWEIKERT. Madam Speaker, then you start to understand the other policies we are going to pay for, for decades.

Don't laugh. I have a little girl who is about to turn 7. Out of nowhere, my wife and I now have a little boy that is functionally 18 days old, one of the greatest gifts God has ever given us.

But I look at my little girl and I look at these other children that are first graders or second graders, and we are seeing some terrifying data on what the left's policy of locking down schools and—"you are going to do it through a computer screen"—are we prepared for the data we are already seeing on what is happening on standardized math scores around the country?

You do realize—this is, once again, like the inflation—it is a cascade effect that we will live with through the next decade, unless we sort of step in and fix this. This is a derivative of Democrat policies, when you start to see standardized math test scores suffering all across the country, particularly in those States and communities that engaged in the almost excessive lockdowns for theater. It was virtue signaling. The math never said it.

This is a fascinating one. Growing debt would result in a per-person income being lowered, functionally \$9,000 lower, or a 10 percent reduction. What this study is trying to do is trying to understand—as the left basically says: Our solution is we are going to send someone money. What does it functionally do to future prosperity when you start to actually see what this does in future purchasing power for your income?

Now, it is a complicated formula. Part of it basically says you don't have as much capital revolving in the economy, so you don't have much investment in productivity, so the society doesn't get healthier, wealthier, better, or faster, because all of that cash is functionally financing U.S. sovereign debt. But are you prepared? Because this is what the left has brought you. As the debt skyrockets, you get to live about 10 percent poorer.

Now, stack that on the fact that you have lost a couple months of your labor. Tell me I am not wrong to be angry about the cruelty and the complete avoidance of the misery this place is creating across the country.

And then you start to look at where our future is. Remember, eventually

the math wins. The pretty words here may get you reelected, but the math will always win.

This is where we are at. And you start to look at what is going on. The interest—because the piling up of debt, Social Security, Medicare, interest is now functionally crossing, in the next few years, across all defense spending and all Medicaid spending.

You understand, this is Social Security, this is Medicare, this is interest. A number of my friends on the left say: "Well, if we cut defense." The green line is defense.

I know you may care more about this coming election, but we have got to stop the misery.

Just minutes ago, the Atlanta Fed's GDP calculator just announced that the second quarter looks like it wasn't 1.2 percent negative; it is 1½ percent negative. Remember your high school economic class? Even though it is not technically correct, congratulations, you brought us 2 months of negative GDP.

Please, to the majority, stop hurting people. Let some of us—I will give you the ideas. Put your own name on them.

We are better than this. It can't be all about the next election. If we don't stop this, we are about to get a decade of misery because of crappy decisions made in the last 16 months. That is just not fair.

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

ADJOURNMENT

The SPEAKER pro tempore. Pursuant to section 11(b) of House Resolution 188, the House stands adjourned until noon on Monday next for morning-hour debate and 2 p.m. for legislative business.

Thereupon (at 4 o'clock and 24 minutes p.m.), under its previous order, the House adjourned until Monday, July 18, 2022, at noon for morning-hour debate.

OATH FOR ACCESS TO CLASSIFIED INFORMATION

Under clause 13 of rule XXIII, the following Member executed the oath for access to classified information:

Mike Flood

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

EC-4690. A letter from the Alternate OSD FRLO, Department of Defense, transmitting the Department's final rule — Privacy Act of 1974; Implementation [Docket ID: DoD-2020-OS-0084] (RIN: 0790-AK99) received July 1, 2022, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Armed Services.

EC-4691. A letter from the Secretary, Department of Defense, transmitting a letter on the approved retirement of General Arnold W. Bunch, Jr., United States Air Force, and his advancement to the grade of general