

□ 1945

This is really important because unless we as a body can get the incentives right to get up labor force participation—I know these are geeky terms but our brothers' and sisters' participation in the economy, I do not believe we can get the productivity back where we have to be to take on inflation, to start to stabilize the economy in the future.

We have a problem here. This should have been the trend line. Something is going on. We have millions of our brothers and sisters who have disappeared.

Of course, you have a great unemployment number. We have great unemployment numbers. They are really low, except we have millions of people who disappeared. They are not participating.

Once again, it is spin through not telling the truth about the math. Now, it gets even darker and more misleading. I am sorry to be geeking out, but you do realize we have multiple agencies, multiple groups that do the calcs of what is unemployment, what is labor force participation, and who is participating in the economy, and there is some crazy divergence going on out there.

There is something called the establishment survey. That is what you get every week, every month on this month's unemployment—we have everyone working. Except at the very same time, there is something called the household survey, and that is showing numbers that have hundreds of thousands of people who have moved into unemployment.

How is that possible? How is it possible that two government surveys in the same sample times are starting to produce such divergence in the numbers?

I would love to tell you that I know, but I haven't had time to dig into this. But there is something going on there. There is some noise within our economy, yet we are all pretending.

This is the talking point the left keeps giving you. Well, we are not in recession. Look at the employment data, except, also, I need you not to look at the household survey because that number is going in the wrong direction.

Remember, how does the Federal Reserve take on inflation? They break the economy. They break the labor markets. They raise interest rates like they did today. And the dirty secret is, oh, I don't think we will drive it into recession—wink, wink, nod, nod.

Of course they will. That is how it works. They need to break the wage-price spiral, which is real and has begun. You all know what the wage-price spiral is, right? Prices go up, so I have to pay my workers more. Well, if I pay my workers more, I have to raise my prices. Well, if I raise my prices, I have to pay my workers more. Well, if I pay my workers more, I have to raise my prices. You end up in this ratcheting effect, and we are in that right now.

A couple of months ago, we would have a debate on the floor with a couple of my more geeky colleagues, and they would still want to try to say, oh, inflation is transitory. No. It is structural now. It is built into everything you are buying.

Fuel prices go up here, but eventually, the distillates from that fuel that are in that mug that holds the milk that you go buy is now in the components of production. It is structural.

That is a real problem because we are trying to do some of the math about what happens, God forbid, if we have substantially higher than normal inflation for a year. God forbid it is 1 year, 2 years, 3 years, even if they start to knock it down, and there you bring the Fed in.

What is the Fed doing right now? They are jacking up interest rates. They are making your life more miserable. They are functionally trying to put you out of work.

They need to raise unemployment. They need to create the elasticity in the employment markets. So, all of a sudden, that wage-price spiral—you are willing to work for less because you need the job. But you already see the data right now of how many of our brothers and sisters are just trying to maintain their life.

Their rent has gone up. They are using their credit cards. Now, their credit cards are going to get substantially more expensive because interest rates are going up. Now, we are actually seeing articles that the Treasury may have to write checks to the Federal Reserve.

One day, I will do a whole Fed presentation on how it actually works. But when they raise interest rates, they are actually raising interest rates on what they are willing to pay on bank deposits. Therefore, they are paying interest on the bank deposits.

The Federal Reserve needs to get cash to pay a rate of return on the bank deposits, and they get that from the Treasury, which is a little crazy, but that is how it works.

You start to think about the math. I know these are just statistics, but they are also people. They are people, and this place has just become cruel.

I guess the virtue signaling here is only done when it is a good line for a brochure, and I know it is half an hour of talking about economic data, but these are people.

We are trying to do a breakdown right now of how seniors survive. You do realize how many of our seniors, even with the Social Security COLA that may be over 8 points, their copay on healthcare—because, remember, some of the healthcare inflation has been double baseline CPI. Many seniors now have to pay 20 percent of that, so they are bleeding.

The COLA for Social Security doesn't keep up with actual inflation, and it is also a lagger. I won't walk through the table, but understand we are trying to do the math here of how many of our

seniors basically are moving into poverty, and we are trying to do something latitudinal over a decade. By the end of the decade, what population has just this cycle of inflation done?

On Thursday, when the second quarter GDP number comes out, and the White House and Democrats say, "Oh, we are not in recession. It is not a technical recession," how many of them are going to get behind a microphone and say, "I don't care whether we are in recession or not. I care about seniors who are about to become poverty-stricken." How many are going to say, "I care about the family that is having trouble surviving." Where is the empathy in this place? Does anyone care?

We make public policy by feelings, by virtue signaling, not by a calculator, and I accept I sound like an accountant on steroids. It is my sin. But these are people.

We are going to sit here, and we are going to fuss like crazy over little symbolism. We are going to fight over the naming of a post office.

At the same time, someone is going to go home and realize they have to figure out whether they can pay the air-conditioning bill or be able to have enough gas to drive down to the food bank. There are ugly things happening out there, and it doesn't need to happen.

We as Republicans have some ideas to stop it. It may not completely stop inflation, but at least it would help. The brain trust on the other side, the idea is, well, let's send them a check. That is what caused the problem.

Please, can you have some folks that actually showed up for their basic economics class be the ones making public policy here? Let's stop hurting people. This isn't partisan. This is our job.

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

#### PAIN AT THE PUMP

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

Mr. PERRY. Madam Speaker, thank you for recognizing the time. I also thank my colleague, the gentleman from Virginia (Mr. GOOD), for being here with us.

I am going to talk this evening and kind of follow up on my good colleague from Arizona (Mr. SCHWEIKERT). Some astounding information, and I know that he offers it on a regular basis, and I wish more people would tune in.

Of course, I wish more people here would hear his message and, more importantly than hearing his message, take some action in that regard.

It is astounding that, in a year and a half, the people who are working, and everybody is that can do it, they have lost a month and a half of wages.

Think about how long you work every year, essentially for free, because

you are still working but you don't get the money because you have to pay your taxes, and that date moves a little back and forth. Sometimes it is in May. Sometimes it is in April. But then add another 2 months. If you add another 2 months onto that that you are working, but you are not being paid, that is astounding.

As I understand it, the average wages under the President for a typical family—and I represent typical families. The average wage of a typical family right now has dropped \$450 a month.

Now, that might not seem like a lot of money to people in Washington, D.C., people that invest on Wall Street, people that drive fancy cars and belong to the country club. But where I live, \$450 is real. That is groceries. People are trying to pay the bill for daycare so that they can be at work. Of course, the cost for that is going up. People are paying more every single day to drive the vehicle that they are struggling to afford.

I talk to people every single day. Every single day, they tell me: "I can't pay my bills right now, and I am not sure what to do. I am trying to decide how much to spend on food because I know I have to have enough for gas, and it is not just enough for the end of the week. I am never going to catch up at the rate we are going. I am not going to catch up. What is happening? What are we doing?"

I mean, look at the price of gas. I mean, the President just released another day's worth of supply from the Strategic Petroleum Reserve.

Mr. GOOD, you haven't been here very long, but you know the Strategic Petroleum Reserve is meant for natural disasters or national security events. It is not meant for political crises.

A day's worth of oil sold on the open market, I imagine so that the President can say, "Look, I am trying to help." But it is like the fireman saying, "Hey, look, I am putting out the fire," when the fireman started the fire in the first place.

Nobody says, "Well, that is great. We are happy you are putting out the fire, but if you hadn't started it in the first place, we wouldn't be in this problem."

Mr. GOOD, are you talking to folks like this where you live?

Mr. GOOD of Virginia. I thank the gentleman from Pennsylvania, the chairman of our Freedom Caucus, for allowing me to join tonight.

It is the fireman whose solution is to start more fires, quite frankly.

You wonder, this President, his administration, is there a devious, malicious intent, or is there just an illiteracy, a failure to recognize basic economic principles, as the gentleman from Arizona was just talking about tonight?

Their war that they have declared on fossil fuels, their war that they have declared on the American energy industry, is dishonest and dangerous demonization of an industry that is vital to our economy, vital to our industry, vital to our national security.

To inherit a year and a half ago American energy independence for the first time ever and \$2 gas prices—I know we talked about the 2020 campaign over and over. Do you like Trump's \$2 gas prices, or do you like Obama-Biden's \$4 gas prices?

Who would have known that in just a year and a half's time, they would be so good at jacking those prices up to \$5 a gallon? What is their solution to that? Oh, just go spend 70,000 bucks on your Tesla.

The more pain that you experience, said their Transportation Secretary, who knows nothing about transportation, but said: Hey, the more pain you experience, that just means the more benefit that is being enjoyed. So, hey, buy yourself a \$70,000 Tesla if you can't afford to put gas in your cars.

It is making no measurable or negligible difference on the cost of gas or the cost of fuel, but what it has done is to compromise our national security, once again, our economic security, once again. Emptying our Strategic Petroleum Reserves for political purposes is just an egregious failure, once again, by this administration.

Mr. PERRY. It is an egregious failure. I have to remind everybody that that oil, that strategic reserve, was put in there at rock bottom prices.

Mr. GOOD of Virginia. That is right.

Mr. PERRY. We filled it up and paid as little as possible for it, probably the lowest prices in decades, and now it is out there being spent at the highest prices ever.

□ 2000

Mr. GOOD of Virginia. Well, you might think you can go to President Trump and get him to sell it at those prices from 6 years ago.

Mr. PERRY. Not only that, as the gentleman from Virginia (Mr. GOOD), my friend, knows—look, I am from Pennsylvania, we have got a lot of natural resources right under our feet.

Instead of coming to Americans to say, "Can we produce more?" he is going to people that hate America—Venezuela, Saudi Arabia—even as much as saying that, even though we have sanctioned Iran's oil with this potential Iran nuclear deal pending, they would go there and ask Iran.

But we are getting too far afield here. Look, people are struggling every single day. This is not due to incompetence. This is not due to negligence. This is a plan. This is on purpose.

Mr. GOOD of Virginia. Will the gentleman yield?

Mr. PERRY. I yield to the gentleman from Virginia.

Mr. GOOD of Virginia. They are executing the plan.

Mr. PERRY. Yeah, they are executing the plan. This is by design.

We live in an energy economy. Whether you like it or whether you don't, whether you agree with it or whether you don't, whether we can get to more clean energy at some point in

the future than we have now or whether we can't get there as fast as we would like to, we are where we are right now.

Most of us are reliant on the natural resources that are beneath our feet that the Earth provides for us. We have done a great job in America of doing it more cleanly, more professionally, more ethically than any other country on the planet. But yet there is this war on these natural resources and a failure or a refusal to acknowledge that in raising those prices, when the policies raise those prices, they touch every single American citizen, every single one.

So it is not just the gas at the pump, because that is tough enough, but the guy that is driving the truck that brings that stuff, he has got to pay a higher price, and so he has got to charge you a higher price. And the electricity that is generated, that costs more. So every single means of production, every single point along the way raises the price.

How is that manifested? People go to the store, whether it is the grocery store or whether it is a retail outlet—you saw one of the major retail outlets just talked about, just issued their report that their sales are down on regular consumer goods because people can't afford them—people cannot afford to buy them.

People are having to make difficult choices, not because this is just happening, but because this is being imposed on them. It is being imposed on them.

I saw the Fed today increased the rate 75 basis points. Most people say, well, what does that mean to me? That means the value of your dollar, every dollar that you get is worth less, right?

Inflation. People say, well, what does inflation mean? Inflation is taxation. Inflation is the cost of living. Inflation is when you go to the grocery store, if you can find peanut butter on the shelf and you could afford two jars of it for your children last month, you are going to have to pay more this month and maybe you are going to have to cut back on toilet paper that you couldn't get 2 months ago or maybe you are going to have to cut back on baby formula that you can't afford to cut back on because your baby is crying. That is what it means.

The whole way up and down the chain, everybody, the value of every single dollar you earn is worth less, not to mention the fact, as my friend from Arizona mentioned, that you are already working about 1½ months more without pay because of this.

This is what is happening to the American people, and nothing is being done to reverse course to change this. Nothing is being done.

I see my good friend, the gentleman from the great State of Georgia (Mr. HICE) is here. I just wonder if he wants to comment on any of that.

Mr. HICE of Georgia. Mr. Chairman, listen, you are spot on. It is virtually

everything. I honestly can't think of anything that the cost is not going up, whether we are talking food or fuel or energy or travel, vehicles. Across the board, it is all going up to the tune now of about \$500 a month that the average family is having to pay more. I mean, \$6,000 a year.

Literally, we are at a point in our Nation's history because of the horrific economic policies of this administration and this Democratic Party and the policies that they are pushing, that families literally are having to make choices, and they are concerned, literally, about feeding their family, about having a roof over their head, about putting gas in their cars.

This is the type of impact that these horrible policies are having on the American families, and it is all so unnecessary. That is what is aggravating about all of this. It all has to do with policies, horrible policies. All of this could have been and should have been avoided.

Mr. PERRY. Now, my friend from Georgia, I haven't been to the district that you are privileged and honored to represent. I have been to Mr. GOOD's, and I can tell you, they are hard-working, taxpaying, law-abiding folks. A lot of them live out in the country, don't live in mansions. They are struggling to get by. I suspect you are hearing it in your district.

Mr. HICE of Georgia. Oh, absolutely.

Mr. PERRY. I suspect you are hearing it from average working citizens who aren't connected to Washington, D.C., don't have some special privileges, struggling to get by at the grocery store. We would love to hear some of those stories because those are real people that we are here trying to advocate for. They sent you here to fight for them.

Mr. HICE of Georgia. That is right, and they are suffering. People across the board are literally suffering right now and having to make critical decisions and some even to the point of getting rid of their pets because it is more important to get food on the table for their kids, obviously, than it is for pets. We have had two or three different stories of just that type of thing alone.

What is the administration's response to all this? Well, it is to double down on things like climate change, which ultimately is just going to raise taxes more. It is to spend more money that we don't have, which just exacerbates the problem.

It is horrible what the American people are facing right now. It, again, is so unnecessary. We should not be here; we were not here. Just 1½, 2 years ago, things were vastly different.

Mr. PERRY. Go ahead, Mr. GOOD.

Mr. GOOD of Virginia. To Mr. HICE's comment about \$6,000, the average family paying \$500 more a month, \$6,000 more per year, that is net take-home cost. That means you have to earn some \$10,000 to make the \$6,000 that you are losing just to break even.

So essentially we have lost \$10,000 worth of gross income to Bidenflation, the Biden price hike. You wonder about the administration, you know, do they not know or do they not care?

It is not just the gas prices, which as we know—and we would hope that they would understand, but perhaps they don't or, again, perhaps they don't care, whichever is worse—but the number one thing that impacts American families—middle-income, low-income, fixed-income folks—is what they are paying at the pump.

It is not just the gas prices that have doubled under this administration, but it is all the other fuel costs that are going up. It is everything that is shipped, which is everything that we buy, so it is driving up inflation across the board. It is everything that is produced from petroleum products driving up prices further.

Then there is the lie about the fact that we could ever move to renewables anyway, which is a lie to begin with. Then there is the climate damage that they are causing because we are buying fuel from other countries who are not the clean producers that we are.

Meanwhile, it is being shipped across the ocean, which causes more pollution, so it is contrary to what they say they want to believe from a climate standpoint, not to mention the embarrassment of sending our President overseas, as Mr. PERRY said, proverbial gas can in hand, pleading and begging with other countries to provide what we can produce for ourselves, not to mention the national security risk, being dependent on foreign countries—who hate us—for vital energy, not to mention enriching Putin with the ability to sell fuel at a higher price to fund his war, not to mention having Europe get greater dependence on Russia.

The whole piece together—economically, national security, even the climate concern that he claims to have—is all compromised by what he is doing, intentionally, willfully executing the plan, Mr. PERRY, as you said, on the war on American energy.

Mr. PERRY. And not to mention selling portions of the Strategic Petroleum Reserve to China. To China. Again, the national security threat.

Mr. GOOD of Virginia. Who he thinks is a competitor, not an adversary.

Mr. PERRY. That is exactly right, it is an adversary. Because they say so. We wish it weren't true, but they say so.

I am reading that 26 million low-income households who had managed to put aside a nest egg over the term of the last Presidency and the last economy before a year ago have had that savings wiped out just trying to keep up with the prices that are now occurring, and we are only 1½ years into this.

You know, we heard in the beginning, well, inflation is transitory, don't worry, it is not going to last. Then we heard, it is only going to be a point, a small interest rate raise here or there to control this inflation.

When are we going to stop believing these lies? This is not transitory. Now, of course, they are saying, well, look, this is not a recession. A recession is two quarters of declining GDP, that is what it has always been described as. Now, since the left is in charge, it means something else.

Here is what it means to families who are struggling. They see no light at the end of the tunnel. They don't know where this ends. They are having a hard time paying their mortgage, their car payments, and trying to figure out if they can afford their insurance payments which the government has really messed up by being involved in—too involved in—healthcare. There is no free market there. There is no price competition there because the government is too involved.

People have to pay their bills. And they didn't have this stress 1½ years ago, but they have got it right now. The worst part is, there is no end in sight. They don't see anything changing, right? They just saw basis points go up again today.

Look, if you are a young couple that is trying to start out—look, maybe you are an older couple and you are trying to downsize and you got preapproved for a loan, then the Fed goes ahead and raises the interest rate, and you start the process all over again because you are not preapproved anymore because your buying power just went down. I don't know, maybe about \$100,000, which is significant when you are trying to buy a home and get started or when you are trying to downsize from the home you can't afford now.

Go ahead, Mr. HICE.

Mr. HICE of Georgia. That is exactly right. You are spot on. Listen, this administration can try all they want to redefine the meaning of a recession, but they cannot change the realities of what this means to the average family.

Like you just described, we have people who are trying to get in homes, and with the hike today, there is no question that is going to prevent many people from being able to get that car that they desperately need to replace the one that is falling apart or a home or whatever it may be, loans of different types. This is going to, right out of the gate, take thousands and thousands and thousands of people across this country away from being able to get those things.

I was speaking just this week with a leader in the construction industry in the State of Georgia, and I just said, Tell me the truth, what is your future? And he said, it was dismal. Man, we are seeing the brakes being put on in a major, major way.

Of course, as far as construction, right now Georgia is a major mover and shaker, and they are seeing it come to a halt, in his words—just along with what you said—we see no end in sight. It is just now starting to slow down, but we do not see on the horizon anywhere soon that this is going to be turning the corner.

Mr. GOOD of Virginia. They are getting hit on so many levels, as you said, Mr. HICE. Housing costs are through the roof, home prices, rental costs through the roof. At the same time, interest rates are surging—we have got 75 basis points increase again today—interest rates going through the roof, so they are getting squeezed terribly on housing.

At the same time, inflation is eating away at everything, their purchasing power generally. So what do you have here? Wages have gone up some 4 to 5 percent, but it has been doubled by inflation. So real wages have gone down by 4 to 5 percent, so you are making less than you were a year ago, your housing costs are through the roof compared to a year ago, and you can't afford to heat your home, fill your car.

To your point earlier, Mr. PERRY, the Democrats' response is to double down on the policies that caused it to begin with. The President has even said: We are going through a transition; we are part way through the transition. When we get through to the other side, everything is going to be better.

I guess when you don't have a job, when you don't have a home, when you don't have a car, and you are dependent on the government for some meager subsistence to try to just barely get by. But yet you can say, well, I guess I have no energy, which is the same thing as how they define clean energy, then I guess they will declare that as victory with the policies they have enacted and inflicted the American people with.

Mr. PERRY. Mr. Good, you are right.

Mr. HICE, with all due respect, you live in Georgia, but Mr. GOOD mentioned heating your home. Now it is the height of summer, right? The dog days of summer are upon us. Right now we are trying to cool our homes, and we are in fear of blackouts across these United States of America in the 21st century. Unnecessary, but a reality. California, Texas, coming across the country, all due to policy.

But what is coming up is going to be devastating. It is going to be devastating to people across the country, especially in the northern portions of it where I live, where Mr. GOOD lives, and you are going to suffer a portion of it, too, the inability to afford to heat your home because electricity prices are going through the roof as well.

People realize it now, and they see it now as they pay for their air conditioning, and they probably raised the temperature in the home a little bit to try to help defray the costs, but heating your home is different, and being very, very cold in the wintertime, people die from that. People die from that, especially in places where I live where winters can be harsh, and they are much harsher in points further north. That is coming.

When you talk about the rise in the cost of living, inflation, and essentially taxation, when you talk about that with no end in sight—people are trying

right now, they can't pay their bills now. They certainly can't put anything aside to plan for what they know is coming, it is going to be a long, tough winter. It starts getting cold, it starts going below freezing just right here in Washington, D.C., mid-October. It is right around the corner, and it is going to last until the end of March into April and May of next year. It is coming, and right now there is no end in sight. We haven't heard anything from the administration about how people are going to be helped to afford to pay their bills.

□ 2015

You are not going to be able to sit in the car and turn it on and turn the heater on, because you can't afford the gas. You are not going to be able to sit in your home and turn the heat on. That is coming.

Mr. HICE of Georgia. You are right, Mr. PERRY.

What concerns me as well is what you just described is just a couple months away. States like yours, they are going to start feeling the cold of winter and will need to start heating their homes.

So the question then becomes: What are we doing about that here in Congress? What makes me scratch my head right now is we are not having any hearings on this issue. We had a hearing today on banning guns. We had a hearing last week on attacking the energy sector. We are voting on bills this week about big cats, of all things.

I mean, the lack of concern coming from the other side is devastating to the American people who right now already are going through some of the darkest days of their lives. It is only going to get worse as winter starts coming in the months ahead, and our colleagues on the opposite side of the aisle right now seem totally unconcerned. We are not even having hearings to discuss this. That, to me, is inexcusable.

Mr. GOOD of Virginia. The solutions to it, as we all know, are to stop the spending, stop printing money, stop causing inflation by continuing the economic policies and the fiscal policies of this administration. Stop the spending, stop printing money that we don't have, and driving inflation. Stop ruining our fiscal future. That is going to cause interest on the national debt to increase. The part of our budget that has to fund the national debt is going to increase, getting nothing for that.

Secondly, stop paying people not to work. Stop incentivizing and subsidizing the wrong behaviors. Stop making people comfortable as we grow the welfare state and grow the dependent state. Reverse the energy policy. Stop the war on American energy. Unleash American energy again. Go back to the Trump policies. Lower taxes. Allow more Americans to keep more of their earnings. Stimulate the economy that way. Stimulate growth and in-

vestment in businesses. Then deregulate. End the regulatory assault on American businesses and the American economy. And then, finally, cut and reduce government.

We have got to do those things. Those are the proactive steps that will take place. This administration and this Democrat majority has shown no willingness to recognize how they have caused these problems and how the American people are suffering as a result.

Instead, they want to push through more of the build back bankrupt agenda. They want to break that up into pieces and try to pass that in this remaining 6 months of this election cycle.

Mr. PERRY. I can't imagine that our colleagues don't care. We can't imagine that.

We are not here to fearmonger. We are talking about real-life situations that are occurring. This is not about trying to invoke fear in the people that pay our salary, our bosses, our constituents. But we are here to defend them and to be their voice and to echo in these Halls the things that they tell us, the things that they are enduring every single day, the things that they are having to live through.

When you talk about it happening right now, it is happening right now. My concern, among others, that is happening right now is there is no end in sight. None of these things are fixed overnight. This has been a—I wouldn't say a slow-moving train. It has actually been a fairly quickly moving train for about a year-and-a-half where we have watched the decline of our purchasing power, we have watched the increase of everything that we can't afford, lack of things on the shelf, like peanut butter, basic staples, baby food. We have watched all of that.

These things take time to be resolved. And if they are going to be resolved at any point in the future, we have to get started now; sometime. I don't know when it is going to be. We are here this week, and then we are going to be gone in August. Then everybody is going to come back in September to see how much more money we can spend before the end of the year, right? And nothing on the agenda that I see, nothing so far that we have voted on this week, has done anything to lead us to believe that we are going to address this problem.

So we are frustrated for the people that we have to face every single day who come up to us at the grocery store. We are buying gas, too. We are at our grocery stores. We are at the hardware store. We are at the feed store. We are at the clothing store and retail outlets. They walk up to you and say: What are you doing about it to stop it?

We don't have the executive branch, Mr. HICE. We certainly don't have this branch. The power of the purse belongs in this branch. Look, you don't want to disparage sailors, but they are spending like somebody who doesn't care

about how much money they spend. It is very, very frustrating.

So all we are left with, Mr. GOOD, my friend from Virginia, is the rhetoric we have to let the people at home know that we think enough of them, and we care enough about what they are dealing with to come in and make sure that it is put on the record for all posterity, for all time, that we recognize what is happening to them. We do not agree with this. If we were in charge here, things wouldn't be happening this way.

Mr. HICE of Georgia. If I could just add a thought to that. This is not and should not be a Republican issue versus a Democrat. This is an American issue. Both parties, Independents, people who have no affiliation, the country is suffering under this.

I don't know if you saw the recent poll that said only 1 percent of Americans believe that the current economic conditions are excellent, only 1 percent. Twelve percent said it was good. That leaves 87 percent of this country admitting we are in bad economic circumstances in a variety of the spectrum there of how they described it. But 87 percent, that is Democrats and Republicans and Independents and people who never vote. That is our country that is suffering.

So I think it is important that we do all we can to stand up for the entire Nation right now and say it is time to make some key changes.

The free enterprise system is the greatest economic engine in the history of the world, and we are suffocating it right now by advancing policies that are just destructive, and the impact of that is not only on our economic system but on individual lives.

Mr. PERRY. With about the minute-and-a-half we have left, I will turn it to Mr. GOOD. He can close it out or I will.

I think, Mr. HICE, you have characterized it correctly. It doesn't matter whether you live in the country or the city or the suburbs. Doesn't matter what your background is. Everybody is feeling this.

Mr. GOOD of Virginia. Our future with these policies, especially on the energy side—look at California with the brown-outs they are experience. That is our future for the country. Look at Europe, who is going to freeze this winter because of the way they have compromised their energy policies and tried to move to renewables, and they cannot heat their homes this coming winter.

To paraphrase what Ronald Reagan said: Recession is when your neighbor loses his job; depression is when you lose your job; recovery, though, is when Democrats in Congress lose their job. Hope is coming.

Mr. PERRY. I think that is well put. Madam Speaker, I yield back the balance of my time.

PUBLICATION OF BUDGETARY MATERIAL

REVISION TO THE AGGREGATES, ALLOCATIONS, AND OTHER BUDGETARY LEVELS FOR FISCAL YEAR 2023

HOUSE OF REPRESENTATIVES,  
COMMITTEE ON THE BUDGET,  
Washington, DC, July 27, 2022.

MADAM SPEAKER: Pursuant to sections 1 and 2 of House Resolution 1151 (H. Res. 1151; 117th Congress) and the Congressional Budget Act of 1974 (CBA), I hereby submit for printing in the Congressional Record a revision to the aggregates and allocations set forth in the Statement of Aggregates, Allocations, and Other Budgetary Levels for Fiscal Year 2023 published in the Congressional Record on June 21, 2022, as revised.

This adjustment responds to House consideration of the bill, Advancing Telehealth Beyond COVID-19 Act of 2022 (H.R. 4040), as provided for consideration in the House pursuant to H. Res. 1256. This adjustment is allowable under sections 1 and 2 of H. Res. 1151 (117th). It shall apply while that legislation is under consideration and take effect upon the enactment of that legislation.

Accordingly, I am revising the aggregate spending level for fiscal years 2023 and the allocation for the House Committee on Energy and Commerce for fiscal year 2023 and fiscal years 2023-2032. For purposes of enforcing titles III and IV of the CBA and other budgetary enforcement provisions, the re-

vised aggregates and allocation are to be considered as aggregates and allocations included in the budget resolution, pursuant to the Statement published in the Congressional Record on June 21, 2022, as revised.

Questions may be directed to Jennifer Wheelock or Kellie Larkin of the Budget Committee staff.

Sincerely,

JOHN YARMUTH,  
Chairman.

TABLE 1.—BUDGET AGGREGATE TOTALS  
(On-budget amounts in millions of dollars)

	2023	2023–2032
Current Aggregate:		
Budget Authority .....	4,552,989	n.a.
Outlays .....	4,692,514	n.a.
Revenues .....	3,753,670	42,984,390
Revision for Advancing Telehealth Beyond COVID-19 Act of 2022 (H.R. 4040):		
Budget Authority .....	46	n.a.
Outlays .....	– 189	n.a.
Revenues .....	– – –	– – –
Revised Aggregates:		
Budget Authority .....	4,553,035	n.a.
Outlays .....	4,692,325	n.a.
Revenues .....	3,753,670	42,984,390

n.a. = Not applicable because annual appropriations for fiscal years 2024 through 2032 will not be considered until future sessions of Congress.

TABLE 2.—REVISED ALLOCATION OF SPENDING AUTHORITY TO THE HOUSE COMMITTEE ON ENERGY AND COMMERCE  
(On-budget amounts in millions of dollars)

	2023	2023–2032
Current Allocation:		
Budget Authority .....	681,746	9,416,220
Outlays .....	688,948	9,459,559
Revision for Advancing Telehealth Beyond COVID-19 Act of 2022 (H.R. 4040):		
Budget Authority .....	46	2,347
Outlays .....	– 189	– – –
Revised Allocation:		
Budget Authority .....	681,792	9,418,567
Outlays .....	688,759	9,459,559

ADJOURNMENT

The SPEAKER pro tempore. Pursuant to section 1 of House Resolution 1230, the House stands adjourned until 10 a.m. tomorrow.

Thereupon (at 8 o'clock and 22 minutes p.m.), under its previous order, the House adjourned until tomorrow, Thursday, July 28, 2022, at 10 a.m.

EXPENDITURE REPORTS CONCERNING OFFICIAL FOREIGN TRAVEL

Reports concerning the foreign currencies and U.S. dollars utilized for Official Foreign Travel during the first, second, and third quarters of 2022, pursuant to Public Law 95-384 as follows:

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, DELEGATION TO SOUTH KOREA AND MONGOLIA, EXPENDED BETWEEN JUNE 25 AND JULY 2, 2022

Name of Member or employee	Date		Country	Per diem <sup>1</sup>		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>
Mark Iozzi .....	6/26	6/29	South Korea .....	.....	1,014.00	.....	.....	.....	.....	.....	1,014.00
Derek Luyten .....	6/26	6/29	South Korea .....	.....	1,014.00	.....	.....	.....	.....	.....	1,014.00
Justin Wein .....	6/26	6/29	South Korea .....	.....	1,014.00	.....	.....	.....	.....	.....	1,014.00
Mark Iozzi .....	6/29	7/2	Mongolia .....	.....	853.53	.....	19,696.37	.....	.....	.....	20,549.90
Derek Luyten .....	6/29	7/2	Mongolia .....	.....	853.53	.....	15,811.37	.....	.....	.....	16,664.90
Justin Wein .....	6/29	7/2	Mongolia .....	.....	853.53	.....	15,811.37	.....	.....	.....	16,684.90
Committee total .....	.....	.....	.....	.....	5,602.59	.....	51,319.11	.....	.....	.....	56,921.70

<sup>1</sup> Per diem constitutes lodging and meals.  
<sup>2</sup> If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.