

The Marne Rockstar program recognizes private citizens for their dedication to serving Fort Stewart and Hunter Army Airfield, which are both in Georgia's First Congressional District. Recipients of the award must show that they have given back to the bases through outstanding public service. Joe Higgins has done just that.

As a result of him winning this prestigious award, Joe's photo, along with a description of his service, will be permanently displayed at division headquarters. Throughout the years, Joe has given back to the military bases in many ways. He has given turkeys to junior soldiers at Thanksgiving, arranged meals for over 700 families for Family Day, and has secured donations from local distributors.

Joe has gone above and beyond with every opportunity he has gotten. He could not be more deserving of this award.

On behalf of myself and the First Congressional District of Georgia, I say thank you, Joe, for giving to our servicemen and -women.

□ 1345

ECONOMICS 101

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. SCHWEIKERT. Mr. Speaker, I'm going to do my best not to sound frustrated and defeated. I actually do believe there is hope. But somewhere here—and I'm going to show the numbers—we have got to figure out some way, particularly my brothers and sisters on the left but even some on my side, to understand what is going on in the math. The math will always win.

Tonight, I am going to throw a lot of math, a lot of the facts. These facts functionally decide whether this country survives or not. These facts decide whether we are going to have prosperity or not. And the avoidance of the math around here, the avoidance of the actual math. The level of cruelty, the level of just viciousness that will make to the poor, the working middle class, to anyone in this country, because the actual economic data that has flowed through to today is pretty damn ugly.

Let's start to deal with some reality on the math. And this board is already out of date.

In the next 30 years, CBO—and this is from a couple months ago—says, in today's dollars, 30 years from now, we will have \$138 trillion—and the reason I had to do this is because the number keeps changing, and this is already out of date—\$138 trillion of borrowed money.

And this is one of the hard things, because we are terrified to tell our voters this, but it is the math. It is the truth. Every dime of this borrowed money, from today's \$31 trillion of borrowed to

\$138 trillion borrowed, is the shortfall on Medicare. It is the shortfall on Social Security. It is the demographics.

And what is terrifying is this Medicare number, when healthcare right now has doubled the inflation rate, doubled the inflation rate of the rest of the country. I represent the highest inflation in the continental United States; the Scottsdale-Phoenix area. We are sitting around 13 percent. And in my marketplace, we are being told 20-plus percent is my medical inflation. This number explodes.

How many times this last week have you had anyone come behind these microphones and say: I am terrified what I just did to people trying to head toward retirement. I am terrified what we have done to the next generation.

This is reality. This is the math. And this doesn't really have all the spending.

President Biden, unified control of the left, has been here, what, 18-some months. Congratulations, he added \$4.8 trillion to the deficit.

Remember the campaign rhetoric? Oh, they're going to be responsible, they are going to balance things—\$4.8 trillion to the deficit.

Here is where the math gets terrifying, and I am just livid that no one is willing to walk behind these microphones and tell the voters the truth because we need to hand out cash, so they vote for us; so they cuddle with us and say, Oh, we like you. Thank you, Mr. Congressman, for funding this, funding that.

This is going to make sense in a moment.

The end of 2021, we functionally had zero percent interest when you did the adjustment for—here is our inflation and here is UST bills, when you do the WAM, the weighted average daily.

September 22. We are at 3.1. We are now calculating. And this is real interest. So, yes, bonds and T-bills are up here, but when you adjust for inflation, we believe the futures are going to continue to go up.

For the next few years, as far as we can see on the current futures market, interest rates are 2, 3, 4 points higher than the Congressional Budget Office's modeling.

What does that actually mean?

Let's just do the easiest one. If we are 2 points higher than what the CBO had projected just a few months ago, in just a decade you are well over 126 percent of debt-to-GDP. But it gets crazier.

Remember, what I am saying here is with inflation, with expectations, and the speech I did last week where we showed you data after data after data points.

First, the lie from earlier this year: Inflation is transitory. It was never transitory. Anyone that said that didn't show up at their economics class.

Look at the structural inputs we saw last week. Inflation now is structural, meaning the Federal Reserve is going

to either have to bust the labor markets because this place is incapable of doing what is necessary, which is incentivizing savings, and incentivizing, in a big-time way, productivity.

Because if you don't make more stuff—and I know it is supply side and supply side is a rightwing, except it is economics. It works. If we don't get more productive as a society—it is an economic term—what is it—oh, yeah, we are screwed.

So do understand, under the current CBO protections, and this is from months and months ago before they plugged in the inflation data we are in right now, in 30 years, 50 percent of all tax receipts, we are just paying interest.

Now, most of this is not Republican or Democrat, it is demographics. We got old as a society, but this is our future. Now you put in the crappy fiscal decisions and economic decisions this place has made over the last 18 months, and you start to see what the future actually looks like.

This is from the CBO numbers. This is CBO data from a year ago, that if we had just a single percentage point higher mean on U.S. sovereign debt interest rates, in 30 years, 70 percent of all tax receipts are consumed by just paying back the interest. Not paying down the principal, 70 percent just paying interest.

So what happens if where we are at right now becomes long term? Because we are right now 2 points plus on that CBO model. If it were to last 30 years—and I don't believe it will—but if it did—you have got to understand this is from CBO last year—if we ran 2 percent higher on U.S. sovereign—so T bills, the 10 years, the 30 years, you know, 2 percent higher, 100 percent of the tax receipts of this country go just to pay our interest.

Doesn't this scare the crap out of anyone? Does anyone here own a calculator with a battery in it?

Mr. Speaker, I have a 12-week little boy that just came to us. And, yes, my wife and I, we are going to be old parents, but he is 12 weeks. If this is our future where because we have borrowed so much money, because we have set off inflation, because we have blown up productivity—and I showed last week that productivity per work hour is actually crashing. It is falling. The incentives to participate in the labor markets are not working.

So we say, Well, we have this great unemployment number, except if you look at the U6 data and those things, why are there so many millions of young males missing from the workforce? The incentives we should be engaging in to get older Americans to stay in the workforce, what can we do to incentivize that, because if we don't, this is our future. One hundred percent of all tax receipts being consumed just paying back the interest; not paying down the debt, not paying for government. It is just the United States have

basically become functionally an insurance company with an army.

At the rate we are going, we are not going to be able to pay our insurance benefits: Social Security, Medicare, VA, Indian Health Service. It just drives me to the edge just in anger; the trite, the crazy.

We are going to talk about anything that we think will motivate our voters or get them to get excited or maybe give us money, or this and that, but to tell them the truth on how much trouble we are in.

I accept that maybe I am a heretic. Maybe the job of a Member of Congress is not to come behind this microphone and tell the public the truth. I accept these are big numbers; we are talking trillions.

Think of this: The shortfall in Social Security over the next 65 years—and I know it is a long time, but that is actually how you do the Social Security. I am the ranking Republican on Social Security. The shortfall in just Social Security over the next 65 years is \$202 trillion.

In, functionally, a decade it is out of money; and at that point, you take a 25 percent cut. We will double the number of our brothers and sisters who are seniors who will be in poverty.

How much discussion do you see around here that anyone here cares about people? But we do brilliant virtue signaling. We virtue signal the hell out of this place, and then when it comes to anything requiring a calculator—and all of your phones have a calculator on it—we do, what?

Mr. Speaker, I am going to show this because hopefully this will make sense. I am going to try to tie in that there are solutions. There are actually things we could be doing.

With the amount of money the left has spent in the last 18 months, if that money had been actually directed to things that actually would have made a difference, hell, they might be heading toward the majority again—they are not—but we also would save the country, and there would be optimism. Instead, we do pandering. We spend our money on basically buying the next generation of votes.

So, look, this is actually really a societal problem, and we need to have an honest discussion about it. And this is terrifying, because Members are terrified to come behind these microphones and say anything where the Twitter army is going to attack you.

But the 2021 estimate, 37.3 million people, up from 26 million, will have diabetes. I'm going to show you a slide in a moment that we may have doubled in certain areas the number of our brothers and sisters who are obese during the COVID shutdowns.

Why is this board important? Our estimates from a couple years ago was that diabetes is 33 percent of all healthcare spending. It is 31 percent of all Medicare spending; diabetes and the associated.

Mr. Speaker, I represent the population with the second highest diabetes

in the United States. It is a Tribal community on the side of Scottsdale. You want to meet the misery? Come visit. I will introduce you to families who actually are doing okay financially, and grandma's feet have been cut off. So the solution in this place is: Well, we will build more diabetic clinics. We will find ways to help people maintain their misery.

I know I am going to get crap for this: Body mass index approximately doubled during the shutdowns.

We have been trying to dive into why the excess mortality numbers from this last year, and we are trying to do it intellectually honest, intellectually robust, saying: Here is our COVID deaths. Here is our fentanyl deaths.

Mr. Speaker, come to Phoenix, Arizona, and see the number of people now living in alleys. Talk to my local police about the number of bodies they are picking up every week who are dying on fentanyl because fentanyl has become so incredibly cheap. We are now the distribution center because the border is wide open.

But, hey, these are loving, caring Democrats who don't give a damn about the border.

□ 1400

But understand the misery.

But this just hit us saying: Oh, God, what happens in society if we just doubled obesity in the country?

We know what this means, and we also know that diabetes in the previous model was 33 percent of all healthcare spending. We know this health index: lots of folks gaining weight during the time that we were locked in because that was the brilliance of this government.

How many people have we made sicker and more miserable?

Maybe that is the reason those young people aren't in the workforce. Maybe that is the reason productivity isn't working. It is a unified theory: health, immigration, and technology; all these things come together to make this country healthy.

The reality is we are in trouble. We are in just real trouble. The debt is exploded, now the interest on that debt is exploded, and the elements where we say: Well, we are going to cut—look, the Democrat mantra is: Well, rich people don't pay enough taxes.

I have shown boards after boards after boards. You can take every dime they have, and you functionally don't cover but a fraction of the crushing debt that is coming.

Republicans have their sin. We will say: It is waste and fraud.

Well, it turns out that waste and fraud and foreign aid are just a fraction. They need to be fixed. They are all things that probably should be fixed. They are part of the formula.

Think of the cash the left spent on some of their legislation on giving cash to the Big Pharma that make insulin instead of doing something that would have been much more brilliant. Not too

many miles from D.C., here in Virginia, there is a co-op that is actually about to make I think it is about eight types of generic insulin, and they are going to make it less than the subsidized price.

Why wouldn't you pass legislation saying: We are going to bring that online, and we are going to do the things to incentivize this type of working together.

By the way, this is how you bring entries into the market because the additional competition is what lowers price. But, instead, the brain trust around here says: We hate Big Pharma. Hey, here is a bunch of cash. Here is billions of dollars.

That was the Democrat solution. It was fascinating how many groups actually wanted the cash much more than they wanted the competition because this place is always about the money.

This is something I have been trying to pitch here. Maybe it won't work. Maybe it is just too utopian for this place to get their heads around. But I think we now have a half a dozen Americans who have been cured of type 1 diabetes. I did a whole functionally 40 minutes here on the floor a couple of months ago walking through the process of the stem cell being tagged with CRISPR so the body doesn't see it as foreign; so you can do it in a bio-foundry, so you can make lots of this; and then putting it into the body, the islet cells actually start to attach, and it produces insulin.

Mr. Speaker, why wouldn't you put a fortune into bringing this and seeing if it works?

The Operation Warp Speed, the Democrats can call it anything they want, because this is moral. This is actually loving and kind.

Mr. Speaker, if you look at the previous slides, then you understand we have a debt avalanche, and now the interest on that debt avalanche is about to crush us.

We need our brothers and sisters to be healthy and able to participate in the economy. There are some fascinating things we have been working on showing that, hey, income inequality, why is this population poor over here?

We would always get from our brothers and sisters on the left: Well, it is racism. It is education.

It turns out it is a hell of a lot more complicated. It turns out if we actually start to dig into the data, we actually start to see health—health—and the fact that crime and people break your bones and steal your stuff—but health was an incredibly large component of why some of these urban populations—my Tribal populations—weren't participating in the economy. It was diabetes, the commonality of diabetes in these populations.

So why wouldn't this be everything?

We are going to take on the farm bill and make it so we can help our brothers and sisters in type 2 get healthy. Yes, it will take time, it will be controversial, and it will be difficult. But

if this is the modern plague, when you saw the numbers of the growth of diabetes, why wouldn't we throw everything we have at it?

Because from a math standpoint, it is singularly the most important thing you and I could do for U.S. sovereign debt. Think of that, Mr. Speaker. It is crazy, but if 31 percent of all Medicare spending is diabetes—and that number is about to grow substantially because of what we have done the last couple years—and Medicare is 75 percent of all the future debt, ta-da, the math doesn't take a brain surgeon.

So let's actually start to walk through more of the things that are actuality optimistic and hopeful, and maybe when Republicans are the majority here, we will actually have the competence to try to do hard and complicated things to actually make people's lives better.

I just pulled this up as just a thought experiment except for the fact that the product actually exists today. It is functionally a home biopsy. You can get this and have it on your shelf at home. It actually will be functioning a laboratory where you can put some saliva on it, some other body fluids, and it calculates, it talks to the phone; it talks to the algorithm; it gives you a diagnosis; and it would be in your home. It would help crash parts of the healthcare.

Now, this technology is substantially illegal if you allow the algorithm to write a script in this country. We also know that healthcare costs are the things that are about to crush us. You would think that this place would be contemplating: What can we do in the technology disruption?

But, instead, the brain trust here somehow thinks: Well, the ACA, ObamaCare.

No. Mr. Speaker, you have got to understand that was a financing bill. The Republican alternative was one, and Medicare for All, they are financing bills: Who gets to pay and who gets subsidized. In Medicare for All everybody is subsidized. Those are financing bills. They have nothing to do with what—with what—we pay.

This is one of the ways you disrupt the cost of healthcare.

But I believe this place is terrified because you just took, what, hospitals are the largest lobbyists here in Washington, D.C. They should love and embrace these types of technology disruption. We are just afraid to have that conversation with them.

The other thing is actually one of my pieces of legislation. It is just a simple idea.

What is inflation?

Let's first go back to our high school economics class. Inflation is too many dollars chasing too few goods and services. Okay. We can make more stuff.

Part of my argument is reform the Tax Code and reform the regulatory codes—things we did in the 2017 tax reform with expensing where we had that productivity spike—because invest-

ments and things that make the society more productive means you can pay people more.

The other side is also too many dollars.

How do I get my brothers and sisters to say: Don't take that cash that is sitting in your checking account and go buy another big screen television?

What if this place would give an incentive and say: Take the cash and go put it in your retirement account?

Believe it or not, it accomplishes much of the same thing. We have gotten some nice write-ups on the piece of legislation Congressman DONALDS from Florida and I are doing that says: Let's provide an incentive for people to take excess cash and instead of spending it in the marketplace continuing the inflationary cycle, put it in retirement security.

But, instead, Congress seems absolutely content on letting the Federal Reserve blow up the economy. You already see what is happening around the world. When the United States has inflation and we start to raise our interest rates and money comes screaming in from the world and the U.S. dollar spikes up and the other currencies in the world collapse, and yet they need to buy fuel and food in U.S. dollars, then understand the decisions Democrats here made 2 years ago—a little less than 2 years ago—to push out almost \$2 trillion in excess spending that set the match on the inflation kindling, you just blew up much of the world.

This time next year there will be countries around the world that can't make their debt payments.

Mr. Speaker, do you think we will hear anyone on the left actually come behind the microphone and say: We screwed up, we didn't show up at our economics class, and we just blew up the world?

Because they did it in my community. I have 13 percent inflation in the Phoenix-Scottsdale area.

Mr. Speaker, if you work and you haven't had a pay raise, then you have lost a month and a half of your wages—a month and a half of your wages.

That is the biggest modern tax hike.

I tried to explain this last week: Who are the winners and losers in inflation?

Society and people who save money, that young couple who is trying to save to get their family going, and that retired couple. They are crushed.

Who is the biggest debtor in the world?

This place. We have \$31 trillion of borrowed money.

And guess what, Mr. Speaker?

We now get to pay back that \$31 trillion—or at least the interest on it—with deflated dollars, with cheaper dollars because we lowered your economics, and we made it cheaper for us to do.

That is one of the reasons why there is this sort of whisper here in Washington, particularly the Treasury-type folks, who say that inflation is hor-

rible. But at least in the short term, Democrats are almost giddy that, hey, by the end of the year, the debt-to-GDP ratio in real dollars will actually close.

It is not because they did anything to grow the economy. It is because the dollar value has crashed because of inflation. The value of the debt, because you are paying it back with deflated dollars, that debt to GDP in real dollar terms will close.

Now, the punch line is a year or so from now when we have had to sell the new bonds at the higher interest rates and the higher interest rates and the higher interest rates, then it moves against us. That is like those slides I told you where we had long-term interest rates, 2 percent over CBO model, it is 100 percent. One hundred percent of all tax receipts go to pay just interest. This is where we are heading.

Shouldn't this be the number one conversation in this place, the survival of the country and the survival of my new little boy?

But it doesn't give a damn because it is math and our voters—let's face it—our voters want the shiny object because it is our fault because we are terrified to have a conversation with our voters saying: If we don't do these things, then we can't save Medicare and we can't save Social Security.

That becomes the attack ad. We do it to each other. I believe Democrats are much more duplicitous in it. But math is scary, and it doesn't need to be. There is hope.

Mr. Speaker, I just bring this one up because this was in a recent article talking about some of the productivity effects, the GDP growth effects when we got the parts of the Tax Code right. We didn't get everything we should have.

But, Mr. Speaker, I need you, if you want a real living example, to look at the fourth quarter of 2017. Because remember, the fourth quarter of 2017 got the benefit of expensing even though the tax reform didn't finish until the end of 2017. But we did that retrospective.

Then look at 2018. Look at 2019. The shrinkage of income inequality. The poor got much less poor. The working middle class had a couple of their most prosperous years in modern history. African-American females had this amazing growth in wages and job opportunities.

But it is a demonstration. I know it is heresy for the left to compliment tax reform. It wasn't tax cuts, it was tax reform, because the actual receipts, the revenues that came in, the number of times our friends on that side said: You are going to put us into depression.

I am waiting for my apology because we actually took in more money. Corporate receipts went up. Thank God we had actually that robust of an economy and that robust of a tax system when the pandemic hit.

Could you imagine if we didn't, Mr. Speaker, how miserable we would have been?

□ 1415

The last thing, this is not meant to be a non sequitur. It is meant to be a closing on the discussion of the misery.

I am a border State. I know most of the Democrat votes aren't anywhere near the border States, so you don't give a damn about us, but I am dead serious.

I am blessed. I have just an amazingly wonderful congressional district. It is where I grew up. It is my home. It is my obligation to try to defend them.

Even neighborhoods that don't vote for me, come drive with me, and come see the misery that is living in the alleys behind these houses.

Fentanyl has crashed in price in the Phoenix area. I have a Phoenix police sergeant who is my neighbor. He was telling me, a year or 2 ago, \$120 to get high for the day. Today, it is like \$12. Now, we are finding a new form of synthetic opioid crossing our border. It is 10 times more potent than fentanyl.

Maybe you don't give a damn about people in the Southwest or the misery of the little 14-year-old girl who just died down the way from me, taking one pill. But when this stuff gets left on a countertop somewhere at your favorite wine bar, and everyone in the room is dead, will the left take seriously the misery that their open border policies have brought to us?

Look, my pitch is really simple. The economics are all screwed up. The Democrats set off inflation. That piled on the debt, piled on our demographics, piled on our healthcare. We are in real trouble as a nation.

If we would embrace the disruptions of technology and the incentives for productivity, we can at least bend the curve. We are not going to pay down the debt, but we can bend it so that debt-to-GDP is survivable, but you have to get other policies right.

This place is having no conversations that are actually serious, honest, and important, and I don't know how this became Republican versus Democrat. We are now just talking about the survival of our Republic.

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

BIDEN ADMINISTRATION IS KEEPING MONEY FROM 9/11 VICTIMS

The SPEAKER pro tempore (Mr. KAHELE). Under the Speaker's announced policy of January 4, 2021, the gentleman from Texas (Mr. GOHMERT) is recognized for the remainder of the hour as the designee of the minority leader.

Mr. GOHMERT. Mr. Speaker, how much time is remaining?

The SPEAKER pro tempore. The gentleman from Texas has 28 minutes remaining.

Mr. GOHMERT. We had a bill we took up the last vote of the day before we are out for October, and it was strange because this bill got rushed to the floor. I can't find anybody on our

side of the aisle who had any idea this was coming until yesterday afternoon.

It is interesting, though. It is titled Fairness for 9/11 Families Act, and it makes \$2.982, right at \$3 billion, available for 9/11 families.

There has been a lot of money provided in the past, but it is interesting because just last week, I was talking about this article from September 12 by Daniel Greenfield about what the Biden administration was doing in battling against 9/11 victims' families in court.

There was \$7 billion of Afghanistan assets, bank funds, liquid money funds in the bank in America that were frozen after 9/11 when we found out who was responsible.

The 9/11 victims' families sued, and they had gotten a judgment against the Taliban, al-Qaida, and Iran for \$6 billion.

As this article points out, White House Democrats have a history of fighting against terror victims who are suing Islamic terrorists.

The Obama administration battled American terror victims suing the PLO. In 2015, after they won a \$218 million judgment against the terror group, Blinken, then only a Deputy Secretary of State, intervened, claiming that the lawsuit threatened "several decades of U.S. foreign policy." In other words, he took up for the terrorists against the victims' families.

The article points out that now the Biden administration is fighting 9/11 victims on behalf of the Taliban. At stake are billions of dollars being held by the Afghan central bank fund in the United States.

Further down, it points out that since Afghanistan has assets in this country, the United States, including \$7 billion in bank funds, it is now entirely possible for the victims to collect that money.

Biden officially announced that he was splitting the \$7 billion between the families of the victims and a trust fund to provide "humanitarian aid" for the people of Afghanistan.

For those who don't understand international relationships, when the Biden administration says it is for humanitarian aid, what it means is they have to give that money to the Taliban and trust the people who have lied and killed Americans and killed 13 Americans on the very day that the Biden administration had that ridiculous, hasty retreat. You are going to trust them? Are you kidding me? It is just so outrageous.

The article points out that \$3.5 billion was placed in a separate trust that would be separate and distinct from around \$800 million the Biden administration has already spent on aid to Afghanistan.

It wasn't enough that this administration left \$85 billion worth of military equipment that they could use to attack us later, but they have been sending millions of dollars over there, like that is going to really go to help the people.

The article points out that what Biden actually did was take money off the table for the 9/11 victims, and it got worse. On the same day as Biden's executive order reserving \$3.5 billion for the terrorists, his Justice Department filed a statement of interest in court arguing that the judgment for the victims of terrorism here in the United States was too large and that actually turning over the money to those victims in America would interfere with the Biden administration's foreign policy in Afghanistan, like we have a foreign policy in Afghanistan. Who believes that?

This administration tucked tail and ran, and ran so fast, it exposed our military, our people, our allies to death. Policy in Afghanistan, for heaven's sake.

The article points out that now a magistrate judge has repeated back much of the Department of Justice's arguments and ruled for the Biden administration that the 9/11 families who were laying claim to the other half of the \$7 billion, that \$3.5 billion, were not entitled to it.

If it weren't for the Biden administration going to court and fighting against the 9/11 victims' families, there would have been \$3.5 billion, and this is not just some speculation. That is money in the bank. This is liquidity. This is money that is there.

The Biden administration has been fighting them in court to keep them from getting that \$3.5 billion with a b that the Biden administration wants to give to the Taliban for "humanitarian aid."

Now, the Taliban is more likely to torture and kill, as they have done, anybody who was our ally than provide true humanitarian aid. To them, humanitarian aid is treating women like property, preventing them from having an education, which was improving, and killing those with whom they disagree. It is just tragic.

If there is any doubt about who would get the money, the deputy governor of the bank that this will go through is a Taliban leader who we have listed specifically as a global terrorist. That is who the Biden administration wants to help.

It shouldn't have been a surprise. I talked about this here on the House floor last week, that the Biden administration was fighting our own 9/11 victims, trying to keep them from getting reimbursement from the terrorists.

So, what happens? The last thing, here we come, running in here. Oh, we don't want the 9/11 families too mad at us. Let's take \$3 billion that American taxpayers have paid and give that to the 9/11 victims instead of the \$3.5 billion that belongs to the Taliban, we are told, by this administration.

Well, I think most Americans, if they knew that this had gone on, would say this is crazy. Do you actually want to give the people responsible for killing 3,000 Americans \$3.5 billion so that you