

Last week, Secretary Yellen threw up her hands and admitted that the political narrative on inflation that she enabled put us on the road to economic collapse.

On the same day, President Biden published an op-ed in the Wall Street Journal, blaming Trump and Putin for his problems before touting the same radical policies the American people have already rejected.

What we are seeing now is more than just the consequences of a failed political maneuver. It is the collapse of an economic philosophy the Democrats insisted was far superior to anything their political opponents would ever come up with.

And the Democrats' response to this is what, exactly? To say, well, they are sorry. Then they just double down. They just keep on going. Not exactly a plot twist for this administration. They intend to double down on their failed policies.

At this point in Biden's blame game, Tennesseans are accustomed to watching the administration fail, but that doesn't mean that they are not paying attention to the details and the steps this administration is taking.

Tennesseans are nervous, stressed out. They feel like everything is out of control and nobody in the White House really cares about it.

As I have been out, about, and around the State, inflation, the price at the pump, the price at the grocery store, the cost of fertilizers for our farm community, logistics costs, the cost of clothing, the cost of shoes and equipment for the kids to go to summer camp, fees at summer camp—everything is going up. Everything.

And who do people blame for this? They blame this administration. They know that in June of 2020, a gallon of gas was \$2.17. This week in Tennessee, that gallon of gas is \$4.47. That is far more than 8 percent inflation. Coffee is up 143 percent. Ground beef is up, buns are up, eggs are up, bread is up. Everybody is complaining about what it costs to live every single day.

The playbook really is pretty simple on this. What this administration is doing is just putting it all on our debt line. But you know what, the American people know they can't afford this, and they know that their children cannot afford this. They know that the programs that this administration is pushing—big, expensive programs—the regulations that they are putting in place—primarily, of the 69 regulations that President Biden has enacted since he took office—69 regulations he has done—the majority of those are aimed at the energy sector. People know that it is all taxpayer money this administration is spending, and the taxpayers cannot afford this out-of-control spending spree, and they know that they cannot afford this far-left socialistic turn in this administration and in the policies of my Democratic colleagues.

Now, why is this? It is because the Democrats' vision for the future isn't

compatible with what families want for their future. They look at what Joe Biden is offering—more government control, less parental control; more government control, hardship on small businesses; more government control, less freedom to spend your hard-earned money—and they are saying: This is not what we want.

So I think that when I listen to Tennesseans and when I talk with them about their hopes and dreams about what they want to see for the future, for their children, they are not in a jovial mood. They are in a very serious mood. They are confused that this administration and Democrats would go this far left and risk—and risk—good will. And I think that the American people have figured out we are completely on the wrong track with this administration's policies, and they have figured out that these policies are not a path to prosperity. They are a path to government control, and I think that many of my Democratic colleagues know and realize that. Certainly, Secretary Yellen has let us know that she realizes that, and probably the President knows it. But instead of saying: Stop—full stop—the Democrats have chosen to double down.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. MORAN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 477, Alex Wagner, of the District of Columbia, to be an Assistant Secretary of the Air Force.

Charles E. Schumer, Tina Smith, Margaret Wood Hassan, Mark Kelly, Richard J. Durbin, Benjamin L. Cardin, Brian Schatz, Debbie Stabenow, Angus S. King, Jr., Patrick J. Leahy, Martin Heinrich, Tim Kaine, Gary C. Peters, Chris Van Hollen, Edward J. Markey, Jeanne Shaheen, Jack Reed.

The PRESIDING OFFICER. By unanimous consent the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the nomination of Alex Wagner, of the District of Columbia, to be an Assistant Secretary of the Air Force, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Maryland (Mr. CARDIN), the Senator from Oregon (Mr. MERKLEY), the Senator from Georgia (Mr. OSSOFF), the Senator from California (Mr. PADILLA), the Senator from New York (Mr. SCHUMER), and the Senator from Georgia (Mr. WARNOCK) are necessarily absent.

Mr. THUNE. The following Senators are necessarily absent: the Senator from North Dakota (Mr. HOEVEN), the Senator from Louisiana (Mr. KENNEDY), the Senator from Oklahoma (Mr. LANKFORD), the Senator from Alaska (Ms. MURKOWSKI), the Senator from Florida (Mr. RUBIO), the Senator from Alaska (Mr. SULLIVAN), the Senator from Pennsylvania (Mr. TOOMEY), and the Senator from Indiana (Mr. YOUNG).

Further, if present and voting, the Senator from North Dakota (Mr. HOEVEN) would have voted "yea" and the Senator from Indiana (Mr. YOUNG) would have voted "yea."

The yeas and nays resulted—yeas 69, nays 17, as follows:

[Rollcall Vote No. 213 Ex.]

YEAS—69

| | | |
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| Baldwin | Graham | Reed |
| Bennet | Grassley | Romney |
| Blumenthal | Hassan | Rosen |
| Blunt | Heinrich | Rounds |
| Booker | Hickenlooper | Sanders |
| Boozman | Hirono | Sasse |
| Brown | Hyde-Smith | Schatz |
| Burr | Inhofe | Scott (SC) |
| Cantwell | Kaine | Shaheen |
| Capito | Kelly | Shelby |
| Carper | King | Sinema |
| Casey | Klobuchar | Smith |
| Cassidy | Leahy | Stabenow |
| Collins | Luján | Tester |
| Coons | Manchin | Thune |
| Cornyn | Markey | Tillis |
| Cortez Masto | McConnell | Tuberville |
| Cramer | Menendez | Van Hollen |
| Duckworth | Moran | Warner |
| Durbin | Murphy | Warren |
| Feinstein | Murray | Whitehouse |
| Fischer | Peters | Wicker |
| Gillibrand | Portman | Wyden |

NAYS—17

| | | |
|-----------|---------|------------|
| Barrasso | Daines | Lummis |
| Blackburn | Ernst | Marshall |
| Braun | Hagerty | Paul |
| Cotton | Hawley | Risch |
| Crapo | Johnson | Scott (FL) |
| Cruz | Lee | |

NOT VOTING—14

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|----------|-----------|----------|
| Cardin | Murkowski | Sullivan |
| Hoover | Ossoff | Toomey |
| Kennedy | Padilla | Warnock |
| Lankford | Rubio | Young |
| Merkley | Schumer | |

The PRESIDING OFFICER (Mr. HEINRICH). On this vote, the yeas are 69, the nays are 17.

The motion is agreed to.

The Senator from Colorado.

SOLAR TARIFFS

Mr. BENNET. Mr. President, I am grateful to be recognized, especially with the Presiding Officer in the Chair for the beginning of this talk, because I just wanted to come out here and mention that the last time I spoke on the floor, I spoke about the Department of Commerce's investigation on solar tariffs and the ways in which it was destroying Colorado's solar industry.

And I am very pleased to report, because of the efforts of the Presiding Officer and others, that President Biden announced today that he is going to waive any solar tariffs from that investigation for 2 years. That is great news for Colorado and New Mexico. It will give Colorado solar companies the certainty they need to advance new projects, expand their businesses, and help us meet our climate goals.

So I just want to say a word of gratitude to the Biden administration for listening and for making adjustments to what they were doing that I think are going to benefit American workers and American jobs.

INCOME INEQUALITY

Mr. President, this evening I am actually coming to the floor to speak about a different subject.

I saw a report over the weekend, Mr. President, that President Biden plans to cancel a significant amount of student college debt, and I think it is very important that, before he does that, he considers several factors. One is to consider how we got in this sorry state that we are in. How did we arrive in this sorry state? How do we put an end to the worst parts of our broken lending system? And really importantly—and I think fundamentally—how do we create new pathways to a living wage for the 70 percent of Americans who don't go to college—importantly, how to create new pathways to a living wage for the 70 percent of Americans who don't go to college.

And I think it is important for us, when we are thinking about things like this potential policy by the Biden administration, to understand the context in which this is happening. For 50 years, we have had an economy in this country that has worked really well for the top 10 percent and poorly for everybody else.

There were decades and decades and decades that when the economy grew, it grew for everybody. But for the last 50 years, when the economy has grown, it has grown for the wealthiest people in our country at the expense of everybody else. That has been the effect of technology. It has been the effect of globalization.

I think it is long past time for us to admit that a lot of the theories that we told ourselves about the importance of privileging people who wanted to make stuff as cheaply as possible in China over creating productive work here in the United States—like the solar jobs that you and I have been talking about—you know, it is time for us to think about that and to consider what it would look like to have an economy that when it grew, it actually grew for everybody, not just the people at the very top.

I don't think there is any way that, if we have another 50 years like the last 50 years, we are going to be able to sustain our democracy. That is how important this is. Because when people lose a sense of opportunity no matter how hard they work, that is when

somebody shows up and says: I alone can fix it. You don't need a democracy. You don't need the rule of law.

And that is what we are struggling with. Economic mobility has vanished in the United States. And, as a former school superintendent of the Denver public schools, I am deeply saddened to say on this floor that our education system, far from liberating people from their economic circumstances, is actually ratifying those economic circumstances. It is compounding the income inequality that we have instead of liberating kids from their parents' incomes, because the best predictor of your quality of education is the income that your parents make, to the point of ruthlessness. And as the rungs of the economic ladder have grown wider over time, Americans have found it harder and harder and harder to earn a living wage with just a high school degree.

Michael Sandel, who has written a book, which I would recommend everybody read, called "The Tyranny of Merit," argues in his book that rather than fighting for an economy that actually works for everybody—more opportunity, less income inequality—American politicians have argued, instead, that the best hedge against economic catastrophe in a global economy is to get a college degree. And, to be fair, this sometimes works. The 30 percent of Americans who graduate with a 4-year degree go on to earn, on average, 1.2 million more dollars, Mr. President, over their lifetime than Americans who only complete high school.

The tragic exception to that—the tragic exception to that are Black college graduates who, as a result of racism in this country, earn, on average, less than White high school graduates. Let me just pause on that for a second, just pause on that for a second. On average, if you go to college in this country, you will earn \$1.2 million more than your fellow citizens who just have a high school degree, unless you are a Black American, in which case, on average, you will earn less than White high school students. I can't think of a more profound indictment of our society than that.

And as more and more Americans applied to college to get ahead in an economy where they couldn't find other ways of getting ahead, my generation of taxpayers, my generation of citizens, unlike our parents, unlike our grandparents, refused to adequately fund our public colleges and universities. Instead, we passed along tuition increases and tuition itself to students and their families. We said: It is your responsibility, even though we grew up in a system where it was all of our responsibility to make sure that public education was well-supported—public higher education was well-supported in this country.

So we passed along these increases to students, even though it was based on no growth in their real income. They had no choice but to finance their college years through the Federal student

loan program. That was the answer; that was the financing mechanism.

And with no incentive to lower costs, colleges and universities just jacked up the rates. They increased tuition. And Washington bankrolled these tuition hikes by financing loans to attend nearly any institution regardless of cost, quality, or student outcomes. As a result, the cost of college, not surprisingly, has skyrocketed over the last 40 years.

The fundamental problem we have here is that college costs too much. It is too expensive. In 1980, the price to attend a four-year college full-time was \$10,000 a year, roughly, including tuition, fees, room and board. Forty years later, the total price was \$28,775 in real dollars, a 180-percent increase over that time.

Today, over 45 million Americans, as a result, are saddled with student loan debt—disproportionately, students of color. In my townhalls, many Coloradans tell me these loans have made their lives miserable. It has devastated their credit score, made it harder to purchase homes, start a business, or pay for childcare, or ever move out of your parents' basement.

The same is true for many people in my townhalls who never went to college and who struggled to afford housing and healthcare or childcare, the building blocks of a middle-class life. I haven't seen any reports that President Biden plans to excuse their debt—these people on average making \$1.2 million less than people that got a college degree—their medical debt or the debt that they had to go into just to keep a roof over their head in this savage economy.

But now President Biden is considering whether to forgive \$10,000 of student loan debt for Americans who earned less than \$150,000 last year, \$300,000 for married families filing jointly. According to the Committee for Responsible Federal Budget, this would cost \$200 billion. There are all kinds of ways you can spend \$200 billion. You can extend the enhanced Child Tax Credit for 2 years, cut childhood poverty in half for 2 years, reduce childhood hunger by a quarter. We did that the last 6 months of the year last year. You could give every teacher in America a \$6,000 raise for a decade for \$200 billion. You could begin to tackle the climate crisis, which is devastating my State and your State, Mr. President.

But if you are going to spend \$200 billion or \$230 billion to cancel student loan debt, we need to do it in a way that reaches those who need it most and reforms the underlying system that got us here in the first place; otherwise, there is no reason to do it because there are kids that are going to start school next year. Otherwise, we are simply passing along this injustice to another generation of college students.

There is no shortage of ideas where we can start. We should target the