

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

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. COONS. Madam President, I rise briefly to speak to a unanimous consent request that I am going to make in just a moment. I am pleased that we are about to consider the nomination of Dr. Monde Muyangwa, to be Assistant Administrator for Africa for USAID.

This is a critical post, one we cannot afford to leave vacant at a time when the humanitarian needs, the development opportunities, the strategic challenges that we see in Africa need to be met by an outstanding development professional.

As the ongoing Russian aggression in Ukraine continues to cause skyrocketing fertilizer costs, widespread food crises, the people of Africa need to know that the people of the United States will support them, will work with them, and will be a great partner in their development.

I am about to ask unanimous consent for the confirmation of a nominee who has a long and deep experience in this area. The director of the Wilson Center Africa Program, long-time dean of the Africa Center for Strategic Studies at the National Defense University, a professor, a nonprofit leader, a development professional, a Rhodes Scholar—someone who will represent us very well.

Madam President, with that, I ask unanimous consent that the Senate proceed to executive session to consider the follow nomination: Calendar No. 815, Monde Muyangwa, to be an Assistant Administrator for the United States Agency for International Development; that the Senate vote on the nomination without intervening action or debate; that the motion to reconsider be considered made and laid upon the table; that the President be immediately notified of the Senate's action, and the Senate resume legislative session.

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

The clerk will report the nomination.

The legislative clerk read the nomination of Monde Muyangwa, of Maryland, to be an Assistant Administrator of the United States Agency for International Development.

There being no objection, the Senate proceeded to consider the nomination.

The PRESIDING OFFICER. The question is, Will the Senate advise and consent to the Muyangwa nomination?

The nomination was confirmed.

LEGISLATIVE SESSION—Continued

Mr. COONS. With that, I yield to my colleague from the State of Illinois.

The PRESIDING OFFICER. The Senator from Illinois.

Mr. DURBIN. Madam President, first, let me say I am joining in with the action just taken by the Senate, led by Senator COONS, who has shown an extraordinary gift of understanding of the importance of the African continent and the people that need to be part of its future.

I wholeheartedly support the effort which he initiated on the floor this afternoon. And I believe that Dr. Muyangwa is going to be a valuable asset to AID and to Africa, and I thank him for his leadership in bringing this issue before us today.

INFLATION REDUCTION ACT OF 2022

Mr. DURBIN. Madam President, the United States has done some good, important, even historic work this week. On Tuesday, we passed the PACT Act, expanding VA healthcare to an estimated 3.5 million veterans. Their service to our Nation exposed them to potentially deadly toxic chemicals from Agent Orange in the Vietnam conflict to toxic burn pits, which were found to be ubiquitous in Iraq and Afghanistan.

It took too long: 12 years. Toxic exposed veterans and family members had to stand on the steps of the Capitol, literally camped out for 5 days and nights to remind us that the veterans suffering from toxic exposure deserve care as surely as veterans injured by bullets and bombs.

But in the end, thank goodness, we did the right thing. The vote to pass the PACT Act was 86 to 11—86 votes in a 50–50 Democratic/Republican Chamber. It was a remarkable, bipartisan rollcall.

And then we made history this week when the Senate voted to ratify the entry of Finland and Sweden to NATO. Vladimir Putin gambled that Russia could seize Ukraine in just a few days, could use his victory to shatter NATO's unity and to deepen divides around the world.

Vladimir Putin, again, was dead wrong. NATO is more united, larger, and more powerful than ever, while Vladimir Putin has become an international pariah. Russia's military is bogged down in Ukraine, suffering heavy losses. And the Russian economy is staggering under the weight of global sanctions imposed by the freedom-loving nations of the world against Russia.

The Senate vote in favor of enlarging NATO to include Sweden and Finland was 95 to 1—95 votes in favor of it in a body that is divided equally, 50–50. Two major achievements in just 2 days, both with huge bipartisan majorities. That is proof for the doubters that the Senate can work together when the need is urgent and the solutions are just.

Now we are debating another historic plan that should have the support of both parties. I listen to the speeches each day on the floor of the Senate. And every day our Republican col-

leagues stand on the floor and say it is about time we did something about inflation. They know that is exactly the way the American families feel—and I feel, as well. And then, sadly, when given a chance, as they will be in just a few minutes, my Republican friends try to stop legislation that will lower the cost and give American families a break on their cost of living. All the speeches notwithstanding, they refuse to vote for a provision which will actually lower families' living costs.

They oppose cutting taxes for families. They oppose banning price gouging by oil companies. They oppose cutting healthcare premiums. They oppose extending the Child Tax Credits. They oppose lowering prescription drug prices. But we are going to give them another chance to do the right thing.

They are going to have a chance to actually lower some of those big ticket costs which they gave all their speeches about and—listen to this bonus—reduce the deficit at the same time. Yes, the Democrats have a proposal which will reduce our national debt by \$300 billion. Our plan is called the Inflation Reduction Act. It does exactly what it says and even more.

The Inflation Reduction Act will cut energy costs, now and in the future, by deploying American-made clean energy and by making the biggest investment to battle the climate crisis in U.S. history.

You can't miss on the news the terrible things that have happened in the Commonwealth of Kentucky in the last week. Horrible things. Thirty-seven people—at least 37 people—have lost their lives with the flooding in that State. They go to these remote, rural villages. It just breaks your heart to look at the devastation.

And the reporters go to families still, I guess, trying to get back on their feet, trying to imagine tomorrow and do these interviews. And many times, the people are clearly in pain and distraught over their personal losses.

There was one man I remember yesterday, particularly. He did not appear to be the kind of person who spends a lot of time thinking about Congressional issues or even great political issues. He was a fellow, a hardworking fellow, who just lost his home. And you know what he said? He said: This is climate change; what you are looking at here is climate change. I have lived in this town for 40 years. And I have never seen anything like that. And I can't imagine if it comes again.

For him to use the words "climate change" really was an eye opener for me, because it means that he is sensitized to the reality that we face in this world. Extreme weather has become the norm in our country, whether it is an extreme drought, an extreme flooding situation, more tornadoes than ever at different times of the year. The list goes on and on.

Some people think it is just God being restless. I think there is more to it. I think we—those of us who inhabit

this planet Earth—bear some responsibility.

The question is, will we give speeches, will we lament these extreme weather events, or will do something? That is why this bill that is coming up today, starting today, subject to amendment, is so important. We can't allow our energy and national security to be dictated by some foreign power or some foreign leader like Vladimir Putin or anyone else who doesn't share America's national interest.

The Inflation Reduction Act, which is coming before us, invests in clean, new American energy sources so that our future can be determined by American ingenuity, not by some foreign cartel or some Kremlin kleptocrat.

Earlier today, the Senator from Kentucky came to the floor and talked about the EPA police checking on whether people are buying certain products or not buying other products. That isn't what this bill is about at all. Incentives are there. And I—just from a family point of view—am going to take a look at it. Is it time for my family to buy a heat pump? I will take a look and see. Tax credits, tax incentives could be an incentive for me to make that decision with my family and my wife. And that is all that we are offering—incentives for people to choose the right things, the environmentally smart things to deal with climate change.

The more energy solutions we discover, the cheaper our energy bills will be. Importantly, the Inflation Reduction Act will enable the United States—listen to this—to cut greenhouse gas emissions by an estimated 40 percent by the year 2030.

We have a lot of young people here who come and work in the summer. We are glad to have them. They brighten up the place, and their energy is a sight to behold. They probably listen to this debate and wonder if these graying politicians, these Senators and Congressman, really do care about the planet that they are going to be living on, raising their own families, building their own futures. Well, this bill is an indication we do care. And to reduce greenhouse gas emissions not only does the right thing for America, it sets an example for the world. Despite all the excuses, there is no excuse for ignoring climate change, as that poor fellow down in Kentucky made obvious.

For anyone who still says global warming is a hoax—and I guess there are a handful of those folks left—or admits that it is real and says we just can't afford to fix it, know this: The costs of ignoring the climate crisis are far greater than dealing with it.

A recent analysis by the Office of Management and Budget warns, if left unchecked, climate change could reduce our Nation's gross domestic product by 10 percent and cost Americans \$2 trillion a year by the end of the century—\$2 trillion in the production of goods and services.

To put that in perspective, that is about a third of the entire U.S. budget

this year. And in case you are dismissing these warnings because they happen to come from a Democrat or from the Biden administration, maybe you should listen to Deloitte—a well-known accounting firming in this country—their center for sustainable management. They released a report in May estimating that left unchecked, climate change will cost the global economy \$178 trillion for the next 50 years. If rising sea levels don't swamp us, rising costs of ignoring climate disasters very well may.

The Inflation Reduction Act will enable us to make reasonable changes now that will pay for themselves many times over. It will also cut families' healthcare costs in four important ways. First, we extend the enhanced Affordable Care Act subsidies for 13 million Americans for 3 more years.

I was so surprised to read recently that there are still 8 million Americans uninsured. There should be none. And our goal is none. But we made such dramatic progress cutting by a third to a half the number of people uninsured since the passage of the Affordable Care Act.

Have you ever had a young child in your family who was sick and you worried because you had no health insurance as to whether they would be seen by the right doctor, the right hospital? I went through it. It happened right after our first child was born. We didn't have health insurance. I never felt more vulnerable, and I never had an emptier feeling when it came to being a father caring for his child as to not have health insurance and worrying about that. I don't think any family should ever have to go through that. It is an experience I will never forget.

Second, our plan allows Medicare to finally negotiate fair prices for prescription drugs. I listened to the Republican leader on the floor this morning talking about what a terrible idea that is.

Well, I just want to suggest to him, we have been doing that at the Veterans' Administration for years. They have been negotiating pharmaceutical prices so that our veterans get affordable drugs and taxpayers get a break and don't have to subsidize them. That, to me, is just common sense, and it is humane. The notion that we are going to extend that to Medicare recipients is not a radical idea. It involves something that we think is fundamental to the free market economy: competition. If these pharmaceutical companies want to sell their drugs to the Medicare recipients, we say to them, let's negotiate, on a certain number of those drugs, reasonable prices.

Now, some people say that is too much government, government stepping in there and trying to establish the prices that will be paid for these pharmaceuticals.

Well, I would say to the same pharmaceutical companies that are raising these objections: Look what you are doing today in Canada. You take ex-

actly the same drug made here in the United States, sold to Americans at an inflated price, and sell it at a deep discount to people living in Canada. Why do you do it? Is it out of the kindness of your heart? No. The Canadian Government stood up and said you are not going to gouge Canadian families. Yes, we would like to have your pharmaceuticals and, yes, we will put them in our formulary, but you cannot dictate the prices to us. We are going to negotiate those prices. And the pharmaceutical companies sat down and did it—not just in Canada but in Europe.

When you say the same thing in the United States, that they treat Americans and those under Medicare the way they treat Canadians, you have the Senator from Kentucky coming to the floor and calling it a college sophomore socialist answer. I don't think so. I think it is just common sense.

These pharmaceutical companies are some of the most profitable companies in the United States year in and year out. They make money hand over fist. And I am glad they do, in many respects, because they can invest that money in the next generation of drugs.

You say to yourself: Wait a minute. If you are going to give them less for the product, they will have less for research. Not necessarily because there is something that you ought to remember that I think is very important. I want to make sure I get these figures right. The big pharmaceutical companies today spend more on advertising than on research.

Let me give you a couple of examples. Bayer, one of the makers of Xarelto—you have heard that one, haven't you, on TV—spent \$18 billion on sales and marketing, \$18 billion. How much did they spend on research for new drugs and new products? Eight billion. More than twice as much of the research budget went to be spent on marketing and television advertising.

Incidentally, the United States is only one of two nations in the world that allows direct-to-consumer drug advertising. The other one is New Zealand, if you can imagine. They put all this money on television advertising drugs like Xarelto. Why? So that people say: Wait a minute. Maybe that is what I have needed all along. I have to write down that name. How do you spell "Xarelto?" They get it right, finally, because ads keep coming on hour after hour on television, and they go to the doctor and say: I need Xarelto.

The doctor may have second thoughts about whether that is a good drug, but he doesn't have a lot of time for each patient. He is not going to debate his customers. He ends up writing a script for a high-priced drug like Xarelto, and Bayer makes more money.

They are not the only ones. Johnson & Johnson—that is a pretty well-known company. They spent \$22 billion on sales and marketing. How much, if they spent \$22 billion on sales and marketing, did they spend on research? Twelve—twelve. Do you see a pattern here?

To be fair, not all of pharma's big bucks go into TV ads. Over the past 5 years, the 14 largest drug corporations spent more on stock buybacks lining the pockets of their CEOs than on R&D. Remember what I just said. They took their profits, turned them into stock buybacks so that the wealthiest people in America got a better balance sheet. Money that could have gone into research for new drugs, they diverted into profit-taking. So this notion about saying that Medicare should be able to negotiate more competitive and fairly priced drugs is not unreasonable, and it isn't going to stop research. We know that.

Can I add one other element to this? Each of these pharmaceutical companies has a benefactor, a major benefactor. Think of it. It is an Agency that generates research by the billions each year, and the product of that research—which is a suggestion for new drugs, for example—is literally given to the pharmaceutical industry to use and make a profit. What is that Agency? The National Institutes of Health. It does the basic research by the Federal Government, paid for by American taxpayers—billions of dollars—and makes it available to pharmaceutical companies to develop the next generations of drugs. That is as it should be. But this notion that the pharmaceutical companies are just making it on their own and their own skills goes way beyond the obvious. NIH is helping very much.

We want to cut healthcare costs to make sure as well that seniors cap their out-of-pocket prescription drug costs at \$2,000 a year, and \$2,000 a year is still a sacrifice for many seniors, but it is a reasonable amount. We know what is happening now. Many seniors have drugs that they are supposed to be taking. They can't afford to fill the prescriptions or they take half the dose when they should be taking a full dosage. That is the reality of the prescription drug pricing in America.

Is it a serious problem? Well, just ask Blue Cross Blue Shield in Chicago, and I have: What is the impact of these inflated prescription drug prices on healthcare premiums? Blue Cross Blue Shield said to me that it is the No. 1 driver of increased health insurance premium costs, the cost of prescription drugs.

So when we start bringing down these costs, we are also going to create a situation where we have less incentive to increase premiums for health insurance.

Fourth, we penalize drug companies if they try to increase the price of the drug more than the rate of inflation. That was another on the list of sophomore in college socialist ideas, according to the Republican leader on the floor this morning. Well, I think he is wrong. We know what happens to the price of these drugs year in and year out. They just don't go up with the cost of inflation, they go up by multiples that reach the point people can't

afford to pay it. That has to come to an end.

Five years ago, Republicans used this same process we are using called reconciliation to pass a nearly \$2 trillion tax bill that overwhelmingly benefited big corporations and the wealthiest people in America, and they put the whole boondoggle on the credit card. It was unpaid for—tax cuts unpaid for. They claimed their tax cuts would pay for themselves. Dynamic scoring, they called it. Instead, they blew up the national debt.

Our plan is paid for, and here is the bottom line: No one in America—no one earning less than \$400,000 a year—is seeing any increase in their taxes. Now, the Republicans say: Well, if you raise taxes on the wealthiest people, it is going to hurt the poorest people. When it gets right down to it, many of these corporations are extremely profitable—a billion dollars a year in profits and pay no Federal taxes. What is wrong with this picture?

The average American family is paying their taxes, as the law requires, and yet these corporations have found an escape hatch to avoid paying any taxes whatsoever. If they pay any taxes, they are going to hurt the poor families. The poor families are doing their part to pay their taxes. It is time these wealthy individuals and corporations did the same.

Instead of adding to the national debt, as our Republican colleagues did with their tax cuts for corporations and the wealthy, our proposal that we will vote on today will reduce the deficit by \$300 billion. That is on top of the \$1.7 trillion we have already cut from the deficit this year. Cutting the deficit reduces inflation pressure in the long run. In the short term, we are fighting inflation by lowering the cost of energy and healthcare, two of the biggest ticket items in family budgets.

And lastly, Senator MCCONNELL and our Republican colleagues seem to have developed a great respect for the economic wisdom of former Treasury Secretary Larry Summers. I can't tell you how many times Senator MCCONNELL has mentioned Larry Summers' name as if he is the great leader of all the great thinkers in the economics field in America. Let me tell you what Mr. Summers happens to say about our plan that we are going to vote for today and that all the Republicans are going to oppose. He said:

This bill is fighting inflation.

He also said:

This is an easy bill to get behind.

I didn't hear that this morning when Senator MCCONNELL came to the floor and talked about his view of this bill. Larry Summers was his expert previously. Now he is ignoring when Summers says we ought to vote for this bill to reduce inflation.

Do our Republican friends really want to tame inflation and help families with energy and healthcare or just come to the floor and complain? That

is the choice they have. If they want to help, we have a plan. It is fair; it is paid for; it fights inflation; and it lowers the deficit. Wouldn't it be great if they would join us in a bipartisan effort to pass this at this moment in history? It is what America is waiting for and looking for. I hope that a number of Republicans will surprise us and join us.

I yield the floor.

The PRESIDING OFFICER. The Senator from Texas.

INFLATION REDUCTION ACT OF 2022

Mr. CORNYN. Madam President, it is good to be back in the Senate. Like a number of my colleagues, after dodging the virus for 2 years, it finally caught up with me last weekend. I spent a week in quarantine and, fortunately, experienced only mild symptoms. I think that is because I was fully vaccinated and boosted and I was glad to have the help of modern science on my side.

There is never a good time to be away from our work here in the Senate, but we all have a responsibility to keep those around us safe as well, no matter how inconvenient. Unfortunately, there are reports that our friends across the aisle may be intentionally disregarding that responsibility. I am deeply concerned by published reports that our Democratic colleagues have adopted a "don't test, don't tell" policy to ensure full attendance today.

Allegedly, they are more concerned about ramming through Senator MANCHIN's tax hike than following CDC guidelines to protect not only each other but the staff members, the Capitol Police, custodial staff, food service workers, and countless others who keep this institution running. These folks could have any number of other health conditions that could lead to more severe COVID experiences than, for example, I had or they could be caregivers for young children or elderly relatives who have a high risk of serious illness.

I sincerely hope these reports are not true. I hope our Democratic colleagues are not selfish enough to put so many people at risk in order to pass this massive tax-and-spending spree. If any of our colleagues are experiencing COVID symptoms, they should do what I did. They should get tested, period.

We know that as soon as this evening, the Senate is expected to vote on Senator MANCHIN's and Senator SCHUMER's massive tax hike on middle-class families. You can call it the Manchin-Schumer tax hike of 2022. It sprung to life, unbeknownst, I believe, to virtually all the Democratic Senators, except for Senator MANCHIN and Senator SCHUMER. And no one has seen what we will purportedly be voting on later today, even our Democratic colleagues. No one has seen the final product. Once the so-called Byrd bath has