

tweet that he opposed the idea of defunding the Chicago Police.

And after Banking Committee Republican staff highlighted some of these tweets and others and brought it to the public's attention, Professor Cook blocked the Banking Committee Republican Twitter account. Maybe she realizes just how inflammatory her partisan tweets have been.

But, look, I mean, the Fed is already, in my view, suffering from a bit of a credibility problem because it has wandered outside of its lane. It has sought to influence policy beyond its mandate. And I am concerned that Professor Cook will further politicize an institution that absolutely should remain apolitical.

So, Mr. President, I will conclude with this. Let's think about what is the danger here if we went ahead and confirmed all of these nominees. We would be confirming partisans to the Fed Board, contributing to its movement in a partisan direction, and ratifying the idea that the Fed ought to engage in what, in my view, certainly should be the domain of accountable elected representatives. They have told us this.

It would be in global warming. It might very well be in issues of social justice. It might even be education policy, as we are seeing today. And this is not the role of the Fed. This is not appropriate. And it probably doesn't end there.

If this is ratified and if the Fed starts to go down this road, well, someday Republicans will be in control, Republicans will populate the Board of Governors of the Fed. And will those appointees decide, well, maybe the Congress doesn't spend enough money on defense, so maybe we should allocate some financial resources to defense companies? Or maybe Congress doesn't spend enough money building a border wall. Maybe we ought to find a way to subsidize companies engaged in that. Or maybe there is not enough offshore oil development, and we should do that.

Look, that would be a terrible idea. That would be a terrible idea. I might support those policies. I would adamantly oppose the Fed having the authority to decide anything about those policies.

I know my Democratic colleagues have spent the last several months talking about how passionately dedicated they are to democratic values and democratic principles. Look, I think there is a lot of sincerity on the part of my Democratic colleagues. But certainly one of those democratic principles has to be that unelected Governors of America's central bank can't exercise responsibility that belongs with the American people and their elected representatives.

So I think the vote on these nominees isn't just about the individual nominees. It is about whether we are going to keep the Fed apolitical and independent and ensure that elected accountable representatives make the

difficult decisions for our country. If that doesn't convince my colleagues, then I would urge them to remember that in this line of work one thing is always true, and that is that, eventually, the shoe is on the other foot.

I yield the floor.

The PRESIDING OFFICER (Mr. KING). The Senator from Oklahoma.

#### NOMINATIONS

Mr. LANKFORD. Mr. President, I really believe you can tell a lot about an administration's priorities based on the people that they put in place in each location. And that is true for every administration.

There are more than 300 million Americans. Many of them are passionate about serving our Nation. We have many great Federal employees who spend their entire life serving our Nation. So there are a lot of individuals to be able to choose from to be able to put in different administration roles, but their background tells you a lot about what the priority is and the purpose is.

For instance, I would say Xavier Becerra, who is leading HHS, who has no healthcare background at all, who is an attorney now leading our Nation's healthcare focus—the major issue for him: He was the most vocal proponent of abortion while he was in Congress. While he was attorney general in California, he was an activist pushing abortion in every single country—even suing other States when they limited abortion as the attorney general of California.

He was an activist about abortion. He would increase abortions in America. That was a major reason he was put in that spot with HHS. Why else would you put an activist attorney leading our Nation's healthcare area?

You can say the same thing with some of the major nominations that have come in for DOJ: Kristen Clarke, Vanita Gupta. Both of them are outspoken proponents of the “defund the police” movement, and now they are actually in the Department of Justice.

Kristen Clarke wrote: “We must invest less in police and more in social workers.” She also wrote: “We must invest less in police” and more in social supports for our schools; less in police, more in mental health aid. It was the main focus of the “defund the police” movement that she continued to be able to drive in her op-eds and her writings. That is why she was selected, clearly, to go to the Department of Justice.

Vanita Gupta did the same thing. She said: It is “critical for state and local leaders to . . . decrease police budgets and the scope, role, and responsibility of police in our lives.”

There is a reason she is selected to be able to be in that spot. It matches with the priorities and values of the administration.

It is the same thing when you look at Defense. In national Defense, Alexandra Baker, when she was put to be Under Secretary of Defense, she said

she is outspoken in beliefs that climate change is the leading national security challenge that we face—the leading national security challenge. I am sure the folks in Russia and Ukraine would be glad to be able to hear that our leading challenge currently is climate change in the Department of Defense.

Listen, these are all sets of priorities when you look at them and you look at the different individuals, and it is the same when we look at what is happening right now with Ms. Sarah Bloom Raskin being nominated to be the Vice Chair of Supervision at the Federal Reserve. This is no just ordinary position. The Vice Chair of Supervision of the Federal Reserve will have an immense amount of regulatory and supervisory power to push her agenda and to control many aspects of the Federal economy.

She is in lockstep with President Biden's agenda to take on fossil fuels. The problem is, the direction that she is trying to lead the Federal Reserve is to be able to engage in picking winners and losers, not just from a policy aspect but from a capital aspect, from the Federal Reserve.

This is not something I am just writing in to be able to say. This is something she stated over and over and over again—that the Federal Reserve should be able to reach in and to be able to make it more difficult to get capital for anyone who handles fossil fuels.

Why is that important to us? Well, because 70 percent of the energy in the United States is fossil-fuel related. So what happens if, suddenly, it gets harder to be able to do natural gas investment, it gets harder to do oil investment in the United States?

Well, two things happen with that. It is pretty straightforward. We import more energy, and the prices go up. That is what happens, because we are not going to have a decreasing amount in the foreseeable future. That is not just me saying that. That is President Biden's U.S. Energy Information Administration.

If you look at the charts and details that they put out about what is going to happen for oil and natural gas usage, they would forecast all the way up to 2050 that it is going to be about what it is. Worldwide, it is going to go up significantly, but in the United States, we are still going to need oil and natural gas at about the level we are at right now, at least through 2050.

Now, we can talk a lot about carbon capture, and I am all in on that conversation. But making it harder and more expensive to actually get oil and natural gas while we know we are going to need the same amount or more, who pays for that? Well, consumers do.

So let's look at the simple facts on this. In January of 2020, before COVID starts striking worldwide, natural gas prices: \$2.02 a unit. Natural gas prices in January of 2022, the latest number we have: \$4.38.

Let's look at gasoline for every person that is actually filling up their

tank. If we go back to, let's say, February 2019, well before the pandemic—we will just compare February to February. Before that time period, it was \$2.39 a gallon. Today, the average price is \$3.47 a gallon.

What are we experiencing? Policy pressure on limiting access. And what is happening right now is that Sarah Bloom Raskin has been nominated to step into the Federal Reserve, and her primary issue is: Make it even harder.

When our gasoline prices have gone up almost 50 percent in the last year, I would have to say this administration is intentionally finding ways to be able to make the price of energy more expensive, to be able to push people to other energy resources. Who feels the pain of that? Every single American.

I wish I could just say this was hyperbole, but let me read just a few things to you.

During the COVID pandemic, the Federal Reserve was stepping in and trying to stabilize companies around the country that were struggling and that were challenged. And we all know plenty of companies that were struggling or challenged.

One of the things the Federal Reserve did, like they did for every other company, was also to stabilize oil and gas companies, because if those oil and gas companies tanked, that means we have got to get energy from overseas in the days ahead. So they did what they did to every other entity. They were neutral in it and said: If you are a company that is providing an infrastructure, we are going to provide you access to resources the same as everyone else—except Sarah Bloom Raskin wrote this: The Federal Reserve “buying troubled assets from the fossil fuel industry” is “dangerous.”

She said: “It's bad for the economy, bad for the environment, bad for all of us.”

If Sarah Bloom Raskin was in the Federal Reserve during the COVID pandemic, we would have likely seen multiple energy companies across the United States collapse for lack of capital, and, right now, we would be buying even more gasoline and even more oil or natural gas from Russia instead.

I am not sure how that solves the problem, but her priority is this simple statement she has made: “Financial regulators must reimagine their own role so they can play their part in the broader, reimagining of our economy.”

Now, I don't know how many people who I would run into in Oklahoma who would say: Do you know who I want reimagining our economy? Not the free market but someone in DC—I would be interested in them at their office, working with the capital assets across the country and managing who gets access to capital and who doesn't. I would like to have someone I have never met, in DC, reimagining our economy based on their preferences.

I don't meet many people like that in Oklahoma. They want a fair playing field, they want a level playing field, and they want free markets.

Do we want a clean economy? Absolutely, we do.

I would challenge anyone in this Chamber to look at the energy breakdown in Oklahoma and compare it to your State's energy breakdown, in the amount of renewables that we use in our State versus what you are using in yours.

We are passionate about a clean-energy future, but we are also realists in the process and not trying to drive the price up for every person in the process.

Maria Robinson has also been nominated to be Assistant Secretary of the Office of Electricity. I met with her earlier this week. Ms. Robinson is from Massachusetts. She has vocally opposed natural gas pipelines coming into New England. She was pretty clear that she understands they use dirtier home heating oil in the Northeast, but she doesn't want natural gas pipelines coming in. But she didn't seem to oppose when a Russian tanker pulled in and offloaded natural gas into Boston Harbor. So, literally, buying natural gas from the Russians, not from the United States, didn't seem to be an issue. But she did make this statement: “I would certainly be a part of [the] group of folks who oppose any new gas pipelines.”

In my conversation with her, I asked her about—I just picked a day. January 16, 2022, is the day picked just in our conversation. I said: That particular day in New England, 24 percent of the energy generation was from fuel oil. Over 30 percent was from natural gas. And 8 percent was from renewables—8. That particular day, 24 percent was from home heating oil, over 30 percent natural gas, and 8 percent from renewables.

So my simple question was this: What are you planning to substitute in that? How is this going to work?

Her response was, well, in our area in New England, we are working on connecting our grid more to other parts of the country to deliver electricity to us.

What that really means: We don't like windmills. We don't like to look at them in Boston Harbor. We don't like offshore wind. We want windmills built in Oklahoma, and you guys just ship us our electricity so we can flick on the light.

Ms. Laura Daniels Davis. She has been nominated to be Assistant Secretary for the Office of Land and Minerals Management. She is currently in her role already with DOI. In her role in DOI, she has already made the change that routine permitting decisions that are typically made in the field to expedite the process of making permits, those have all been pulled up to her desk in Washington, DC, where they have slowed down dramatically.

The clear signal was this: If you want to do any oil and gas development, it has to come through me, and it is not going to be rapid like it used to be. So if you are going to invest capital, just understand your capital is whether I make that decision or not.

They have not held a single onshore oil and gas lease sale, even though they are required by law to do so. They just ignored it for a year and said: We are studying it.

There is also a 5-year leasing plan that is required for offshore oil and gas development. So while they have cut off onshore, offshore there is a 5-year lease plan that has to be put in place that is due by June of this year. So far, we have no signal they have even begun that, and it takes months to be able to develop it.

Why are these individuals being selected for these positions? Because it is very clear they have certain priorities in place. They were selected because they are going to block out anything that deals with oil and gas, and their focus is to cut it off right now—cut off pipelines, cut off new leasing, cut off offshore leasing, make it harder to be able to get access to capital. All of that will raise prices for American consumers.

Today—today—it was announced that the inflation rate in the United States is now at 7½ percent. It continues to rise month after month after month. I would say to you: That is directly connected to a group of policies that have been put in place to make energy more expensive—and it is—to make it more difficult to be able to do a lot of things in permitting and such—and it is.

Yes, we are recovering from COVID. I am very aware. But the policies that are put in place are also driving this.

We have 2 million people that have illegally crossed the border last year—2 million. That is an enormous number. That 2-million number did not happen by just the calendar and by COVID. Policies were put in place that have led to a flood of people illegally crossing our border. Policies are being put in place by individuals who are directly leading to 7½ percent inflation in our country.

Can I say to you this? Half of Americans alive have never in their lifetime experienced inflation like they are experiencing right now? Half of the Americans alive do not know what 7½ percent inflation is going to mean to them personally, but they are learning quickly because what they thought they were going to buy last month, they can no longer afford this month. And it doesn't look better next month. And if we don't deal with real consequences for people, including who is put into different positions, this never gets better.

I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

Ms. CANTWELL. Mr. President, I ask that the scheduled vote occur immediately.

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

VOTE ON VEKICH NOMINATION

The question is, Will the Senate advise and consent to the Vekich nomination?