

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

ARTIFICIAL INTELLIGENCE

Mr. SCHUMER. Mr. President, AI, artificial intelligence, is unlike any innovation that has previously come to the attention of Congress. In a few years, this technology will usher in dramatic changes to the workplace, the classroom, our living rooms—to virtually every corner of life—and it is already starting to happen. Maximizing AI's benefits and mitigating its potential and very real risks will require bipartisan cooperation, focus, and speed from the U.S. Congress.

Today, the U.S. Senate is taking an important step in intensifying our focus on AI by holding the first all-Senators briefing solely dedicated to AI. More briefings will soon follow, and they will help lay a bipartisan foundation on which Congress can take appropriate action. These briefings are vital because elected representatives in 2023 cannot afford to be in the dark about how AI works and how it is going to reshape our world and is already reshaping our world for that matter.

Today's briefing will focus on the state of AI as it stands today—its capabilities, its applications, its limitations, its challenges. We will hear from Professor Antonio Torralba of MIT, an expert in machine learning and the head MIT faculty member on AI and decision making. He is the head of AI at MIT. So it is pretty good stuff that people should know.

Next month, our second and third briefings will focus on where AI is headed in the very near future and AI's implications to our national security.

I urge every single Senator to join these briefings. AI is a topic none of us can afford to ignore. It should be treated with the same urgency as national security, job creation, and civil liberties, because AI will impact all of these issues and many others.

The possibilities of AI should excite every single one of us. If used correctly, AI could unlock remarkable breakthroughs in health care, scientific research, national security, and so many other fields.

Much like we did in CHIPS and Science, Congress should look for ways to promote innovation in AI so that American companies can lead the way. But the top AI developers have also made clear that Congress must play a role in safeguarding against AI's many potential risks. They have said it to us directly through congressional testimony.

We must therefore strike a balance to promote innovation and growth, on one hand, while mitigating AI's risks on the other. That will take a lot of bipartisan cooperation, and these briefings will help us move closer to that goal.

Finally, I want to thank my colleagues for the good work they have already done on the issue. I want to espe-

cially thank Senators ROUNDS, HEINRICH, and YOUNG for helping to make all of these Senate briefings possible.

REPUBLICAN TAX PLAN

Now, Mr. President, on the Republican tax plan that is over there in the House, while Democrats have spent the last 2 years lowering energy costs, lowering the price of prescription drugs, and bringing manufacturing jobs to our shores, Republicans are doubling down on what they do best: pushing tax giveaways to large corporations and the ultrawealthy.

A few years ago, the Trump GOP tax cuts proved to be a dud for our economy and a political loser for the Republican Party. We all remember, in 2017, they said: This is going to help us win the election. And, by 2018, they couldn't even bring it up because we Democrats had made clear to the American people that this wasn't aimed at the middle class or working class; it was aimed at the very rich—corporate and individual.

But Republicans don't learn from their mistakes, apparently. This morning, the GOP-led House Ways and Means Committee is going to advance a sweeping array of new tax giveaways that reward the wealthy and the well-connected while leaving ordinary families in the lurch. This latest GOP tax scam feels like a bad rerun, where the biggest winners are giant companies, big oil polluters, and the highest—the very highest—income households.

After the Trump tax law blew a nearly \$2 trillion hole in our national deficit, forecasters say this new Republican proposal would increase the deficit by another trillion dollars. Again, their proposal over in the House increases the deficit by another trillion dollars, by objective forecasters.

These are the same Republicans who just pushed our country to the brink of catastrophic default in the name of fiscal responsibility and deficit reduction, and now, before the ink is even dry on avoiding default, the same Republicans want to blow another trillion-dollar hole into the deficit—what hypocrisy, what hypocrisy, what hypocrisy.

First, they would say: We have got to default if we don't deal with the deficit. Then they come back and blow a hole—or propose to blow a hole—in the deficit by another trillion dollars so they can help the very, very, most elite in the country.

Of course, Republicans only care about the deficit when it suits them. When the deficit gets in the way, Republicans preach the fantasy that their tax cuts will somehow pay for themselves and that the benefits will magically trickle down to the rest of the country.

But facts are stubborn. The economic reality of the past few decades shows that these Republican trickle-down claims are bunkum. It has been refuted over and over again.

You know, this has come up. I remember Jude Wanniski and all of these rightwingers and Wall Street Journal

editorials in the eighties: Cut taxes, and the deficit will go down.

It didn't happen, especially when you cut taxes on the rarified few at the top of the income scale. So it doesn't work.

We all saw what happened the last time Republicans pushed tax cuts for the very, very elite—for the top, top economic end of America—in 2017. There was no historic wave of economic activity. There was no trickle-down stemming from the huge benefits Republicans gave to the wealthy. Instead, the Trump tax cuts translated into huge profits for shareholders and trillions—record trillions—of dollars in corporate stock buybacks.

We saw the vast majority of Americans reject these Republican policies when they went to the ballot box. We even saw Republicans afraid to talk about it as we got closer to the elections in 2018.

So, if Republicans really want to help working- and middle-class families, if they really want to lower the deficit as they have claimed for years, they will stop pushing this irredeemably flawed tax package.

I yield the floor.

RECOGNITION OF THE MINORITY LEADER

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NOMINATION OF JARED BERNSTEIN

Mr. MCCONNELL. Mr. President, since President Biden took office, consumer prices have risen more than 16 percent. American families are paying 20 percent more to put food on the table than they did in January 2021 and 36 percent more on energy. But over more than 2 years of Washington Democrats' runaway inflation, President Biden's top advisers have refused to even admit that it is a problem, let alone that their policies are driving it.

In early 2021, after Senate Democrats helped ram through the administration's reckless taxing-and-spending spree, one top White House adviser insisted that any inflationary effect would be "transitory."

Eight months deeper into the administration's inflationary spiral, the same adviser insisted that inflation would be "growing half as fast a year from now"—another fanciful prediction overcome by the harsh, painful consequence of Washington Democrats' reckless spending and another instance where Jared Bernstein—President Biden's choice to serve as Chair of the Council of Economic Advisers—was simply dead wrong on economic advice, dead wrong.

The CEA was designed to produce objective, empirical economic analysis. With the rarest of exceptions, it has been led by a seasoned economist with a Ph.D. in the field. That streak would end with Mr. Bernstein.

The nominee the Senate will consider this week can more accurately claim expertise in partisan warfare than economics. He has been labeled in the press as President Biden's "man on the left."

In his own words, Mr. Bernstein's long record of progressive fantasies speaks for itself. For example, he said:

We should not kid ourselves into thinking . . . that we can pay for Medicare for All and a jobs guarantee solely by taxing the rich.

The nominee has called abortion "at its core an economic issue." He urged Democrats to "take the Green New Deal seriously." And last year, he praised a nearly \$80 billion plan to expand IRS enforcement as one of his favorite parts of President Biden's so-called Inflation Reduction Act. What a staggering—staggering—lack of awareness of the way his party's policies have hurt working families across our country. So the American people cannot afford Jerry Bernstein at the wheel of CEA.

NATO

Mr. President, now on another matter, this week, NATO Secretary General Stoltenberg is in Washington at an important time for transatlantic alliance.

The Secretary General deserves tremendous credit for his tireless efforts over nearly a decade at the helm. He has helped major allies wake up to the growing threats from ISIS, Putin's Russia, and the People's Republic of China. He has skillfully managed disagreements among members who share values but sometimes have very different views. He has pressed allies to meet their pledges to spend more on collective defense, to modernize their militaries, and to contribute more to the collective security of the alliance.

I just met with him, along with some of my colleagues, this morning. I am encouraged by the progress the alliance is making to become "fit for purpose," but more work remains to be done.

At the Vilnius summit next month, I hope to see allies agree to set 2 percent as a floor for defense spending, not an aspiration. Let me say that again: 2 percent as the floor for defense spending, not an aspiration.

The threats we face will require sustained European investments in modernizing their militaries and expanding their defense industrial bases, not merely a short-term infusion of emergency funds.

We will need greater coherence among NATO allies about how to confront the real and growing threat China poses to our collective security. And after seeing Finland joining the alliance this spring, I know the Senate hopes and expects to see Sweden become a NATO ally by the Vilnius summit. I believe Sweden's leaders understand and respect Turkey's national security interests, and I know it is in NATO's interests to welcome this modern, high-tech economy into the alliance.

When Secretary General Stoltenberg spoke to a joint session of Congress in 2019, he reminded us of the way President Truman saw NATO's purpose at its founding back in 1949. Here is what President Truman had to say:

[W]e hope to create a shield against aggression and the fear of aggression—a bulwark

which will permit us to get on with the real business of government and society, the business of achieving a fuller and happier life for all of our citizens.

I think we can safely say, by and large, NATO has fulfilled that lofty objective. But we can only continue to do so if allies take seriously their obligations to invest in the hard power that has underwritten Western peace and prosperity for more than 70 years.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

BIDEN ADMINISTRATION

Mr. THUNE. Mr. President, at the end of last week, President Biden published an op-ed in the Wall Street Journal touting his economic record. It was not exactly new material. The President is well known for attempting to put a rosy spin on his economic record. But I still have to marvel every time the President claims that he is building the economy from the bottom up and the middle out and working to give families "more breathing room" because if there is one thing that can be said about the Biden Presidency, it is that American families have lost a lot of their breathing room.

The inflation crisis the President helped make is costing American families \$880 this month. Let me just repeat that. The inflation crisis the President helped create is costing American families \$880 this month—\$880 for just 1 month. Meanwhile, real wages have declined for 26 consecutive months under President Biden—26 consecutive months; 2-plus years.

So it is no surprise that in a poll last month, 49 percent of Americans reported that their personal financial situation is getting worse or that in another poll, 61 percent said recent price increases had caused financial hardship for them or their household.

Let's be very clear. This is not a random situation that just happened to occur on the President's watch. The President bears direct responsibility for this inflation crisis, which was set off in large part thanks to the bloated, Big-Government American Rescue Plan spending spree the Democrats and President forced through shortly after the President came to office.

You don't have to take my word on that. Here is what one former Obama adviser had to say on the subject:

The \$1.9 trillion American Rescue Plan passed in the early days of the Biden administration will go down in history as an extraordinary policy mistake.

"Will go down in history as an extraordinary policy mistake"—that from an Obama adviser.

Another former Obama adviser noted:

The original sin was an oversized American Rescue Plan.

Contrary to what he suggested in his op-ed, the President has done exactly nothing to bring down inflation since. Indeed, he has continued to pursue the same kind of Big-Government, big-spending policies that helped land us in this mess in the first place.

It is frankly staggering to me that the President continues to have the audacity to say things like "[h]ardworking families are reaping the rewards" of his policies. Hardworking families are certainly reaping something from the President's policies, but it isn't rewards.

As I said earlier, the President is well known for trying to put a rosy spin on his economic record, and he trots out some of his favorite misleading statistics in this op-ed.

Since he took office, he claims, the economy has created more than 13 million jobs. That sounds pretty good, right? Until you realize that the vast majority of those jobs weren't newly created but are, rather, just jobs that were naturally added back after the pandemic. Currently, we are just 3.7 million jobs above where we were prepandemic—hardly the historic job boom the President portrays.

The President also mentions that gasoline prices are down from their peak in June of 2022, but he neglects to mention that gas prices are currently up 50 percent from where they were when he took office.

Then, of course, the President brings up one of his favorite claims—that he reduced the deficit by \$1.7 trillion over the first 2 years of his administration.

Here is how the Washington Post Fact Checker column has described that claim: "highly misleading." Highly misleading. The President arrives at this highly misleading statistic by comparing his budget deficit in fiscal year 2022 to the fiscal year 2020 budget deficit, which was unusually large, to put it mildly, as a result of the COVID pandemic.

A much more appropriate comparison would be to compare President Biden's actual 2022 budget deficit to what the Congressional Budget Office was projecting that deficit would be before the President's American Rescue Plan spending spree was enacted. That tells a far different story.

The reality, as the Post points out, is that "the data shows the deficit picture has worsened under Biden."

The Washington Post Fact Checker column recently awarded President Biden a Bottomless Pinocchio for his deficit reduction claims—a rating the column gives for "false or misleading statements repeated so often that they [become] a form of propaganda."

I can't close without mentioning the President's staggering claim that he, again, "fought so hard to bring Democrats and Republicans in Congress together to compromise on the budget and prevent a catastrophic default." As I have already highlighted, the President is fairly well known for revisionist history, but this statement might take the cake.