

And Salk, among other great scientists, was not alone. In 1928, Alexander Fleming, a scientist from Scotland, discovered penicillin at St. Mary's Hospital in London. Fleming's discovery of penicillin changed the medical world and saved millions of lives.

I am sure that Alexander Fleming could also have become a multibillionaire if he had chosen to own the exclusive rights for this antibiotic. But he did not.

When Fleming was asked about his role, he did not talk about the outrageous fortune he could have made through his discovery. Instead, he said:

I did not invent penicillin. Nature did that. I only discovered it by accident.

And then there was the great scientist Frederick Banting from Canada. In 1921, Dr. Banting, along with two other scientists at the University of Toronto, invented insulin—insulin, a drug we are hearing a whole lot about now. When Dr. Banting was asked why he wouldn't patent insulin and why he sold the rights to his invention for \$1—\$1—he replied:

Insulin does not belong to me. It belongs to the world.

Frederick Banting.

It has been estimated that Dr. Banting's invention of insulin saved some 300 million lives. Once again, in Dr. Banting, we saw a great scientist make it clear that his purpose in life was to help humanity prevent suffering and save lives, not just to make billions for himself.

Meanwhile, while Dr. Banting sold his patent for insulin for \$1 so that humanity could benefit from his discovery, I should point out that Eli Lilly, one of our Nation's largest drug companies, has increased the price of insulin by 1,200 percent over the past 27 years, to \$275, while it costs just \$8 to manufacture—selling it for 275 bucks and it costs \$8 to manufacture—not quite the spirit of Frederick Banting.

Now, let's fast forward to the Covid pandemic, this horrible moment in our history when we have lost over 1 million Americans and tens of millions have suffered various levels of illness.

Moderna, a drug company in Massachusetts, worked alongside the National Institutes of Health to develop the vaccine that so many of our people have effectively used—used by millions of people effectively. It is widely acknowledged that both the company and the National Institutes of Health, or NIH, were responsible for the creation of this vaccine. They worked together.

After the company received billions of dollars from the Federal Government to research, develop, and distribute the COVID vaccine, well, guess what happened. It turns out that the CEO of Moderna, Stephane Bancel, became a billionaire overnight and is now worth \$5.7 billion. Further, the two co-founders of Moderna, Noubar Afeyan and Robert Langer, also became billionaires and are now both worth \$2 billion each. And one of the founding in-

vestors in Moderna, Tim Springer, is worth \$2.5 billion.

None of them were billionaires before the taxpayers of our country funded the research and development for the COVID-19 vaccine, and, collectively, this handful of people at Moderna are now worth over \$11 billion. Meanwhile, Moderna, as a whole, made over \$19 billion in profits during the pandemic.

Given that reality, given the enormous amount of taxpayer support, how has the CEO of this company thanked the taxpayers of America for the huge profits that Moderna has experienced and for the incredible wealth that he and his other executives have experienced?

Well, he is thanking them by proposing to quadruple the price of the COVID vaccine to about \$130 once the government stockpile runs out. And let us be clear, by the way, this is a vaccine that costs just \$2.85 to manufacture.

On March 22, the Senate Health, Education, Labor, and Pensions Committee will be holding a hearing to discuss this subject, and the bottom line that we will be discussing is this: Does Moderna think that it is appropriate to quadruple prices for the vaccine after receiving billions of dollars in taxpayer support?

While Moderna may be a poster child for contemporary corporate greed, certainly, they are not alone. A number of years ago, the former CEO of Gilead became a billionaire by charging \$1,000 for SOVALDI, a hepatitis C drug that was discovered by scientists at the Veterans' Administration. This drug costs just \$1 to manufacture and can be purchased in India for \$4.

The Japanese drug maker Astellas, which made a billion dollars in profits in 2021, recently raised the price of the prostate cancer drug Xtandi by more than 75 percent in the United States to nearly \$190,000. This is a drug that was invented by federally funded scientists at UCLA and can be purchased in Canada for one-sixth the price charged in America. Taxpayers funded the development of the drug and now pay six times more than Canadians do for the same product. And it goes on and on and on.

There is no rational reason why the HIV treatment, BIKTARVY, costs over \$45,000 per year in the United States but only \$7,500 in France, or why a weekly dose of the autoimmune medicine Enbrel costs over \$1,700 in the United States but just \$300 in Canada—et cetera, et cetera, et cetera. It goes on and on and on.

The American people, regardless of their political affiliations, are sick and tired of being ripped off by the pharmaceutical industry. Now is the time for us to have the courage to take on the 1,700 lobbyists all over Capitol Hill, to take on the unlimited financial resources of that industry. Now is the time to stand with the American people and substantially lower prescription drug prices in our country, and the

Health, Education, Labor, and Pensions Committee is going to be actively involved in that process.

I yield the floor.

The PRESIDING OFFICER (Ms. BALDWIN). The senior Senator from Wyoming.

CHINA

Mr. BARRASSO. Madam President, I come to the floor today to talk about the threat posed by China.

On February 4, our Air Force shot down a Chinese spy balloon. They did it over the coast of South Carolina. The balloon had spied upon the United States for up to a week. One of the places that it monitored and hovered over was my home State of Wyoming.

Now, Joe Biden did absolutely nothing until the balloon had already crossed thousands of miles of the United States. To me, this is another national failure from a President who already brought us surrender in Afghanistan.

People in Montana could see the balloon from the ground. That is the way America found out about it. It wasn't from the administration. It wasn't from the military. It was from a reporter on the ground with a telephoto lens. The man took a picture from his driveway.

I am not convinced that Joe Biden would have done anything if that photographer in Montana hadn't published those pictures online.

It is hard to imagine any other President letting a spy balloon fly over our country for nearly a week. Imagine John F. Kennedy allowing a Soviet spy plane over the United States. To me, it is unimaginable. No President, Republican or Democrat, would tolerate this, until Joe Biden.

On Thursday, the Senate received a classified briefing on the spy balloon. I am not alone when I say I was disturbed and disquieted about what we learned. To me, Joe Biden did too little, too late, and then he did what he always does. He bragged about it. He said he had done everything right. To quote him, he said:

We did the right thing.

No, Joe Biden did the weak thing, as usual. He had to be shamed into shooting down the balloon—way too late.

On Thursday, Joe Biden defended himself again. He said the balloon was “not a major breach”—“not a major breach.” It reminds me when Joe Biden signaled he would let Vladimir Putin make a minor incursion into Ukraine. President Biden is defending the indefensible.

Just days after the balloon incident, he gave his annual State of the Union address. We were there. There were a number of bizarre moments in the President's speech, and one of the most bizarre to me was when he talked about China.

He said no world leader would want to be Xi Jinping—no world leader would want to be Xi Jinping. He actually yelled it several times.

What was he trying to say? Does he still think that China is not a threat?

Communist China is our No. 1 geopolitical threat. They are our rival. They have the second largest economy in the world. They have over 2 million active military personnel. They have the largest navy in the world, and China plans to build more than 100 new ships, 300 new missile silos, and hundreds of nuclear missiles by the end of this decade.

China is working day and night to get stronger. China is working to challenge the United States as the world's superpower.

And Joe Biden seems to be doing the opposite. He is making our own country weaker and poorer and less prepared.

China isn't the one opening the border to the whole world to come in. China isn't the one spending themselves into bankruptcy. China isn't the one shutting down their energy production. It is Joe Biden who is doing those things—a President who is soft on China.

Now, he has been soft on China his entire career. When he was in the Senate, he helped China join the World Trade Organization. He helped China pay low tariffs under Bill Clinton. This helped China flood our country with cheap, poorly made consumer goods.

By the time Joe Biden was Vice President, the threat from China was obvious, but he was still soft on China.

When he was Vice President, Joe Biden said "The growth of China is overwhelmingly in our interest." That was Joe Biden as Vice President.

He should tell that to the factory workers who lost their jobs all across America. He should tell that to the families who have buried their children because of Chinese fentanyl.

When he was running for President, Joe Biden repeatedly downplayed any threat from China. He said of China, in his announcement to run for President, he said China is "not bad, folks."

Now, he should tell that to the 1 million Uighurs who are living as slaves and forced to work in the west of China.

As a candidate, Joe Biden said China is "not competition for us."

Well, I have got news for Joe Biden. China's economy has grown 12-fold in the last 20 years. China now has more missile launchers than we do. It is painfully obvious that China is trying to compete with us. Joe Biden is the only one who doesn't get it.

On Friday, former Senator Max Baucus, who I served with, from Montana, revealed that China wanted Joe Biden to be President.

Now, Senator Baucus was a Member of this body, and then he was tapped to be President Obama's Ambassador to China. So Senator Baucus knows a lot about China, knows a number of Chinese officials. And on Friday, he admitted Chinese officials told him that China wanted Joe Biden to be elected President.

Of course they did. In recent weeks, we found out that Joe Biden kept classified information at his home and in his private office.

So where was this private office? Well, the office was at something called the Penn Biden Center at the University of Pennsylvania. The university paid Joe Biden nearly \$1 million to do virtually nothing. Joe Biden says he was a professor yet never taught a single class. And he left classified documents at the Penn Biden Center.

Now, reportedly, these documents were related to Iran and Ukraine. I haven't seen the documents, but those are the reports.

And what is the relationship with China and this center? Well, Chinese donors gave \$61 million to the university between 2017 and 2020.

Both the House and the Senate need to investigate whether these donations were legal, and we need to know if Chinese money is influencing the Biden administration's policies.

On Thursday, I came to the floor and spoke about how Joe Biden's energy policies are helping China. Later that day, we found out yet another connection between Joe Biden's energy policies and China. We found out that the White House and the Secretary of Energy met with an environmental group with ties to China.

The group is, interestingly, called the Rocky Mountain Institute, and the group was paid by the Chinese Government to study green energy.

Now Secretary of Energy Jennifer Granholm wants their advice too.

Enough is enough. It is time to act with strength against China. The sanctions that the administration announced are just a slap on the wrist.

The House passed a resolution condemning China for violating our airspace. The vote was unanimous. Every Republican voted for it and every Democrat voted for it. Why aren't we taking it up here in the Senate?

There is a whole host of legislation we need to pass here in the Senate to stand up to China.

I have introduced legislation to ban administration officials from going to work for China.

The top lawyer today—the top lawyer today in our intelligence community used to work for China. Before that, he worked in the Obama White House. Revolving door—Democrat administration, China, Democrat administration.

He worked for the Obama White House. He worked for Huawei—of course, we know Huawei is a telecommunications company controlled by the Chinese Government. Now he is one of the top lawyers on the payroll of Joe Biden.

There is much more that needs to be done in relation to China. China is going to try to spy on us again. China is going to keep challenging us. It is time for us to stand up to the challenge.

Now, what happened with this spy balloon can never be allowed to happen again. America cannot afford Joe Biden's policies of weakness.

I yield the floor.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 4 p.m.

Thereupon, the Senate, at 3:21, recessed until 4 p.m. and reassembled when called to order by the Presiding Officer (Mr. MURPHY).

EXECUTIVE CALENDAR—Continued

The PRESIDING OFFICER. The Senator from Louisiana.

MEDICARE

Mr. KENNEDY. Mr. President, a leading philosopher of the last century—his name was Jean-Paul Sartre—famously once said that "existence precedes essence." In other words, Sartre's words, not mine: To be is to act.

In other words, my words, not Mr. Sartre's. In other words: What you do is what you believe. What you do is what you believe, not what you say. What you do is what you believe, and everything else is just cottage cheese.

I think that is particularly relevant to our government in Washington, DC, and indeed to probably all forms of government in America. We are what we do, not what we say.

As the Presiding Officer knows, we are in negotiations with respect to the debt limit. I, for one—and I think almost all, if not all, of my colleagues in the Senate will agree with me on this. We will not default on America's debt. We will not. But in conjunction with addressing that issue of the debt limit, many of our colleagues in the House and many of our colleagues here in the Senate would like to talk to President Biden about what we can do as a Congress and as a President to keep us from getting in this situation again, where we have to so radically raise the debt limit.

In other words, the request to the President is: Mr. President, let's sit down and talk about how we can slow the rate of growth in our spending and slow the rate of growth in our debt accumulation, for a variety of reasons, not only pertaining to the debt limit but also pertaining to trying to get control of the budget. And I hope the President will accept that invitation.

In those negotiations, the President has said—incorrectly, in my judgment—but he has said repeatedly, as have some of my Democratic friends, that, well, all the Republicans want to do—all the Republicans want to do in these negotiations is hurt Medicare and hurt Social Security.

Now, I understand politics. We both do. We have been doing this for a long time, and politically I understand why the President and some of my colleagues are saying that. It is not true,