

the only way to avoid a shutdown is through bipartisanship. House Republicans should follow the Senate's example and work with Democrats to pass strong, bipartisan appropriations bills. They will have their first chance to show their commitment to bipartisanship when they return next week.

The last thing Americans need right now is a pointless government shutdown. Our economy has come a very long way since the darkest days of the COVID pandemic. Inflation is slowing down, job growth remains strong, the investments we have made through the infrastructure law, the CHIPS and Science Act, and the Inflation Reduction Act are paying off with new projects and new good-paying jobs. We shouldn't squander all of that now.

A shutdown is unnecessary and would harm so many American families and businesses. But if both sides work in good faith, embrace bipartisanship as we have done in the Senate, and avoid all-or-nothing tactics, then there will be no shutdown, and that will be very good news for the American people because it is the American people who suffer most when there is a shutdown.

AI INSIGHT FORUMS

Mr. President, now on our AI insight forums, next week, the Senate will host a gathering unlike any we have seen before here in Washington when we kick off our inaugural AI Insight Forum on September 13—a gathering unlike any seen before to debate a topic unlike any other.

Our world is already changing in dramatic ways because of artificial intelligence, but we are likely just at the start. So to meet the challenge of this moment, our AI Insight Forums will convene some of America's leading voices in AI from different walks of life and many different viewpoints—executives and civil rights leaders, researchers, advocates, voices from labor and defense and business and the arts.

I am proud to say next week's AI Insight Forum—the first of a whole series we will host this fall—will be high-powered, diverse, but above all, balanced. That is precisely what Congress needs right now. Our committees have already done great bipartisan work on this topic, and ultimately they will be the ones tasked with drafting legislation. But these insight forums will supercharge the committee process by getting to the root of AI—where to start, what questions to ask, how to move forward. They will provide the nutrient agar to help committees do their work.

Let me stress something else. There is truly bipartisan interest to work on AI here in the Senate. I want to thank my colleagues, Senators ROUNDS, YOUNG, and HEINRICH, for working with me to organize these forums, as well as all my colleagues on both sides who recognize that we must move quickly on this issue.

Legislating AI is certainly not going to be easy. In fact, it will be one of the most difficult things we have ever un-

dertaken. But we cannot behave like ostriches sticking our heads in the sand when it comes to AI. Both parties must work together and treat AI with the same level of seriousness as national security, job creation, or civil liberties because very soon, if not already, AI will impact all these issues and more.

STUDENT DEBT RELIEF

Finally, on student debt relief, last month, President Biden announced his new SAVE plan for student loan borrowers, calling it the most affordable student loan repayment plan ever created, and not 1 day into this work period, Senate Republicans are already trying to torpedo this new lifeline for millions of American borrowers.

In the wake of the Supreme Court's horrendous decision earlier this year, President Biden has unrolled a student debt plan that already is helping millions. It is targeted relief for those who need it most—working-class families, middle-class families, borrowers of color. Remarkably, 4 million—4 million—borrowers have already enrolled. Those with undergraduate loans will pay no more than 5 percent of their income. Many borrowers with lower incomes will see their monthly student loan payments cut in half. Some will see it drop to zero, and many more will save up to \$1,000 a year on payments.

Think about what these savings will empower people to do—save for a downpayment on a home, start a family, create a business, contribute to the economy. Isn't that something we should all get behind? Well, apparently and unfortunately, Senate Republicans think not. On the very same day the administration announced that 4 million borrowers have enrolled in the SAVE plan, Senate Republicans announced their plan to eliminate this lifeline. It is becoming a trend—Democrats work hard to find new ways to provide relief for borrowers in need, and then Republicans, instead of working with us to find a fix to our broken student loan system, immediately shoot them down.

My colleagues on the other side like to talk about lowering costs, but then they turn around and oppose any attempt to give student loan borrowers the help they need, and for them, that is one of the biggest costs they have.

The Republicans use the same old tired excuse—that student loan relief only helps the few, the wealthy. That is utter nonsense. President Biden's SAVE plan will benefit the Americans who need it most—working and middle-class families, students of color, community college students, and borrowers working in public service.

Senate Democrats will strongly oppose this Republican measure should it come to the floor for a vote, and we will stand with student loan borrowers as we continue to push for as much relief as possible.

I yield the floor.

RECOGNITION OF THE MINORITY LEADER

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

UKRAINE

Mr. McCONNELL. Mr. President, I would like to begin today by quoting a concise assessment of threats facing the United States and our interests.

A central continuity in history is the contest for power. . . . Three main sets of challengers—the revisionist powers of China and Russia, the rogue states of Iran and North Korea, and transnational threat organizations, particularly jihadist terrorist groups—are actively competing against the United States and our allies and partners. . . . China and Russia want to shape a world antithetical to U.S. values and interests. China seeks to displace the United States in the Indo-Pacific region, expand the reaches of its state-driven economic model, and reorder the region in its favor. Russia seeks to restore its great power status and establish spheres of influence near its borders.

That was the previous administration's national security strategy back in 2017. If anything, the threats it warned about at the end of its first year in office are even greater today.

Russia and China have both become more repressive at home and more aggressive abroad. Just before Russia's escalation of its war against Ukraine, our two most significant revisionist adversaries announced a "friendship without limits." In the past year and a half, Putin has aligned Russia even more openly with rogue regimes hostile to the United States, like Iran and North Korea. We must not ignore this contest for power.

Here is another passage from the 2017 strategy:

To prevail, we must integrate all elements of America's national power—political, economic, and military. Our allies and partners must also contribute [to] the capabilities, and demonstrate the will, to confront shared threats. Experience suggests that the willingness of rivals to abandon or forgo aggression depends on their perception of U.S. strength and the vitality of our alliances.

In my view, the lessons are clear.

Under the previous administration, we began to rebuild America's strength with defense budget increases. Under the current administration, that strength has been undermined by a disastrous withdrawal from Afghanistan, desperate diplomacy towards Tehran, and a head-in-the-sand approach to North Korea.

Our enemies have been encouraged by meager defense budgets across NATO, including repeated budget requests by this administration that failed to even keep up with inflation.

Since Putin's escalation in Ukraine, President Biden has not been as decisive as many of us would have preferred, but this is no excuse for Congress to compound his administration's failures with failures of our own.

Now, with NATO unified and Europe awakened from its defense holiday and starting to spend real money on our collective defense, is certainly not the time to go wobbly. Now, with Ukraine bravely defending its sovereignty and

eroding Russia's capacity to threaten NATO, is not the time to ease up. Now, with Russia and China's "friendship without limits" and Putin's embrace of Iran and North Korea, is not the time for America to step back.

I will have more to say on the conflict in Ukraine, how the President hasn't been decisive enough, how our assistance is being used to good effect, and how additional appropriations are critical for our defense industrial base and competition with China, but for now, let's just be absolutely clear about a few things.

Helping Ukraine retake its territory means weakening—means weakening—one of America's biggest strategic adversaries without firing a shot and deterring another one in the process. It means investing directly in American strength, both military and economic. Our colleagues will have the opportunity to do all of these when we pass supplemental appropriations before the month is out.

NATIONAL LABOR RELATIONS BOARD

Mr. President, on another matter, this week, Senate Democrats are attempting to tip the partisan scales and weaponize a regulatory authority that impacts millions of American workers and businesses.

The Senate's longstanding practice is to fill Democratic and Republican vacancies on important Boards and Commissions in tandem. But instead of pairing Gwynne Wilcox, President Biden's choice for a Democratic seat on the National Labor Relations Board, with a Republican counterpart, our colleagues would like to create an artificial liberal supermajority.

Washington Democrats' runaway inflation continues to send headwinds through the American economy. Credit card debt is at an alltime high.

In historic numbers, workers are concluding that Democrats' Big Labor allies are not in their corner. Fewer and fewer employees want to hand their hard-earned money over to union bosses. Last year, just 6 percent—6 percent—of the private sector workforce belonged to a union.

Just this year, one major union had to fire its president for misusing workers' dues, and officials from at least two other organizations are facing lengthy prison terms for embezzlement. All the while, committed partisans like Ms. Wilcox and liberals at the NLRB have made it their mission to run roughshod over American employers, stack the deck for Democrats' Big Labor allies, and keep corrupt and failing unions on life support with a tangled mess of regulations.

The last thing our country needs is an emboldened partisan majority at the helm of the NLRB; but, unfortunately, that is exactly what we will get if Democrats confirm Ms. Wilcox's nomination all by itself. So I would strongly urge my colleagues to join me in voting no later today.

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.

INFLATION

Mr. THUNE. Mr. President, we recently passed the first anniversary of the so-called Inflation Reduction Act, and despite the White House's showy anniversary celebration, this legislation is not aging well, and that is not exactly a surprise.

It was clear from the beginning that this bill had problems. It was called the Inflation Reduction Act. Yet before the bill had been signed into law, the non-partisan Penn Wharton Budget Model was noting that the bill's impact on inflation was "statistically indistinguishable from zero." In other words, the Inflation Reduction Act would do nothing to reduce inflation. Even President Biden has essentially admitted that the bill's name was misleading.

It was also clear from the outset that the bill's claims of deficit reduction were extremely shaky, relying on accounting gimmicks and fuzzy math. Then, of course, there were the hundreds of billions of dollars in tax hikes on American businesses—rarely, I might add, a strategy that produces economic growth or benefits for working Americans. There was a massive funding infusion to the IRS focused not on improving taxpayer services, interestingly enough, but on increasing audits to help fund the Democrats' Green New Deal agenda—and more.

The best that could be said for the Inflation Reduction Act when it passed, which isn't much, was that it was less damaging than the staggering multitrillion-dollar spending spree Democrats had originally tried to implement, their so-called Build Back Better Act.

So it is not exactly a surprise that the Inflation Reduction Act isn't aging well, but it has become clear over the past year that the bill is even worse than it appeared originally. It was already an expensive piece of legislation, but the bill's costs have ballooned alarmingly.

The bill's Green New Deal provisions, which were originally projected to cost around \$400 billion, are now expected to cost somewhere in the range of \$660 billion to more than \$1 trillion. Let me repeat that. The bill's Green New Deal provisions, which were originally projected to cost around \$400 billion, are now expected to cost somewhere in the range of \$660 billion to more than \$1 trillion.

If Democrats' deficit reduction plans for this bill were shaky before, they are really, really shaky now. It is not hard to imagine that the steep increase in the bill's costs could mean that it ends up adding to the deficit instead of reducing it, and now it has emerged that

some of the biggest beneficiaries of the bill's green energy subsidies are not American companies but foreign companies. Not only that, but billion-dollar companies are expected to receive the lion's share of the bill's green energy tax subsidies—ironic for a President who claims he wants to make big companies "pay their fair share." It also turns out that the bill's provisions are actually driving up the cost of green energy projects and inflating the cost of project materials and labor. It is no wonder that President Biden recently said of the Inflation Reduction Act:

I wish I hadn't called it that.

And I haven't even mentioned other aspects of this legislation like the bill's price controls for prescription drugs, which will curtail medical innovation and the development of new medications. When the Biden administration originally proposed this policy, research from the University of Chicago projected that price controls on prescription drugs in Medicare would result in 135 fewer new drugs available to patients. Now, we are seeing those projections come to fruition as multiple drug companies have indicated that they are halting research into new treatments for cancer and other diseases as a result of the Inflation Reduction Act.

President Biden has been spending a lot of time recently talking about his economic philosophy, or lack thereof, which he has taken to calling Bidenomics. According to the White House, it is a philosophy based on "growing the economy from the middle out and the bottom up," while also spending responsibly. It is a nice-sounding vision, but it has little to do with the economic reality in the Biden administration.

The so-called American Rescue Plan Act—the massive Democrat spending spree that helped plunge our economy into a 2-year-plus inflation crisis—is proof enough that "spending responsibly" is not exactly the *modus operandi* for Democrats and President Biden. And as for "growing the economy from the middle out and the bottom up," well, if the President really thinks he is doing that, I have a nice piece of oceanfront property in South Dakota to sell him.

In fact, it is lower and middle-income Americans who have suffered the most in the Biden economy. Prices have increased by more than 16 percent since the President took office, by more than 20 percent for groceries, and inflation is costing the average household more than \$900 per month—\$900 per month. Show me a working family who finds that affordable.

Bidenomics, according to the President, is supposed to be about lifting up working families, but, in reality, working families in the Biden economy are struggling just to get by.

A grim line in a news story the other day noted:

With 60% of people in the United States living paycheck to paycheck, households are