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The ACTING PRESIDENT pro tempore. The Senator from Illinois.

THE RIGHT MEDICINE

Mr. DURBIN. Madam President, President Bush's speech to the American people last night was exactly the right medicine. America is truly concerned over terrorism and bioterrorism and what it means to our country.

I listened carefully to the President's speech in Atlanta, GA. I thought he struck the right tone. As concerned as we are—and we should be concerned—we take heart in the fact that this country has been strengthened by this crisis and this challenge. We have come together in what has been called the "re-United States of America."

Many people understand patriotism from a different perspective than they did just a few weeks ago. We stand in awe, in respect, and in admiration of many heroes in America. The President acknowledged them last night—the firefighters in New York City and across America, the people who are in law enforcement, medical rescue teams, teachers, postal workers, and of course the men and women in uniform who daily put their lives on the line for America. It is appropriate that we remember them as we try to wrestle with our personal concerns about safety and security since September 11.

I thought the President struck just the right chord in calling on America to bring out the very best in our Nation.

Within the last several weeks, Congress has been called on by the President many times to provide him with the authority and the resources to deal with this crisis. Without exception, Congress has responded in a strong bipartisan manner in an effort to make certain the President and certainly the armed services have all they need to execute this war effectively.

This week, the Senate considered the intelligence authorization bill which gives additional resources to the intelligence community. This is an important component of our effective defense of America and defense of our values. As a member of the Senate Intelligence Committee, I know full well that one of the most heartening events that has occurred since September 11 is the fact that countries around the world are now cooperating with the United States in fighting terrorism. Some of those countries, which have been our closest allies for years, frankly, did not take this subject as seriously as they should have. Now they do. As they cooperate with us, we have an opportunity to reach out and try to stop the spread of terrorism across the world.

CONFLICT DIAMONDS ACT

Mr. DURBIN. Madam President, yesterday I had a press conference with two of my colleagues, Senator DEWINE of Ohio and Congressman TONY HALL of Ohio as well. We are cosponsors of legislation which deals with a phenomenon that has become increasingly important in this discussion.

It is not enough we search out Osama bin Laden and his lieutenants in their caves in Afghanistan and stop those cells of terrorist activity around the world. We have to find a way to starve them of the assets and resources they need to succeed. The President made it clear this week that this has to be an immediate response by the United States. So as part of antiterrorism, we have created new authority to deal with money laundering—money laundering and transfers of money that have been used to finance the terrorist network.

A little over a week ago, though, we came to learn that there was another source for the terrorist operation. That source is diamonds. It appears that in west Africa in particular, and in Sierra Leone, where terrorist organizations have taken control of the production of diamonds, they are not only using these diamonds to promote their terrorism in west Africa, but they are exchanging these diamonds in international commerce among terrorist groups.

In Sierra Leone and other countries, we have seen absolutely barbaric conduct by these terrorists in west Africa. We have seen people who have been killed and mutilated, hundreds if not thousands of people who faced amputations of their hands, arms, legs, and feet as terrorist payback for their lack of loyalty to the terrorist cause.

How do these terrorists keep moving along? They are mining diamonds which eventually find their way into some of the most comfortable, democratic, and peaceful parts of this world.

We have introduced legislation, the Conflict Diamonds Act, which will require a certification of the country of origin for diamonds so we can starve out the diamonds that are coming out of west Africa and other places where they are supporting terrorism.

This is so important. It was important before September 11. It is more important now because we have come to learn that Osama bin Laden gathered these diamonds before September 11 as his way of bankrolling his terrorist operation. Diamonds do not leave a paper trail. A person with a handful of diamonds worth many thousands of dollars can stick them in his pocket or in a purse or in a packet and move through any metal detector, any security device undetected. That is a reality.

We have joined in a bipartisan fashion with the jewelry industry and with the diamond industry to promote the conflict diamonds bill to stop this illicit terrorist trade in diamonds.

The United States plays such a critical role when it comes to this issue.

We in the United States import 65 percent of all the diamonds in the world. If we put strong standards in place and our allies who have joined us in this war against terrorism also pass similar standards, we can starve off a source of money, a source of terrorism that is clearly becoming rampant, even as we speak.

Diamonds have always been a symbol of enduring love. Unfortunately, today they have become the currency of terrorism. I know the House Ways and Means Committee had a hearing on this bill last week. I am happy the Senate passed this bill earlier this year, and we are going to have to address it again.

I call on all my colleagues, Democrats and Republicans, to consider this a matter of great urgency and join us in a bipartisan fashion. Senator FEINGOLD, Senator DEWINE, I, Congressman TONY HALL, and Congressman FRANK WOLF, in a true bipartisan fashion, have tried to move this important issue forward.

I close on this issue by giving special credit to Congressman TONY HALL, who has been a leader on this for years—not for months but for years. It is his good work that has brought us to this point. I am happy to be an ally of TONY HALL in any cause, but when it comes to a cause of this importance, I hope my colleagues will take a close look at this legislation.

AMERICA'S ECONOMY

Mr. DURBIN. Madam President, as part of the challenge facing America today, we have to consider the state of America's economy, and it is a sad state of affairs. After almost 10 years of unparalleled prosperity in the history of the United States, during the past year we have seen terrible things occur—a massive growth in unemployment. The number of people who have been laid off across America is now reaching, unfortunately, historic levels. Last month saw the biggest 1-month increase in unemployment in 21 years. Nearly 7½ million Americans are now out of work, and the economists have warned us that a 1 or 2 million more may be losing their jobs over the next 12 months. Small and large businesses have faced this.

A friend of mine who deals with bankruptcies has told me we will be shocked as we hear the names of the major corporations and businesses which are going to go bankrupt in the near future. It is a fact of life this downturn in the economy is touching us in virtually every area of American life.

This is a time of year when many American businesses hope to show their greatest profit and success. This retail season around the holidays means so much to companies across America. Unfortunately, the sales are slow and the indication is clear that the American people are holding back. It is an understandable impulse on

their part, understandable because they are not certain of their own stability in their job or their small business. They are uncertain about the future of our economy and, of course, the war which we are waging has led people to have a certain personal austerity, a little less flamboyance when it comes to their lifestyle. It is understandable. It reflects the spirit of sacrifice.

So what we need to do in Congress is to consider what it will take to turn this around. How can we breathe life back into this economy and get it moving forward? They have called it an economic stimulus package or an economic recovery package. Whatever the description, it is clear to me Congress should do something and do it immediately.

Several weeks ago, I called together business and labor leaders in my home State of Illinois, in the city of Chicago. Some of the largest corporations were represented, as well as small businesses and labor unions, and I said to them: Tell me what the problem is as you see it; what do you think the solution should be.

They came amazingly to a consensus. Seated around this table were Democrats and Republicans and Independents, people in labor, people in business. They said: It is our impression we have too much production in America and not enough consumption. There are too many cars and refrigerators and washers and dryers waiting for buyers. So we need to give the American people the resources and the confidence to take money, go to the store, and make an important purchase. They said that consumer confidence is critical to any kind of economic stimulus; focus on the consumers.

Secondly, they said to do it in a hurry because if there is going to be an impact on this economy, do not wait. Congress has a tendency to identify problems and then spend months, if not years, waiting to respond. Well, when it comes to the economy, we cannot afford to do that.

The third thing they said is, do not do anything today that you will regret tomorrow. Make this a temporary fix so when it is all over, we will not have a problem we have to cope with for years to come.

This is the advice of a diverse group of people who came together in Chicago. It is exactly the same advice which we have been given on Capitol Hill. Economist after economist has come into this building and told us, these are the three things: Help the consumers move forward, do it quickly, and do not do anything that will jeopardize the economy in the long run.

So how do we achieve that? Well, it is very clear to me if we want to move the economy forward and help consumers, we ought to focus on those individuals in our economy who are most likely, with additional resources, to spend them.

My basic course in economics, which I took many years ago at Georgetown,

said people in lower and middle-income groups will spend their money and do it more quickly, and they are more likely to spend it than those in higher income categories.

The ACTING PRESIDENT pro tempore. The Senator's time has expired.

Mr. DURBIN. I ask unanimous consent for an additional 10 minutes.

The ACTING PRESIDENT pro tempore. Is there objection?

Mr. MURKOWSKI. Madam President.

The ACTING PRESIDENT pro tempore. The Senator from Alaska.

Mr. MURKOWSKI. Did I hear the Senator request an additional 10 minutes?

The ACTING PRESIDENT pro tempore. That is correct.

Mr. MURKOWSKI. I was seeking recognition and was going to recognize my colleague from Missouri who has to catch an airplane. She needed 5 minutes. I stepped aside for her. I obviously want to accommodate Members and do not intend to object, but what is the order of morning business? Is it 10 minutes?

The ACTING PRESIDENT pro tempore. It is a 10-minute limitation.

Mr. DURBIN. In response to the Senator from Alaska, I gave the same accommodation to his colleague who just left, who asked for additional time to speak, but I do not want to keep anyone from catching their plane.

Mr. MURKOWSKI. My concern was to accommodate the Senator from Missouri.

Mr. DURBIN. I want to accommodate my colleague from Missouri, too. I yield 5 minutes to her and then ask for an additional 10 minutes.

Mr. MURKOWSKI. I have no objection.

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

The Senator from Missouri.

REVITALIZING THE AMERICAN ECONOMY

Mrs. CARNAHAN. Madam President, I thank my colleague from Alaska and my colleague from Illinois for their kindness this morning.

I add my voice to those who believe we must act quickly to revitalize the American economy. Even before the terrorist attacks, our economy was slowing down. New reports now indicate the unemployment rate is rising, that consumer confidence is low, and that businesses are postponing investments. The convergence of these important indicators spells trouble for us in the months ahead. That is why Congress must act now.

The American people expect us to find solutions. All across America, the fires of patriotism are burning brightly while in the Congress we smolder in indecision. In fact, we in this Congress can learn from the unity and patriotism of the American people. They want us to work together across party lines to do the urgent business of this Nation.

Leading economists in the country have repeatedly told us what needs to be done. We can jump-start our sluggish economy, we are told, by providing immediate tax relief and economic assistance targeted to those who are most likely to invest and spend. These economists have also warned us that if we abandon fiscal discipline, long-term interest rates will rise. It is time for us to heed their sensible advice.

The Democratic and Republican leaders of the Budget Committee in both the House and the Senate have laid out very useful principles for an effective stimulus package. They all agree the legislation ought to be immediate, it should be temporary, and it should be focused on individuals and businesses most likely to spend the stimulus dollars. I believe if we abide by these bipartisan principles, we can craft a stimulus package that would give a boost to the American economy, and we can do that without jeopardizing our long-term fiscal health.

Using these guidelines, we can craft a package that will garner support from both parties and one that President Bush can sign quickly. Our goal is to get the Nation back to work again and back to growing again. By getting cash into the hands of businesses, we can create new jobs and new investments in plants and equipment.

A number of promising ideas have been suggested that would provide this needed cash infusion into businesses. It has been proposed that businesses could accelerate the rate at which they depreciate new assets. Doing this would help businesses of all sizes decrease their costs this year and free up investment capital.

For example, let me tell my colleagues about a company in my hometown of Rolla, MO. It is called Brewer Science, Inc. It is a successful and growing company that employs 235 people. It produces the chemicals used in the manufacture of integrated circuits. The proposed increase in allowable deductions would enable this small business to expand faster. Additional cash in this business could be spent on additional research and development, and that is the kind of investment and expansion that will get our economy back on track.

Increasing business investments address only part of the problem. While the economy goes through its natural business cycle, many Americans are facing immediate unemployment. Creating new jobs for these workers is crucial, but it will take some time. In the meanwhile, we must help these families in crisis. Last Friday, the Labor Department released some alarming figures. Seven hundred thousand Americans lost their jobs in October. The unemployment rate surged to 5.4 percent this month. There are now a total of 7.7 million Americans out of work. These are staggering numbers. Families all across America are hurting.

Shortly after September 11, I encouraged my colleagues to act quickly on