

part of national security, and among developed economies the U.S. has experienced uniquely strong productivity growth in the past decade. A key ingredient for this success has been openness to global trade in goods, services and capital. Currently, U.S. subsidiaries of international companies have over five million employees and pay compensation of over \$300 billion each year, or about \$60,000 per employee. The vast bulk of these investments have come from countries belonging to the OECD (over 90%) and a small minority is undertaken by firms with government control.

CONGRESSIONAL MEDDLING WILL RETARD
FOREIGN INVESTMENT

Transactions do arise (and have arisen) in which security consideration overwhelm their financial desirability. To date, the CFIUS process has worked well to support well-functioning, open capital markets with specific carve-outs for transactions that pose a national security threat. CFIUS did its security job, but it failed miserably in other respects. Congress, which created the security-screening authority with the Exon-Florio legislation nearly two decades ago, was left too much in the dark. Suspicious of security gaps and frustrated by its inability to exercise appropriate oversight, Congress has seized the opportunity to revisit the entire issue.

And therein lies a danger. While global investors watch nervously, the Senate has raised the specter of wholesale politicization of investment approvals—requiring notices to governors and congressional delegations of proposed purchases in their states; ranking countries by their cooperation in the war on terror and nuclear nonproliferation and basing the severity of security reviews on these published rankings; adding bureaucratic delays for investments that don't raise security concerns; and drawing Congress into the middle of the review process. The potential for damage to the U.S. investment climate is quite real.

More productive would be to drop the legislative approach entirely. After all, what is the rush? Once our genuine national interests are clarified, the president can take advantage of Treasury Secretary Hank Paulson's 30 years of experience in cross-border transactions and issue an improved executive order revising the marching orders for CFIUS to include greater transparency, improved cooperation with Congress and improved monitoring of compliance. The Treasury has already appointed a new deputy assistant secretary position devoted to CFIUS reviews.

It is important to eliminate any lingering threat of politically driven reviews that will boomerang and directly hurt U.S. global investments. The greatest danger lies in other countries using recent U.S. missteps as a pretext for protectionist rules draped in the guise of national security. Press reports indicate that China will tighten screening of deals, and impose new curbs on oil foreign acquisitions by setting up a ministry-level committee to review controlling stakes in strategic industries including steel and the manufacturing of equipment for shipbuilding and power generation. A trend toward restricted capital markets would greatly damage the global economy, especially at a time when multilateral trade liberalization is losing steam. It would also directly hurt U.S. interests. To reduce this danger we need presidential leadership, and no more interference by Congress.

Mr. Holtz-Eakin, director of the Maurice R. Greenberg Center for Geoeconomic Studies at the Council on Foreign Relations, was chief economist of the president's Council of Economic Advisers from 2001 to 2002.

CELEBRATING THE 60TH ANNIVERSARY OF THE CITY OF GUADALUPE

HON. LOIS CAPPES

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Mrs. CAPPES. Mr. Speaker, today I rise to pay tribute to the City of Guadalupe, located on the Central Coast of California. I celebrate with the residents of Guadalupe today, remembering that on August 3, 1946, the County Board of Supervisors approved the City of Guadalupe as a Municipal Corporation.

Guadalupe was founded in 1843 as one of the earliest communities on the Central Coast. At the time of its founding, it was known as Rancho de Guadalupe and the land was first obtained as part of a Mexican Land Grant. The community developed economically through raising cattle, the dairy industry, and later, vegetable farming. About 6,500 people currently live in Guadalupe. Guadalupe's very diverse population is a reflection of early Chinese, Swiss, Italian, German, Portuguese, Filipino, African American, Hawaiian and Hispanic immigrants to the region.

In addition to Guadalupe's rich cultural heritage, it is also known as the home to the popular Guadalupe Dunes, an area of great physical beauty. The Dunes Visitor Center is located in a 1910 Craftsman style home right in the heart of Guadalupe. The Center provides environmental education in partnership with local schools and offers over 200 guided walks and talks each year. Many residents of the Central Coast know Guadalupe as the location of the Far Western Tavern, famous for their Santa Maria Style BBQ and their "Suzie Q's" line of beans, salsa, seasoning and more. Guadalupe is a small town with a lot of history. In fact, it is famous for providing the backdrop for Cecil B. DeMille's "The 10 Commandments."

Though still a small, quiet community, the City of Guadalupe, like many areas on the Central Coast, continues to grow. I am pleased to be able to celebrate with Mayor Alvarez and the residents of Guadalupe, looking fondly at the past and looking forward to the future.

TRIBUTE TO MR. TERRI POTTER

HON. TAMMY BALDWIN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Ms. BALDWIN. Mr. Speaker, I rise today to pay tribute to the tireless work and dedication shown by Mr. Terri Potter of Madison, Wisconsin. After 35 years devoted to the development and improvement of Meriter Health Services, Terri Potter is retiring from his position of CEO and President of the organization.

From the local to the federal level, Mr. Potter has been pioneering initiatives to improve health care policy in various areas, including, but not limited to, patient care, health care access, and health care reporting. Under Terri Potter's direction, Meriter Health Services has become one of Madison's top ten employers and remains the only community health care system in the city.

Terri Potter's leadership has led Meriter Health Services through momentous growth. From the early 1980s with the merger of Methodist Hospital and Madison General to the present, Mr. Potter has guided its development. He has overseen the development of Physicians Plus Insurance Corporation, Meriter Health Enterprises, Meriter Retirement Services, and Meriter Foundation into successful ventures. Mr. Potter has a strong commitment to Meriter Health Services and the community.

I feel privileged to have had the opportunity to honor this man today. Madison and the state of Wisconsin are fortunate and grateful to be beneficiaries of Terri Potter's work at Meriter. Thank you, Mr. Potter, and best of luck with your future endeavors.

TRIBUTE TO RADM TERRY L. "T"
MC CREARY, UNITED STATES NAVY

HON. IKE SKELTON

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Mr. SKELTON. Mr. Speaker, let me take this means to recognize RADM Terry L. "T" McCreary on the occasion of his retirement as the Navy's Chief of Information after 28 years of dedicated service to our Navy and the Nation.

Before becoming a public affairs officer, Admiral McCreary joined the Navy as a surface warfare officer. His service to our Nation has taken him around the globe during some of the most important military operations in our recent history. As a junior officer, he completed several deployments in the Pacific Fleet onboard the USS *O'Brien* (DD 975). He also served on the staff of the Seventh Fleet, based in Japan, and with the Fifth Fleet in the Persian Gulf.

I first came to know Admiral McCreary during Operation Desert Storm, when he served as the public affairs officer for the battleship USS *Missouri* (BB 63) in the Persian Gulf. He is a student of history and a scholar, but is remarkable for his candor and insight, traits that have served him and the Navy well during his career.

Admiral McCreary has excelled in positions of leadership in the joint force. He served with skill as the public affairs officer for the U.S. Pacific Command, and also as the Special Assistant for Public Affairs to both GENs Hugh Shelton and Richard Myers in their capacity as Chairman of the Joint Chiefs of Staff.

In the Pentagon on September 11, 2001, he was instrumental in accurately depicting the work and sacrifices of our men and women in uniform. He oversaw the plan to embed journalists with our forces in Iraq to bring the news from the front directly to the American people.

Rear Admiral McCreary assumed the duties as the Navy's Chief of Information in July 2003. He has provided sound counsel to the Secretary of the Navy and the Chief of Naval Operations and has ably directed the 3,500 sailors and civilian communication professionals under his care. He has skillfully built a sound foundation for the future of strategic communications in the Navy.

With his intimate knowledge of public affairs across the spectrum of military operations, his

advice has been sought by officials both inside and outside of government. Admiral McCreary has been the right person, in the right job, at the right time for the U.S. Navy.

I know Rear Admiral McCreary's contributions to our Nation will continue. As he retires, I want to offer him and his wife, Jopat, my personal appreciation for their service and wish them well as they begin this new phase of their lives together.

TRIBUTE TO THE U.S. COAST
GUARD AIR STATION IN TRA-
VERSE CITY, MI

HON. DAVE CAMP

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Mr. CAMP of Michigan. Mr. Speaker, I rise today to pay tribute to the members of the U.S. Coast Guard Air Station in Traverse City, MI, whose heroic efforts on the night of July 8, 2006, saved the lives of two young men adrift on Lake Michigan.

When the boys did not return home after a nighttime swim, the Air Station dispatched Coast Guard Helicopter 6551 to aid in the search mission. Six hours after the boys' disappearance, the crew of 6551—Lieutenant Joe Klatt, Lieutenant Gabe Somma, Aviation Electronic Technician Third Class Bobby Teal, and Chief Aviation Survival Technician Kurt Revels—spotted them clinging to a raft near the Mackinac Bridge on the last leg of their assigned search area. With limited fuel, the crew of 6551 commenced a daring rescue. Lieutenant Klatt flew the helicopter into a stable position; Petty Officer Teal used the rescue hoist to lower Chief Revels into the rough night waters; Chief Revels loaded the young men into the rescue basket; Petty Officer Teal hoisted them into the safety of the helicopter; and Lieutenant Somma navigated the craft to Pellston Airport, where emergency services successfully treated the boys for hypothermia.

On behalf of the Fourth Congressional District, I applaud the Traverse City Coast Guard Air Station for its tireless efforts to protect the lives and ensure the safety of every person under their watch. The heroism of the crew of Helicopter 6551 illustrates why this Coast Guard Air Station is the only unit to have received the prestigious Coast Guard Aviation Training Center Standardization Excellence Award for 3 consecutive years.

HONORING PHILIP BINKLEY FOR 30
YEARS OF INSTRUCTING YOUNG
MUSICIANS AT LOMA LINDA
ACADEMY

HON. JERRY LEWIS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Mr. LEWIS of California. Mr. Speaker, I would like today to pay tribute to an extraordinary music teacher who is retiring after 44 years of educating and encouraging youth to strive toward musical excellence, thirty years of which were spent enlightening the minds of students at Loma Linda Academy.

Philip Binkley's interest in music began at an early age and continued throughout his life.

By receiving both a Bachelor's and a Master's Degree in Music Education, Mr. Binkley proved his sincere devotion to educating others. During his 30 years at the Loma Linda Academy, Mr. Binkley led the school's highest level symphonic band at performances around the globe, setting new standards of achievement. The Loma Linda Academy Symphonic Band was the first high school symphonic band to perform at the Crystal Cathedral in Garden Grove, California, and was one of only nine U.S. and Canada bands selected to perform at the World Exposition in Brisbane, Australia.

Mr. Binkley's continual encouragement strengthened the self-confidence and musical proficiency of each student, resulting in worldwide recognition of the Loma Linda Academy Symphonic Band. In 1992 they captured first place runner-up at the International Music Festival held in Sweden, and won the gold medal at the Munich International Music Festival in 1995. During that same year they represented the United States at the Vienna Klangbogen Festival in Germany.

Mr. Binkley's commitment to his students did not stop at musical excellence; rather he made it a priority to encourage his pupils to live up to the highest standards of integrity. On each trip overseas, he included in the daily itinerary a unique statement which served to remind his students of the importance in serving as model citizens of the United States. Through the Loma Linda Academy Symphonic Band, Mr. Binkley strived to represent to other nations the positive qualities of America's youth.

Outside of teaching, Philip Binkley chose to serve his community by acting as the Minister of Music at several churches in Florida and California. By devoting time to local churches, he was able to expand the musical knowledge of hundreds of individuals. Mr. Binkley's dedication was rewarded with the Loma Linda Teacher of the Year award in 1992 and 2006, and in being named Teacher of Excellence by the Alumni Awards Foundation in 2006.

Mr. Speaker, Philip Binkley has certainly succeeded in becoming an exemplary model of a teacher's commitment to students. Please join me in thanking Mr. Binkley for a lifetime of devotion to the musical education of America's youth, and in wishing him well in his years to come.

PERSONAL EXPLANATION

HON. JERRY WELLER

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Mr. WELLER. Mr. Speaker, on rollcall Nos. 375, 376, and 377 my flight was delayed and I did not arrive in Washington until after the votes were over.

Had I been present, I would have voted "aye."

PERSONAL EXPLANATION

HON. MAJOR R. OWENS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Mr. OWENS. Mr. Speaker, I was absent on Monday July 17, 2006 due to unavoidable cir-

cumstances in my Congressional District. Had I been present, I would have voted: "yea" to H.R. 3085—To amend the National Trails System Act to update the feasibility and suitability study originally prepared for the Trail of Tears National Historic Trail and provide for the inclusion of new trail segments, land components, and campgrounds associated with that trail, and for other purposes; "yea" to H.R. 3496—National Capital Transportation Amendments Act of 2005 and "yea" to H.R. 3729—Federal Judiciary Emergency Tolling Act of 2005.

TRIBUTE TO WILLIAM KARNET
"BILL" WILLIS

HON. RALPH REGULA

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 18, 2006

Mr. REGULA. Mr. Speaker, I rise today to salute the achievements of William Karnet "Bill" Willis of Columbus, Ohio.

Mr. Willis was a 3-year starter for The Ohio State University and starred on the 1942 National Championship football team as a sophomore. He was twice recognized for his football talents as an All-Big 10 honoree while at The Ohio State University.

After college, Mr. Willis served as the Head Football Coach and Athletic Director of Kentucky State College in 1945. He subsequently signed a contract on August 6, 1946 with the Cleveland Browns to play professional football in the first year that the All-American Football Conference competed.

Upon signing his contract with the Cleveland Browns, Mr. Willis broke the color barrier in professional football a full year before Jackie Robinson broke the color barrier in Major League Baseball. With this landmark achievement, Mr. Willis became a role model for others.

Continuing his role as a trailblazer, Mr. Willis played in the first three Pro Bowl games for the National Football League. Specifically, the game-winning tackle by Mr. Willis in the divisional playoff between the New York Giants and the Cleveland Browns propelled the Cleveland Browns to the 1950 National Football League Championship.

Mr. Willis played professional football with the Cleveland Browns for the 8 years from 1946 to 1953.

After his football career, Mr. Willis was appointed to the Ohio Youth Commission in 1963 and was named Commission Director. He is a member of the City of Columbus Hall of Fame in recognition of his accomplishments.

Mr. Willis was inducted into the Professional Football Hall of Fame in 1977 for his outstanding achievements in and contributions toward professional football.

His record of remarkable leadership in helping the young people of Ohio will be a lasting legacy of achievement.