

dependents the option of enrolling in a high-quality and affordable dental care plan similar to what is available for military retirees under TRDP. I assure my colleagues that nothing in this Act would diminish the responsibility of the Secretary to provide dental care under current law. Eligibility for VA dental benefits according to law would not change.

Important to overall health and quality of life is maintaining good dental health. I urge my colleagues to cosponsor the Veterans and Survivors Dental Insurance Act of 2008.

HONORING RAQUEL GONZALEZ

HON. HENRY CUELLAR

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 17, 2008*

Mr. CUELLAR. Madam Speaker, I rise today to honor Ms. Raquel Gonzalez, for her commitment to the small business community in Laredo, Texas, and her tenure as the longest-serving member of the board of trustees at the Laredo Community College.

Raquel spent her early years learning the value of hard work at her father's business, J.B. Gonzalez Garage. Upon graduation from high school, she became the full-time manager of her father's business, which she turned over to her brothers so she could concentrate on other ventures. Raquel invested in real estate, forming the Southgate Subdivision to develop affordable housing in South Laredo, and also invested in oil and gas wells in South Texas. In 1980, Raquel began serving as a trustee on the Trustee Board of the Laredo Community College, and has honorably worked to promote the value of education in empowering the lives of young people in Laredo, Texas. Her dedication and hard work helped the Laredo Community College become one of the most acclaimed community colleges in the nation.

Ms. Gonzalez has also received many accolades from the business community in Laredo for her successful entrepreneurship and civic involvement. She was the first female director of the Laredo Chamber of Commerce in 1983, served as the Director of the Falcon National Bank, and was recognized by the Republican National Hispanic Assembly for exceptional service to the community. She also received the Congressional Certificate of Merit in 1992, and was named the Small Business Person of the Year and inducted into the Laredo Women's Hall of Fame in 1995. Ms. Gonzalez remains an active member of the Financial Women International, Rotary Under Seven Flags, the Texas Land Title Association, and the Women's City Club.

Madam Speaker, I am honored to have had this time to recognize the dedication of Ms. Raquel Gonzalez to the small business community in Laredo, Texas, and her contributions to higher education as a member of the Board of Trustees at Laredo Community College.

TRIBUTE TO RENDY AND RENEE MAO

HON. BILL SHUSTER

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 17, 2008*

Mr. SHUSTER. Madam Speaker, I rise today to recognize the heroic efforts and dedication of Rendy and Renee Mao. Throughout the past months, Rendy and his sister Renee have worked tirelessly to raise money to feed victims of the devastating earthquake which hit Sichuan Province, China on May 12, 2008.

The Maos' idea of fundraising for earthquake relief began from within the classroom. One of the student's teachers suggested looking further into current events occurring across the globe. Teachers across America plant important seeds in the minds of children, and Rendy's German teacher at Mercersburg Academy is no exception. Through educational discussions about the importance of global awareness and global connections, a teacher sparked the mind of not only Rendy Mao, but also Renee Mao. Together, these students realized the immensity of the devastation which ravaged rural China and felt the need to act. Their decision to act led them to set a goal of raising five thousand dollars by June 30, 2008 for the victims of the Sichuan earthquake. If this goal is reached, over five thousand earthquake victims will be fed for a day. This laudable decision has set an example for all of us.

In order to make their dream of helping others a reality, Rendy and Renee began to increase awareness in their community through several steps. First, they focused on alerting the public to the events which had crumbled part of a nation, through word of mouth and flyers. The flyers provided a variety of information on the earthquake as well as outlined their planned actions for the funding of their effort. As their message spread, the number of volunteers throughout the community increased, which multiplied the effectiveness of their efforts. The goal of this drive is not only to raise money to support the needs of the victims, but also to assure the victims that their plight has not gone unnoticed and will not be ignored. The teens have collected hundreds of signatures to demonstrate to the victims that residents of Franklin County, Pennsylvania support them by sending not only financial aid but also their thoughts and prayers.

These students have truly practiced what they have been taught and have set an example for communities throughout this nation and the world. As Rendy and Renee reflect upon their work and their dedication to helping others, they can certainly be proud of their service to the community of the Sichuan Province. These two students are wonderful representatives of Pennsylvania. They have exhibited compassion and determination to help others who are less fortunate than themselves. The Maos, along with the community of Franklin County, all deserve our thanks and congratulations on their hard work toward giving an extraordinary \$5,000 contribution to the victims of the Sichuan Province earthquake. I would like to wish Rendy and Renee the best in their future endeavors as they continue to serve Franklin County and the world. I thank them for their far-reaching commitment and service

as they continue to add greatness to their community.

THE INTRODUCTION OF A SENSE OF THE HOUSE RESOLUTION CONCERNING SPECULATION IN CRUDE OIL MARKETS

HON. THOMAS E. PETRI

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 17, 2008*

Mr. PETRI. Madam Speaker, today, I am introducing a resolution calling for the U.S. Government to lead a global diplomatic initiative to limit the incentives for speculation in crude oil futures through the adoption of international standards for margin requirements on speculative trading in oil futures. By establishing this policy we can moderate surging oil prices and bring relief to consumers around the world.

Margin payments are paid to an exchange when purchasing a futures contract. Akin to an escrow deposit in a real estate transaction, margin requirements are set by exchanges and not government regulation. On the New York Mercantile Exchange, the purchase of a standard oil futures contract for 1,000 barrels carries a margin requirement of just over \$10,000, a small percentage of the value of a contract with a settlement price this week of \$135,000 for oil priced at \$135 per barrel.

This relatively small amount of capital required to purchase a contract and reap potentially sizeable gains from the daily movements in the price of crude oil is an attractive invitation to speculative investors. Higher margin requirements would reduce this incentive by limiting such opportunities for gain. By removing speculative money from the crude oil market, we can begin to bring down oil prices and relieve the pain our constituents feel at the gas pump.

Currently, there is a heated debate of whether a growth in speculative trading is showing up as part of a "speculative premium" built into the price of crude oil. Because so much trading in energy futures takes place in unregulated exchanges, there is a shortage of good information, and we lack the empirical evidence necessary to make a firm conclusion.

In the absence of such firm data, some have argued that tight supplies and high demand are the only explanation for high prices. On the other hand, many have suggested that heightened speculation has resulted in adding anywhere from \$10 to \$35 to the price of each barrel of oil. The market indications cited by supporters of the market speculation theory are impressive and include:

April 2008 oil stocks held by the U.S. and its fellow members of the Organization for Economic Cooperation and Development totaled 2.562 billion barrels, above recent averages and sufficient for 53.4 days of consumption.

The president of OPEC, Chakib Khelil of Algeria, in declining to commit the organization's members to a production increase, noted that supply was exceeding demand by one-half million barrels per day.

OPEC has also lowered its forecast of average daily global consumption of oil by 60,000 barrels, the third time this year that the oil cartel has reduced its estimate. This view coincides with that of the International Energy

Agency whose monthly Oil Market Report for June reported that oil consumers would use 70,000 barrels less per month than it had previously estimated.

An economist with WTRG Economics was quoted by MarketWatch as observing, "We had another week of uncertainty, with oil trading more as a currency and inflation hedge than based upon the fundamentals. This will continue to be the case as long as the long-only index funds are allowed free rein in the futures market."

Since 2003, investment in commodity index funds has risen from \$13 billion to \$260 billion.

National Journal has cited the writings of Anit Anand of brokerage firm KRChoksey in reporting the number of current energy hedge funds as 634, up from 180 in October 2004.

Recognizing the significance of these trends, the Commodity Futures Trading Commission has announced the formation of an interagency task force to examine investor practices, supply and demand factors, and the role of speculators. Additionally, on June 14, 2008, the International Monetary Fund, responding to a call from Group of Eight finance ministers, agreed to look into the role that futures trading has played in pushing crude oil prices ever higher.

Certainly, other factors influence the price of oil, and it is only fair to examine whether any is responsible for the current situation.

Oil prices are subject to a "political risk premium" caused by instability and the threat of violence in countries producing significant quantities of oil. While the political climate in these areas remains tense, it cannot be said to have changed appreciably for the worse over the past five years.

Long term supply questions also are part of today's crude oil price. Yes, there are fears that supplies are diminishing, encouraged by peak oil theorists, but there has been no new dramatic information on this point that would explain the 94 percent price boost that Bloomberg Financial has reported over the past year.

Finally, some point to the drop in the value of the dollar to explain the price pain felt by U.S. consumers. This explanation, too, falls short of providing a satisfactory answer. While the dollar price of crude oil is 4.3 times higher than it was in 2004, Europeans also are paying 2.7 times more for oil purchased with the much stronger euro.

In the final analysis, it's clear that among these components of the price of oil, only commodities trading has seen a dramatic change of pace. It is hard to escape the conclusion that financial trading plays a contributing role in having pushed crude oil prices up 94 percent in the past year.

We need to take action to restore the market for oil futures to its intended purpose—not as a speculative vehicle for energy hedge funds. At the same time, we need to recognize the international nature of energy trading and implement market reforms globally. My resolution calls upon the diplomatic and financial leadership of the U.S. government to begin this process. I urge my colleagues to support this resolution.

A TRIBUTE TO ROBERT C.  
DESOUZA

**HON. EDOLPHUS TOWNS**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 17, 2008*

Mr. TOWNS. Madam Speaker, I rise today in recognition of Robert C. DeSouza, a very special resident of the Springfield Gardens Community.

Bob, as he is affectionately known through the area was born in Clarendon, Jamaica. He graduated from Kingston College and then went on to pursue an education in Business Management at the University of the West Indies before he came to the United States in 1982. Here he earned a B.S. in Business Administration from Iona College in Westchester, New York.

Mr. DeSouza, the CEO of Trans Continental Express Shippers, has garnered the respect of his peers, his immediate community and the Jamaican Diaspora at large. He is largely responsible for the awareness and education of the Shipping Fraternity which he has been associated with for over 25 years. His company sponsors countless public and private events, offers scholarships and financial support to community residents locally and in the Caribbean region. He is the epitome of humility and character.

His commitment and unwavering service and dedication to the community have earned him numerous awards and accolades such as The Jamaica Consul General Award for Outstanding Contribution to the Jamaican and Caribbean Community. His other accomplishments include: The Proclamation Honor by the City Council of New York, The Proclamation Award by the Brooklyn Borough President, The Corporate Award of Excellence from Empire State Grand Chapter, and the Man of the Year Award for Outstanding Community Service from Heartbeats of Jamaica (Father Gregory Ramkissoon-Mustard Seed), to name a few.

He is a member of the New York State Board of Realtors, American Society of Notaries, Cambria Heights Civic Association, St. Albans Chamber of Commerce and the Treasurer for the Kiwanis Club of Rosedale/Laurelton Queens, New York.

Despite his busy and hectic schedule, Bob finds the time to share with the elderly, the Little League Baseball of South East Queens, and assists with youth counseling within the community. He is a person who you will always hear saying something uplifting and positive. He still lives in Springfield Gardens New York and is married to Arlene and is the proud father of two sons, Robert Jr. and Darren.

THE AIR FORCE AND HIGH FUEL  
COSTS

**HON. SAM GRAVES**

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 17, 2008*

Mr. GRAVES. Madam Speaker, every day the American people are faced with another headline about record fuel prices. We have been urged to reduce consumption and the

American people are listening. Obviously though, Madam Speaker, the Air Force isn't.

The United States Air Force spends more than \$6.6 billion per year on fuel costs and rising fuel prices continues to drive this number higher. As a taxpayer and supporter of our men and women in uniform, I believe the Air Force should be doing all they can to heed the call and maximize fuel economy wherever possible.

However, the Air Force in their recent tanker award has determined that the opposite path is appropriate. The Air Force selection of an Airbus aircraft over the more fuel efficient Boeing aircraft has real impacts and costs for every American.

The independent firm Conklin & de Decker Aviation Information has completed a study that shows the Boeing offering to be nearly 25 percent more fuel efficient than the Airbus aircraft. Over the 40 year life of the aircraft at oil at \$125 a barrel this will result in additional costs to Americans of nearly \$30 billion dollars and more than 2.24 billion gallons of additional fuel not available to help bring relief to the record prices.

Now Madam Speaker, I understand that our military must choose the best tool for the war fighter and fuel is but one critical input. However, when the Boeing offering meets or exceeds all Air Force requirements with better technology and maximum operational capability when compared to the Airbus aircraft, it simply defies common sense that the Air Force would choose to add this burden to Americans. Higher cost? Less capability? More fuel? Madam Speaker it is time for Congress to take a closer look.

IN REMEMBRANCE OF ALIOUNE  
BLONDIN BEYE

**HON. DONALD M. PAYNE**

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 17, 2008*

Mr. PAYNE. Madam Speaker, June 26, 2008, will mark the tenth anniversary of the passing of Alioune Blondin Beye in the crash of a light plane near Abidjan. Maitre Beye, as he was known, was undertaking one of his frequent missions to build support for an agreement to end the civil war in Angola, a war that had lasted for two decades, cost more than a half million lives, and left more than three million people homeless. A former Foreign Minister of Mali and Secretary General of the African Development Bank, Maitre Beye had been serving for five years as Special Representative of the United Nations Secretary General for the Angolan peace process and President of the Joint Peace Commission for Angola.

One of the world's most dedicated peacemakers, Maitre Beye touched the lives of all those who knew him and worked with him, and was beloved by millions of Malians, Angolans, and other peoples of Africa and beyond for his selfless dedication to the cause of peace, justice, human rights, and national reconciliation. A French speaker among Lusophones, a Moslem in a country of Christians and animists, Maitre Beye's life was the ultimate symbol of selflessness and dedication to the common humanity of all people. Along with Maitre Beye, seven other people were killed in the tragic plane crash, all committed