

in each other; Faith in our united crusade. Let not the keenness of our spirit ever be dulled. Let not the impacts of temporary events, of temporal matters of but fleeting moment let not these deter us in our unconquerable purpose.

“With Thy blessing, we shall prevail over the unholy forces of our enemy. Help us to conquer the apostles of greed and racial arrogancies. Lead us to the saving of our country, and with our sister Nations into a world unity that will spell a sure peace, a peace invulnerable to the schemings of unworthy men. And a peace that will let all of men live in freedom, reaping the just rewards of their honest toil.

“Thy will be done, Almighty God.
“Amen.”

That, of course, was the prayer of Franklin Delano Roosevelt as our men embarked upon D Day. This prayer, I wonder if it could be said today by the leader of this country. I wonder if the President of the United States would have the courage to start off a prayer asking for the Lord to help protect our religion, our civilization, our Republic, and to set free a suffering humanity. Would we add the words “our civilization,” “our religion”? Could we? Do they mean anything? What do they describe today to anyone? Or are we too afraid to mention this for fear that it will be perceived by someone as narrow-minded?

And so, therefore, we do not discuss who we are or at least who we were. But just as dangerous an event as D Day was and just as much as we needed prayer to protect the men who were going across that channel, we find ourselves in a world that's equally dangerous. We find ourselves daily facing events that challenge us in so many ways and are as dangerous and as threatening to our very existence as was the threat posed by Nazi Germany and the Empire of Japan.

They come from a different source, those threats. They are not identifiable as a single nation. It makes it harder for us to deal with it. But we as a country must do so.

And this is my parting thought for this Congress, for this Nation. Pray for the same thing that Franklin Delano Roosevelt prayed for: strength, courage to defeat an enemy that has every intention of defeating us and destroying Western civilization. Do not walk quietly into the night of a dark age. Know who we are. Know who the enemy is. Hold up this Nation's flag. Take back our country.

VACATING 5-MINUTE SPECIAL ORDER

The SPEAKER pro tempore. Without objection, the 5-minute Special Order of the gentleman from New Jersey (Mr. GARRETT) is vacated.

There was no objection.

CURRENT FINANCIAL SITUATION OF THE UNITED STATES

The SPEAKER pro tempore. Under the Speaker's announced policy of Jan-

uary 18, 2007, the gentleman from New Jersey (Mr. GARRETT) is recognized for 60 minutes.

Mr. GARRETT of New Jersey. Mr. Speaker, we come to the floor tonight to speak about an issue that has eclipsed all other issues, that has been in the media and on the public's minds of recent date, and that, of course, is the financial situation that the United States currently finds itself in.

As we go through this evening, we will talk about deals or no deals, the underlying fundamental problems that the situation has brought us to this point, who and how we got here, what was the makeup of the market and the Fed and the Treasury that may have helped to facilitate the problems that we face today.

□ 2130

And, finally, what are some of the solutions that are potentially out there that can move us from where we are today to a more stronger and safe economy?

I'll just start for a moment, before I yield to some of my colleagues who have joined me, to suggest to the American public that tonight they should be concerned, not just about what is occurring on Wall Street, but what is occurring right here in Washington, D.C. as well.

With regard to the situation on Wall Street, although as difficult as it may be, I have, deep down inside of me, the utmost faith in the American people and the American worker and the America businessman that, when faced with this challenge, that they will be able to overcome it and to strive and make a stronger economy tomorrow that will be beneficial for our farmers, for our families, for our manufacturers, for our economy throughout the United States.

And yes, there may be some need, as we will discuss, for the intervention by Washington, but the reason why I say that the American citizen should be concerned tonight—not so much about Wall Street, but about Washington—is what may come out in the form of legislation tonight—or in the next day or the day after that. Because, you see, we are being asked to sort of rush through this process, where as normally we would come to this body and maybe spend hours upon hours debating whether we should spend a million dollars on this bridge over in this State or a million dollars in this program in that State.

And we will go through committee hearings and markups and subcommittees and the like and then finally get to the floor of the House and pass it here. And then it will go over to the Senate, and it will go through the same arduous process of subcommittees and full committees and markups, and then to the Senate floor, where they will have debate on it infinitum. And maybe even then we'll go to conference committee and come back here to the House where we will have to discuss

the issue all over again. And that may be only for a matter of only a million dollars or two.

But what we are talking about here is potentially spending \$700 billion, and we're being asked to basically decide that issue in a matter of hours. Mind you, we may, hopefully—as the optimist as I always am—get just the right answer. But the reason I say the American citizen should be warned is that history does not indicate that. And many times, in the rush to judgment, when we are pushed to make a decision at the end of the day, at the end of the week, at the end of a session when a crisis is looming over our heads, we are sometimes pushed in the wrong direction.

And I would also ask the American citizen to consider this; you know, the overwhelming calls to our offices I think across the board, across both Democrats and Republicans as well, would say that they have been opposed to spending \$700 billion of the American taxpayers' dollars to bail out, if you will, Wall Street. I would just advise the American public, as a plan finally does come through the process and is passed through this House and the Senate, I would advise them to look over it very, very carefully when they are told that this is not the same Paulson proposal, that the American taxpayer is not going to be on the hook. I don't know what that proposal will be—as negotiations are going on literally as we speak—but look at it very carefully to see that the proverbial wool is not being pulled over all of our eyes, and that we ultimately, and our future generations, our children and our grandchildren, will be held responsible for paying the debt. I hope that's not the case.

I remain optimistic that we can work out a solution. And the House Republicans have actually proposed such a solution that would not put the American taxpayer on the hook. And we are willing to work with our Democrat colleagues across the aisle to make any changes or additions or alterations to that so that it can be palatable to all parties in both Houses to get through the process, but let's see how the final end result is.

And with that, I yield as much time as he may consume to the gentleman from Texas (Mr. GOHMERT).

Mr. GOHMERT. I appreciate my friend, Mr. GARRETT's, comments. I heard him earlier tonight on Fox Business News. That's the first I had seen that channel, and it was quite good. Perhaps if they had been on the air longer, maybe we wouldn't be in this problem, people would be watching that.

But I heard one lady comment that there is an adage that “Europe was formed by history and the United States was formed by philosophy.” And there really is something to that. We were founded on the basis of people coming together. And of course at the Constitutional Convention they