

above the interests of foreign countries, foreign producers, importers and the multinational companies that were taking advantage of mercantilist practices in China. American manufacturers wanted the U.S. government to put the interests of American producers ahead of the law firms representing foreign shipping companies, the lobbyists representing Wall Street and, again, the multinational companies that were swimming in record profits by sending their production offshore; all while the critical manufacturing sector was left for dead. "Good riddance," said the financial elite and its power structure: "those jobs sucked anyway."

Those same free-market, capitalist, anti-government, anti-regulation ideological zealots are now begging—demanding—that taxpayers give them a trillion dollars for destroying the American economy.

I never once reported about the dire warnings of an economic meltdown—about the inevitable financial catastrophe being caused by the asymmetrical global trade imbalances that were mounting by the day. I had my own 401k to worry about along with three older children, and I was not going to be a reporter who stoked the possibility of economic Armageddon.

I guess I was wrong. I guess I should have been reporting on the impending collapse because President George Bush, Treasury Secretary Hank Paulson and Federal Reserve Chairman Ben Bernanke sure haven't had any such reservations about scaring the bejesus out of us.

What strikes me as particularly sad, however, is the clear FACT that in all of the discussion about bailing out the financiers and their agents who killed the American economy, there has not been one mention of the real reason for America's collapse, nor of what is needed to start the long process of restoring the country back to some semblance of economic health.

The housing bubble and sub-prime loans are only part of the problem.

The real culprit is the fact that almost everything Americans buy is made somewhere else. The country continues to ship all of its wealth overseas. Did the economic policy makers not watch the opening ceremony of the Olympic Games in Beijing? Have they not seen the 200-story skyscrapers going up in Dubai?

The core of America's economic problems stem from the trade deficit and the elimination of tens of thousands of factories and millions of jobs that were creating the wealth the country needed to pay for everything. Without that wealth, the financial sector invented playthings and the nation borrowed until it could borrow no more.

Oh, but wait! The answer to the problem is to borrow more to bailout the people who over borrowed. The Paulson proposal, unexpectedly defeated on Monday September 29 in a harrowing live television broadcast, was to allow the U.S. government to payoff bad debts by going deeper into debt. It did not sit well with anybody.

September 29, 2008, will be an important day in the history of the American Republic. It is the day the American era ended. Watching the live pictures on CNBC of the traders in the pits watching the television monitors above their heads as the vote on the House floor was tallied was like watching New Yorkers standing in horror as they watched the burning World Trade Center towers in 2001. The congressional vote count was simulcast with the Dow, and they were crashing in unison. There was shock in the eyes of the traders, and a panic among the CNBC broadcasters, who couldn't believe what they were witnessing. These men and women are consummate professionals and are not prone

to panic. But there they were barking out: "What's happening with gold?" "Look at the oil markets!" The market did what the towers did and what our President predicted: it collapsed. For the second time in seven years, the energy was visibly drained out of Lower Manhattan and the country at large, as it realized a scary new era had begun.

Yet, there is still NOT ONE mention from anyone in power—especially not the two presidential candidates, nor of a single congressional leader—of what is really needed to bailout the United States.

The only way out of this mess is for the United States do everything it can to make the country what it was until 30 years ago: a nation that valued manufacturing.

The U.S. economy long ago collapsed around domestic manufacturers. Now it's collapsing around the financial wizards who either forget or didn't know that their livelihoods depended on a robust industry and workers making livable wages.

As someone who works in Washington, attends press conferences, government meetings, congressional hearings and who asks questions of the power elite, I can assure you from first-hand experience that the United States government did not do a single thing—nothing—to re-set the global ground rules to allow U.S. industry and its millions of workers to be competitive. In fact, all the rules were changed to favor the foreign and financial interests. The country is now paying the real price of saving a few bucks at Wal-Mart.

The United States government and its elected representatives long ago stopped representing the interests of American workers and American producers. If there is any silver lining in the historic House vote on the Bailout Plan on September 29, it is that maybe Congress has woken up to the power of the people. Unfortunately it was the wrong time to wake up. "The people" must now pay the consequences of their elected representative's somnambulism. They must now prepare to confront the "dire" consequences caused by decades of Wall Street's short-term focus on quarterly profits at the exclusion of everything else.

The country has a lot to learn from American manufacturers and their workers, and it will not like what's coming one bit.

IN RECOGNITION OF GOODWILL INDUSTRIES OF GREATER NEW YORK AND NORTHERN NEW JERSEY ON THE OCCASION OF ITS COMMUNITY CONNECT ACTION DAY

HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, October 3, 2008

Mrs. MALONEY of New York. Madam Speaker, I ask that my distinguished colleagues in this House join me in saluting Goodwill Industries of Greater New York and Northern New Jersey. This outstanding institution has proudly and effectively served residents with disabilities and disadvantages living in the New York City metropolitan area since its founding in Brooklyn in 1915. Throughout its illustrious history, Goodwill Industries has carried out its critical mission, which is to "enhance the quality and dignity of life for individuals, families and communities."

Last year, Goodwill Industries of Greater New York and Northern New Jersey provided services to more than 120,000 people, placing

13,000 in jobs. Over the course of the last five years, it helped to connect 53,000 persons with employment opportunities. In 2007, it served more than 9,500 persons with disabilities, and placed almost 2,800 of them in jobs. Goodwill Industries of Greater New York and Northern New Jersey employs more than 1,800 people with disabilities, and its youth programs provide education, recreation and enrichment to 9,400 children and their families. And, as the Member of Congress representing the neighborhood of Astoria in the Borough of Queens, I am proud of Goodwill Industries' long-term commitment to serve the Two Coves community of Astoria, where its headquarters are located.

This year, the Northwestern Mutual Life Insurance Company is celebrating its 150th anniversary by supporting family-strengthening initiatives across the nation. Northwestern Mutual is working in tandem with Goodwill Industries International to achieve this laudable goal. With 184 member and affiliate Goodwill agencies around the world serving 1.1 million individuals and placing 140,000 in employment, the program promises to be an outstanding success.

This month, Goodwill Industries of Greater New York and Northern New Jersey and the Northwestern Mutual Foundation are co-sponsoring a Community Connect Action Fair at Lighthouse Park on Roosevelt Island in New York City to help connect New York families with employment and community resources while providing healthy, entertaining activities for children and adults alike.

Madam Speaker, I ask that my distinguished colleagues rise to join me in saluting the tremendous contributions of Goodwill Industries of Greater New York and Northern New Jersey to the civic good of the communities it serves, and to recognize the vital support for those efforts provided by the Northwestern Mutual Life Insurance Company and its Northwestern Mutual Foundation. All Americans owe these great institutions a debt of gratitude for their selfless and compassionate efforts to serve others.

HONORING THE 33RD ANNIVERSARY OF BISHOP GEORGE W. BROOKS

HON. MELVIN L. WATT

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Friday, October 3, 2008

Mr. WATT. Madam Speaker, I am pleased today to recognize the 33rd anniversary of Bishop George W. Brooks as Senior Pastor and Chief Elder of Mount Zion Baptist Church in Greensboro, NC.

Since becoming the pastor of Mt. Zion Baptist Church in 1975, Bishop Brooks has proven to be an inspirational leader in Greensboro, our nation and around the world.

Under his leadership, the Mt. Zion Baptist Church has flourished from 35 members in 1975 to over 5,000, and 42 ministries that work to address some of the fundamental needs of its congregation, the Greensboro community and people abroad. Examples of these ministries include daycare and after-school programs that serve 200 children daily, homeless outreach, health and wellness care and the One In Christ Bible College. Internationally, Bishop Brooks and his congregation have established churches and schools in