will tell you what it means to “Senator Barb” from Maryland. It means that single mother, that single mother who is trying to hold her family together, maybe in a job that pays $10 or $12 an hour, trying to keep her kids together, collect her child support, make sure she has health care, make sure the waterman who right now is trying to keep the big plates of food? And what does she do? She has an 8-year-old car still running way back to you.

Mr. INHOFE. Would the Senator yield for one question?

Ms. MIKULSKI. Let me finish describing the taxpayer, and I will come back to you.

What about the waitress—you know, somebody who carries, in that diner, big plates of food? And what does she do? She has to give big tips, a back, varicose veins, and a government that is not on her side. That is where Paulson got the money from. OK. So that is where that $700 billion came from. Then I will talk about what he did with it.

I turn to my colleague.

Mr. INHOFE. I thank the Senator for yielding. I appreciate the very favorable comments she has made about my legislation. What is interesting about this is it is supported by a whole host—Senator SANDERS is supporting it, as well as on the far right we have Senator COBURN and Senator DE MINT. So we are not the only ones who feel this way.

But the point I would like to make and ask you if you agree is, $700 billion—you heard me describe how to put that in and understand how much that means to American people. It is $5,000 for each family who files a tax return. We have an opportunity to save half of that right now. I would encourage the Senator from Maryland to join in this effort because I think it can get done and it could get done during this time.

Ms. MIKULSKI. Well, I will consider looking at his legislation, I assure him on the floor. I think we are in agreement with some of the principles you articulated in your speech.

But let me go on with my speech and see if we can’t find that sensible center, that common ground we both would like to perceive because when I say, What were the Congress and the American people promised for this astronomical sum of money we gave, we were promised by the Secretary of the Treasury, on behalf of the President of the United States, that the investment of the taxpayer would go to stabilizing the financial system, get credit flowing again, in cold weather trying to bring oysters to our Thanksgiving table? We are going to have a table of bounty; they have a table of trouble. But no, we are going to take their money and give it to Paulson to give it to AIG.

Not as a Senator, but as a taxpayer. Why would we want to hold on to them? They got us into this mess. So it is OK by me if they go. There are plenty of talented people ready to go to work for our country.

This is what “Senator Barb” wants to say to Wall Street: We do not want to be passive investors. We want to be active investors, not in a socialist form of government, picking winners and losers, but, by God, have a sense of reform. Cull out what is the best way to have sensible regulation. Come up with the great ideas to get our economy going and use the power and muscle of America’s financial system. There is talent there to do that. If you need a lavish bonus to do this, then leave. Leave or get out of the way. There is a new sheriff coming to town, and I am part of that posse. There are not only young people but a lot of people who want to rebuild our country.

So I say to those on Wall Street who feel they can’t work for less than $14 million a year, you now work for the United States of America. Once we started making that public investment in you, you now work for the United States. Work for the United States. Give us your best. Give us your energy. Give us your ideas. What I want to say to them is: It is time to restore our economy, restore our national honor.

I say to those who are working in the economic system, pull up your pants and your pantsuits and start to go to work. Let’s rebuild the economy.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Tennessee.

AUTOMAKER BAILOUT

Mr. CORKER. Mr. President, it is a pleasure to be back here this week. I hope the Presiding Officer and his family had a wonderful Thanksgiving when we leave tomorrow. I rise today to talk about the proposed automaker bailout. I have tremendous empathy for all of the people involved. I spent most of my life in business. I am sure these CEOs and others leading these companies are going through tumultuous times. I empathize with them.

In my beginning period, I was a card-carrying union member. I know there are a lot of workers who are very concerned about their own jobs and their loved ones. I am sure that they want to say let’s make amends would be to work with our economic people to get jobs, credit, and our economy rolling. No. So what, instead, do those who have gotten bail-out money do? They give themselves lavish salaries, bonuses, big perks such as spa retreats and golf tournaments in the most luxurious places in the world. And we are told that in order for them to keep talent, they have to pay big bonuses or people will walk away. They think talent isn’t that great? They can hire talent at the big banks, they have to give big bonuses. I want to say, if they want to go, it is OK by me. I am an investor.

I do want to speak to the speech of the Senator from Maryland regarding the financial component. Many of the car dealers who have called into our office actually are far less concerned about the Big Three. What they are more concerned about is having financing for consumers who are coming into
Mr. REED. Mr. President, I rise in support of extending unemployment insurance to help the 10 million jobless Americans, the most in a quarter century, who are searching for work....

In the wake of the subprime mortgage crisis, turmoil on Wall Street, and decline in consumer spending, workers throughout this country are being given pink slips by the thousands. In fact, we are seeing record numbers today, further amplifying the depth and the seriousness of this employment crisis in the United States. The situation continues to worsen. This does not appear to be a passing trend, but, unfortunately, unless we do something quickly and appropriately, we can anticipate continuing job losses. We have already seen across the country individuals whom we know—family members, cousins, friends—who, one, are either losing their job, or, two, are being very concerned that their employment status is tenuous and at any moment they could be given the word that they have lost their job. Over the course of 1 year, national numbers jumped from 6.1 percent to 6.5 percent—an extraordinary jump in 1 month. Updated State numbers, which will be released on Friday, will unfortunately likely continue to reflect this deterioration in our job markets.

Despite this bad news, a resolution of this employment crisis does not seem to be approaching. As I suggested, there are indications this will get worse before it gets better, but no reason to act now to try to provide support and assistance to those people who have worked and now find themselves without a job, through no fault of their own.

In my home State of Rhode Island, these national trends are amplified dramatically. Nearly 9 percent of Rhode Islanders are now unemployed. That is 50,200 people. We are a small State with a relatively small population. Mr. President, these are the people who are without work. They are searching for work. They are searching for help. We have to provide the help, and then the long-term answers.

Job losses in Rhode Island are occurring in all sectors. This is not just one area of economic endeavor that is under stress. Every area is under stress. Workers in manufacturing plants have been particularly hurt, and remaining is another sector of this aspect of this discussion of the support for the auto industry. We have thousands of jobs in Rhode Island that in