

That is not the right thing. The whole motivation for a reorganization of procedure under chapter 11 would be to save the company, to save the jobs and save the industry. This Senate has no business trying to act as some sort of super bankruptcy judge in a reorganization. Our action in sending out money enables the continuation of bad behavior. It pretty closely approximates that psychological syndrome called enabler where the person who is drinking too heavily, instead of confronting the problem, the person's problem, you give them more money which allows them to continue to drink and they don't confront their problem and the problem continues to get worse.

It is time to confront the problem. Let's save this industry, and let's do so within the legal procedures the Nation has. And at some point if we can help them financially, let's do so. But we need to be sure, on behalf of the taxpayers, that we know exactly what the circumstance is, that a full examination of these companies has been undertaken. The idea of giving them billions of dollars based on a very poor statement of need is not acceptable to the people of the United States.

I yield the floor and suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. SESSIONS. I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. CARDIN). Without objection, it is so ordered.

Mr. SESSIONS. Mr. President, I was in error earlier in saying that there was a \$15 billion line item in this legislation that we saw. In looking at it with my staff, basically this legislation, if it were to pass, would authorize the expenditure of \$25 billion—really \$24.5 billion—to the car companies. It also at the same time states that even though that money is coming out of the energy efficiency \$25 billion, it also says that \$25 billion will be available for expenditure in addition. So that is how I would say that as we read the legislation, it is an authorization of over \$49 billion, in reality, to the automobile companies. It would take an additional appropriation for \$25 billion, but that would be a single step instead of the normal legislative process. It enhances the ability for that to be expended. I think that is a correct statement. There is no reference, as has been discussed in the papers, about \$15 billion. But it authorizes the full 25.

It says: There are authorized to be appropriated to the Secretary of Energy sums as may be necessary for the purpose of replenishing the funds made available to the President's designee under this section. It also says: No provision shall be construed to prohibit or limit the Secretary of Energy from processing applications for loans under

the section. That is the existing \$25 billion. So they still will get the loans under the \$25 billion plus the other. I think in all fairness, the way we read this is a \$49 billion authorization, not 25, and certainly not 15.

I yield the floor.

The PRESIDING OFFICER. The Senator from Virginia is recognized for 10 minutes.

TARP

Mr. WEBB. Mr. President, I rise to talk about our foreign policy. Before doing so, I wish to point out that I have spent the last 2 hours presiding and listening to a number of very strong statements with respect to the automobile bailout and also the proposal that there be some action to limit the next tranche of \$300 billion to come on the TARP program. I associate myself with the remarks of the Senator from North Dakota on those issues. We had a pretty hard vote on October 1 with respect to the TARP program. I was among the overwhelming majority of people in the Senate who voted to go ahead with this program, after the assurances of this administration and the people who had been negotiating on our behalf about the danger that the world economy was in, the prospect of a cataclysmic effect if we did not do something.

I am going to look very hard at this next tranche. We should all recall that the program that was voted to go forward was a program that was going to address the situation of toxic assets. The concern that I and many others had about giving one individual the authority in the executive branch to use these funds in a way that did not have a substantial oversight was borne out over what has happened. There is a very high bar that will go forward before I personally would vote in favor of continuing to allow the Secretary of the Treasury in an outgoing administration to be dispensing these types of funds so close to the approach of a new administration.

AUTOMOBILE INDUSTRY BAILOUT

Mr. WEBB. Mr. President, a lot of comments have been made about the automobile bailout. We are in a situation, because of the extreme effect on our entire economy over the past several months, where there is a legitimate issue of cashflow rather than the innovation or lack thereof that has gone into the automobile industry. I am favorably disposed to supporting this loan provision, which is what it is, if the right requirements are placed in the proposal. I should point out, for all of the information that has gone back and forth over the past 2 hours, the irony that Senator DORGAN mentioned, that the chief of Merrill Lynch is today arguing for a \$10 million bonus for a company that had a loss of almost \$12 billion last year. That is a private company. I won't pass any commercial

judgment on that. But it does stand in stark contrast to what the CEO of Ford has proposed, going to \$1 a year, if we can inject some cashflow into their business to attempt to get them through this period and back into a situation where they can properly manage their future.

FOREIGN POLICY DEVELOPMENT

Mr. WEBB. Mr. President, I wish to discuss another issue I have had a great deal of concern about for many years, particularly since the time I came to the Senate. That is the role of the legislative branch in the development of foreign policy and the abrogation of the legislative branch during this past administration when it comes to foreign policy. Over the past nearly 8 years, the executive branch has been a runaway train. Unfortunately, this isn't simply the Bush administration. It also is the policies that have come out of the Department of Defense and the Department of State. We have observed over the past year the negotiation of a future relationship with Iraq that has gotten almost no attention in the Congress. This is not simply a SOFA, status of forces agreement, as we have seen in dozens of other countries around the world which are implemented pursuant to our legal authority to be in those countries. This also is a strategic framework agreement, a document which defines our future relationship with Iraq, which in Iraq had to be approved by their Cabinet, by their Parliament, and now will be subject to a plebiscite and which, in the United States, simply has been approved by the signature of one individual out of the Department of State.

I was among many who began expressing my concern about this a little more than a year ago. I believe it is stark evidence of how the legislative branch, the Congress, has abrogated its constitutional responsibilities in the area of the evocation of foreign policy.

I am going to put a map up in the Chamber. It is a very busy map, but I want to take time to explain something else. I think it is very important for my fellow Senators and people over in the other House of the Congress to understand the implications of what has been going on in Afghanistan.

We have heard throughout the Presidential campaign that we should be focusing our energy away from Iraq and into Afghanistan. We have been having these types of discussions without the articulation of a clear strategy. We are moving to the point where we are soon going to have at least 60,000 American troops in Afghanistan.

When I was there as a journalist in 2004, we had about 10,000 American troops in Afghanistan. It is going to be very important, as the new administration comes in, to impress upon not only the administration but individuals in the State Department and the Department of Defense that they must come forward with a strategy that will