

Madam President, I apologize that I did not say something a minute ago. We have had a difficult Congress. We have had the staff who are so valiant, so good, who always make us look as good as we can look. Sometimes that is not very good. However good we look, it is because of the great staff we have.

We have been through 95 filibusters this Congress. We have had many serious issues. Our country is in an economic meltdown. We had a series of important votes here. It seemed to never end. But always our staff is here—always. The Democratic staff on this side of the aisle, the Republican staff on the other side of the aisle, they are all very professional; the Parliamentarians, these wonderful pages, the court reporters. And, of course, the Capitol Police, these people—some of whom are in uniform, some not—are here to protect us as well as all the staff.

So I want everyone to know, the four of you seated in front of the Presiding Officer, how much I appreciate the work you do. You are all very patient. You take abuse a lot of times that you should not because a lot of times we are busy and forget that we also have to be nice to everyone. If I have offended any of you over the past couple years, it certainly was not intentional.

I am so grateful that my Democratic colleagues allow me to serve in the capacity I do, as amateurish as I am on occasion, but it is not because I am not trying. I have the greatest affection for every one of my Democratic Senators. They are always so good to me and work so hard.

I look forward to the next year. We need a productive year. Our country is in big trouble. We have so many things happening to us, individuals, that it does not matter where you look in America today, there is very little good news economically. And what happened today is not going to help that. But I talked about that before.

So I appreciate all that everyone does, including the Sergeant at Arms, the Secretary. They do such good work. We have all the committee chairs who work so hard, subcommittee chairs. I have been fighting for some words to express myself how appreciative I am. I am not forthcoming of them, so I will say thank you all very much for what you do for us and, of course, the country.

The PRESIDING OFFICER. The Senator from California is recognized.

A BRIGHTER FUTURE

Mrs. BOXER. Madam President, change is on the way, but it didn't get here tonight. The American people said they wanted change in the Senate, but it is not here yet. I think it was proven tonight by this vote. The American people will see who stands with the middle class of this country and who doesn't, who cares about working people and who doesn't by this vote tonight. Anyone could have picked a

number of reasons for voting no tonight, but as far as I am concerned, with this economy in crisis, we should have voted yes.

All I wish to say is we are going through tough times and tomorrow things are going to be a whole lot tougher for a whole lot of people, unless Henry Paulson does the right thing. I wish to say to my colleagues, Senator LEVIN and Senator STABENOW—I know they are headed out, which is fine—that I am going to work as hard as I can to convince the Treasury Secretary to take action to save these 3 million jobs that could be on the line.

People played Russian roulette with this recession tonight. We don't know what is going to happen, but we do know that Hank Paulson can save these jobs. If he can save all those jobs in the white-collar industry, certainly he can save some jobs in the blue-collar industries. Everyone knows I have had problems with Detroit. I think the fact that they didn't listen to those of us who felt they ought to produce clean cars and fuel-efficient cars, the fact that they didn't listen to us led to, in many ways, the problems they face. To lose our manufacturing base, without even a helping hand to try and save it tonight, is shocking.

So, in closing, I wish to say I have a heavy heart right now. I have 200,000 workers in my State, second only to Detroit, who depend on a thriving auto industry. That is 200,000 families, frightened tonight, but I have a message for them: HELP is on the way. Change is on the way. Change is coming to this Chamber. We are going to have people who are here for the right reason—what I consider the right reason—which is fighting for the middle class, fighting to make sure we have a clean environment, a strong economy, educated kids, peace in the world, all those things. That is what the election was about. This is a lameduck Senate, and they acted like a lameduck Senate. It is too bad. But we did get a majority vote, so the message to Mr. Paulson is: Listen to that. More than 51 people here voted to give a chance with a bridge loan, so I hope, Mr. Paulson, you are watching this, and I hope you will do it. Then, when we have our new President and our new Senate and our new House, we can get back to work.

I see Senator DURBIN is on the floor and is about to speak. I wish to thank him, Senator DODD, and Senator REID, all those who worked so hard and those on the other side who tried—who actually tried—to do something. So I yield the floor, with a heavy heart, but I know that the future is going to be much brighter, much better.

The PRESIDING OFFICER. The Senator from Illinois is recognized.

THE AUTOMOBILE INDUSTRY

Mr. DURBIN. Madam President, just a few weeks ago on the floor of the Senate, we passed legislation to give

\$700 billion to this administration to try to rescue America from its economic crisis. That money was being spent by the Secretary of the Treasury, Mr. Paulson, whom I respect, and he made an effort to try to save a key element of our economy—the financial sector—investing literally billions of dollars and buying equity and capitalizing investment banks and other institutions, including insurance companies, in the hopes that it would turn this economy around. There is scant evidence of any success.

Many questions have been raised about the wisdom and judgment of those investments, but the fact is literally hundreds of billions of dollars have been spent by this administration in an effort to rescue many financial institutions which had made fatal errors in judgment. They brought together rotten portfolios of bad investments on mortgage securities based on this subprime mortgage fiasco which we are now paying a bitter price for.

Tonight, we had an opportunity to loan money—a bridge loan—to one of the most important sectors in our economy: the automobile industry. Now, let me tell my colleagues at the outset, I buy American cars. I do it out of a sense of patriotic duty, and I find that most of those cars are good. But I expect more out of Detroit than I have seen in the past two decades. I have been disappointed—bitterly disappointed—by the positions the big three have taken on critical issues involving the environment, energy efficiency. They didn't seem to get it. When Toyota came out with its Prius, a hybrid car with great mileage, they were scoffed at by the leaders in Detroit. That is a car no Americans would want. Well, there is a waiting list now for those cars. When the price of gasoline reached \$4 and beyond a gallon, many people started asking hard questions about the gas guzzlers Detroit put in the showrooms year after year. It seems Detroit was kind of caught in this mindset that they could make a profit by building more of their successful cars from last year. It ran out. It reached a point where they can't sell their cars, and they are struggling. I have some sympathy for them but not a lot when it comes to management. I think they have made some technical and strategic errors that they have paid a heavy price for.

I recall about a year and a half ago when the CEOs of the big three were just off this Senate floor in an office. We had a private meeting with about five or six Senators. They said: Do you have any questions? I said: I do. I said: I buy American cars. I have bought all your cars—GMs, Fords, Chryslers—I have owned them all, and I am pretty loyal to your companies. But I have a question to ask of you: Have any of you ever heard of the magazine Consumer Reports? There was this awkward silence in the room. Finally, a few of them said yes. I said: I read it, and I have been wondering for 20 years why