

and tireless innovation. Our lives have all been enriched by what they do and their work.

#### BIPARTISAN OPPOSITION TO THE STIMULUS PACKAGE

(Ms. FOXX asked and was given permission to address the House for 1 minute.)

Ms. FOXX. Mr. Speaker, I want to be the first to say how much I appreciate the bipartisan results of this last vote on a bill which had been called a "stimulus package." Many of us understood this was not going to help our economy because there was too much government spending, not enough tax cuts and too much money that was going to be put in a budget that was going to last forever and ever.

I am so proud of the fact that we had bipartisan opposition to this legislation instead of bipartisan support for it. It was very important that we let the American people understand that some of us do have principles and we stand on those principles. This was not a political vote. It was a philosophical vote. That is what the President said he would respect, and I take him at his word.

We voted "no" because of philosophical differences. We believe that we should return more money to the American people and not put more money in government coffers and not mortgage our children, our grandchildren and great grandchildren. My granddaughter asked me recently, why do you want to put little children in debt? And I said that I don't want to do that. The less we put them in debt the better off this country will be.

#### DRIVING FORWARD WITH THE DEMOCRATS

(Mr. COHEN asked and was given permission to address the House for 1 minute.)

Mr. COHEN. Mr. Speaker, today's vote and today's debate reminded me much of when I was 16 years old and my father took me to teach me how to drive a car. It was very simple. He said, "When you want to go forward, son, you do like politics and you put the 'D' on the transmission and you go into drive, you go forward. And if you want to go in reverse you go to 'R' and you go backwards." And it's the same thing in politics, and the debate today was the same. If you want to go forward, you go with the Democrats. If you want to go backwards, you go with the Republicans.

Today, Mr. Speaker, America went forward.

#### CHANGING THE SIZE OF THE PERMANENT SELECT COMMITTEE ON INTELLIGENCE

Ms. SLAUGHTER. Mr. Speaker, I send to the desk a resolution and ask unanimous consent for its immediate consideration in the House.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New York?

There was no objection.

The text of the resolution is as follows:

H. RES. 97

*Resolved*, That clause 11(a)(1) of rule X is amended by—

- (1) striking "21" and inserting "22"; and
- (2) striking "12" and inserting "13".

The resolution was agreed to.

A motion to reconsider was laid on the table.

#### SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

#### THE GOOD, THE BAD AND THE UGLY OF THE BUSH ADMINISTRATION

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Ms. WOOLSEY) is recognized for 5 minutes.

Ms. WOOLSEY. Mr. Speaker, last week this Nation and the entire world turned a new page. Instead of a foreign policy based on preemptive strikes, military might and bullying, the United States, led by President Obama, will return to our national ideals of diplomacy and international cooperation. Like most Americans, I'm heartened by the prospect and look forward to the chance for peace and justice throughout our world. Besides, our policies have nowhere to go but up.

In a groundbreaking study, the Council for a Liveable World has outlined the good, the bad and the ugly of the past administration. Sadly, the list of the "goods" is much shorter than the "bads" and the "uglies."

On the good list, the Bush administration did not resume nuclear testing and did not withdraw the U.S. signature from the Comprehensive Nuclear Test-Ban Treaty. Second, there was no war in Iran.

Sadly, Mr. Speaker, the foreign policy missteps of the past administration make a much longer list. Some of these wrong-headed policies may take years to fix. Some have seriously undermined the true ideals of America and its commitment to peace. The list goes on and on.

Here are some of the so-called "greatest hits" of the past 8 years. The administration refused to request congressional ratification of the Comprehensive Nuclear Test-Ban Treaty. The United States-India nuclear deal that undermined longstanding antiproliferation efforts was approved. The nuclear nonproliferation treaty was undermined by the administration's walking back from key promises

the United States made in 1995 and 2000. The war in Iraq still continues after 6 years. There were virtually no negotiations with Iran. There were 8 years of unilateralism. The military budget skyrocketed by 86 percent. The United States has failed to pay all its dues to the United Nations. In March 2008, the United States was \$1.6 billion behind in its treaty obligations which could have a negative impact on key U.N. operations including jeopardizing the 19 U.N. peacekeeping missions around the world. Finally, Cold War-era weapons systems continue to be funded such as the F-22 Raptor, Virginia-class submarine and the V-22 Osprey. None of them have any purpose in the current security environment.

Now we can't let the mistakes of the past get in the way of progress or hope for a more secure and peaceful world. I was very encouraged and inspired by Secretary of State Hillary Clinton's testimony before the Senate when she said that if she were confirmed, which she has been, the State Department will be firing on all cylinders to provide forward-looking, sustained diplomacy in every single part of the world.

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Talk about a breath of fresh air.

"Our incoming President Obama can count on me," she said. And I say he can count on me, as well, and countless Members of Congress to promote and advance a foreign policy founded on smart security, founded on diplomacy, and founded on cooperation.

The world is waiting with great hope and expectations. On January 20, it was the beginning of a change in Washington, and its results will be felt far beyond our borders.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. POE) is recognized for 5 minutes.

(Mr. POE of Texas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### TAX REDUCTION FOR INDIVIDUALS AND THE PRIVATE SECTOR IS THE ANSWER

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Indiana (Mr. BURTON) is recognized for 5 minutes.

Mr. BURTON of Indiana. Mr. Speaker, the week has ended, Republicans are going on a retreat, I presume the Democrats are going home, and there aren't many of us left in the Chamber. And sometimes I feel a little bit like some of my colleagues, like a voice hollering in the wilderness because it doesn't seem as though we're getting much attention on the issues that we raise.

In the late 1970s, we ended up with hyperinflation. Inflation was running at about 12, 14 percent; unemployment was running about 12 percent. And Mr. Carter brought a man in named Mr. Volcker to do something about the

runaway inflation and the unemployment.

And Mr. Volcker came in to stop the inflation by raising interest rates, and he raised interest rates to 21.5 percent. He put a hammer on the entire economy of the United States. Businesses went under, the real estate industry went under. My business, we had \$11 million in pending sales in real estate, we were only able to close on \$1 million. We had to put 10 or 11 people out of work because you couldn't buy anything with interest rates being at 21.5 percent.

So what happened is the American people elected a man named Ronald Reagan, who came in and he said America could do better and would do better. And the way to do it was to give the American people some of their money back so they could spend it to buy things that they needed, thereby creating products, thereby creating jobs, and thereby helping economic growth. And within about 3 years, the economy turned around, and we had one of the largest and longest periods of economic growth in the last 100 years. And it was because we cut taxes for business, we cut taxes for individuals, and we stimulated economic growth.

Now we're heading down that path that we headed on down in the 1970s. Today we added \$825 billion to the deficit. We had a \$700 billion bailout for the banks and Wall Street not too long ago added to the deficit. The total in the last month or so added in spending was \$1.539 trillion, and CBO says it's more than that. This is only going to cause more problems down the road. It's not, in my opinion, going to solve the problem of joblessness. It's going to add to the necessity for more spending.

This isn't the end of spending. This was asked on television I think earlier today: Is this going to solve the problem; is this the end of additional spending? It will not be. There are going to be trillions more added to the request for spending in the not-too-distant future. The President, the Vice President, and his chief economic advisor said that we're going to need more, that this was a good step first—a good first step, \$1.5 trillion?

We're going to have more, and it's going to cause more economic problems down the road in the form of higher inflation, thereby, higher prices; and we're going to end up with somebody coming in to try to do something about the inflation, like Mr. Volcker did before, to put the hammer on it by raising interest rates, which will put a real hammer again on the economy of this country.

We're not solving these problems. We're not solving the problems of joblessness. We're not going to create new jobs with this plan we just passed today. We're going to create more government, not less. We're going to move this government toward socialism and away from the free enterprise system.

And the kids that are growing up today are going to be saddled with our

debt. They're going to pay for it with higher taxes, higher spending down the road, inflation, and a lower standard of living. And this is something that we need not do.

There is still time to reverse this by realizing that the way to stimulate economic growth is by cutting taxes, not increasing spending, by cutting spending, not increasing spending. And if we do that, we will put this country on the road to economic recovery, which is the right approach. Not more government spending, not trillions more; that's only going to exacerbate the problem.

So, Mr. Speaker, the week has ended. We've spent all this money, we haven't solved the problem, and we're going to continue down the road we're on. I hope my colleagues, before it's too late, will realize free enterprise and lower taxes and less spending is the way to solve this problem, not socialism, more government, and more taxes.

#### RESIGNATION AS MEMBER OF COMMITTEE ON THE BUDGET

The SPEAKER pro tempore laid before the House the following resignation as a member of the Committee on the Budget:

HOUSE OF REPRESENTATIVES,  
January 26, 2009.

Hon. NANCY PELOSI,  
Office of the Speaker, H-232, U.S. Capitol,  
Washington, DC.

DEAR SPEAKER PELOSI: With my recent appointment to the House Committee on Standards of Official Conduct, I resign, effective immediately, from the House Committee on the Budget. It has been both a privilege and an honor to serve on this committee for the last four years representing the people of Texas and our great Nation.

Thank you for your attention to this matter.

Respectfully,  
K. MICHAEL CONAWAY,  
Member of Congress.

The SPEAKER pro tempore. Without objection, the resignation is accepted. There was no objection.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### SECRETARY OF TREASURY GEITHNER

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, the House of Representatives voted last week, disapproving of the release of the second tranche of Wall Street bailout—called TARP moneys—to the U.S. Treasury. I disapproved, along with a majority of our colleagues here, on sending more money over there. Of course our vote made no difference.

It is really amazing how this unusual procedure was adopted in the original bill passed last year that basically took away our rights as Members of this House. So the money was released to Treasury, and what happens over there becomes more troubling every day.

Now, the Senate basically gave the newly named Secretary of Treasury a pass, even though Mr. Geithner failed to pay his taxes. He didn't fail to pay \$100 or \$200 or \$10,000 or \$20,000—I think it was well over \$34,000, and he's the person now responsible for overseeing the Internal Revenue Service and the entire bailout.

In addition, as the administration seeks to reduce the influence of lobbyists, as the Secretary issues statements on reducing the influence of lobbyists on Treasury policy and directing TARP funds, how could he then, as Secretary of Treasury, hire a lobbyist—a lobbyist who had been hired by Goldman Sachs—and put that lobbyist as his Chief of Staff? In case you really didn't know it, Goldman Sachs used to be one of those Wall Street gambling houses that lost all of their investors' money. And then, when they got in trouble, they did something very clever; overnight they became a bank holding company, which means they came under the protections of the insurance fund that other banks that had been responsibly managed had paid into for decades. But they were powerful enough to ride right over them and to land themselves there, and then put their hand out for \$10 billion of bailout money. Now that's a real clever score.

Now, we can be pretty certain that Treasury's Chief of Staff will welcome his old friends and colleagues to the Treasury as the bailout funds and other banking issues come up. Wouldn't surprise me at all. But isn't that what President Obama is really trying to prevent?

On top of this, Secretary Geithner received nearly a half a million dollars—half a million dollars—in severance from the Federal Reserve Bank of New York when he left.

Now, we know that the New York Fed and the Treasury are very connected—it's like an umbilical cord tying the two together—and they just circulate their people up and down between New York and Washington, and then the people of the other States have to pay for the wrongdoing they get into about every 10, 15 years or so. USA Today reports the Government Accountability Office has questioned Treasury's policies in a December report, saying the Department didn't have a plan to monitor conflicts of interest. Of course they say they will work to address this, but can we be sure that conflicts of interest have been scrubbed clean? No, of course not.

The SPEAKER pro tempore. The gentlewoman's time has expired.

Ms. KAPTUR. Thank you, Mr. Speaker.