

This would provide a brighter future. This would provide a renaissance in this Nation. This would provide a bright future whereby we could then put more money into math and science and physics and chemistry, more money into autism research and more money into cancer research and more money into research for Alzheimer's, and really electrify America whereby we are creating jobs for the sake of the country.

For the sake of our children and grandchildren, this Congress and this administration should do this. And let me just say, this is a bipartisan criticism, the Bush administration, Secretary Paulson did not do a very good job on this and missed that opportunity. Now this administration has an opportunity. So hopefully this Congress and this administration, and if this administration doesn't do it, this Congress will do it, will vote to set up a bipartisan panel to deal with America's financial future to give hope to our children and our grandchildren and create a renaissance in America so we can honestly say America's best days are yet ahead.

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

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

#### SOLVING THE ECONOMIC PROBLEMS IN AMERICA

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Texas (Mr. GOHMERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. GOHMERT. Madam Speaker, this has been a busy week. We have taken up a lot of suspensions, congratulating USC, congratulating all kinds of things. I think we recognized a "day of reading" a couple of days after the day had passed. We have had a lot of great votes like that. But the most disconcerting thing are the votes of importance that we have been moving toward and taken up and how we see the economy continuing to falter.

I was one of those who was strongly against the Paulson bailout back in September. I thought it was a huge mistake. And who have ever thought a new administration would come in and then he would just exacerbate even that bad bailout bill?

But there is an article in the Wall Street Journal this week, this was dated March the 3rd, and I will quote from that. It is an editorial from the Wall Street Journal.

It says, "As 2009 opened, 3 weeks before Barack Obama took office, the Dow Jones Industrial Average closed at 9,034 on January 2nd, its highest level since the autumn panic. Yesterday the

Dow fell another 4.24 percent to 6,763, for an overall decline of 25 percent in 2 months and to its lowest level since 1997. The dismaying message here is that President Obama's policies have become part of the economy's problem. Americans have welcomed the Obama era in the same spirit of hope the President campaigned on. But after 5 weeks in office, it has become clear that Mr. Obama's policies are slowing, if not stopping, what would otherwise be the normal process of economic recovery. From punishing business, to squandering scarce national public resources, team Obama is creating more uncertainty and less confidence, and thus a longer period of recession of subpar growth. The Democrats who now run Washington don't want to hear this because they benefit from blaming all bad economic news on President Bush."

I know my friends on the Republican side here in the House, with maybe a few exceptions, most everybody loves this country. Well, everybody loves the country so much, but most everybody was really hoping President Obama would succeed in calming the economy, because we saw the job losses that were occurring. We wanted them to stop. I personally believe if he would use his gift of spreading hope and confidence, this economy would start rebounding.

I have been talking to business people who have been sitting on the sidelines, banks that have been sitting on the sidelines waiting to make sure people were going to start buying homes, were going to start buying again before they invested to take advantage of it; people saying that, well, they had to hire two or three people, but, good grief, if the President is going to be popping them with more taxes, they are going to have to pay more taxes and can't do any more hiring. So all of that kind of talk has really put a freeze further on the economy.

We also were promised over and over and over again by this President that there would be no earmarks and if a bill with earmarks came to him he would veto it. Well, we have already seen that didn't happen. But with this disastrous omnibus bill that is coming that will take around \$1.2 trillion we have already allocated so far under his watch, add that to over \$1.6 trillion, when you keep in that mind that most of that is above budget and for the entire year of 2008 there will be income taxes paid in of about \$1.21 trillion, we are already exceeding the entire amount of income tax that will be paid in for 2008. For what? For 9,000 earmarks? It is absurd.

I have been joined here by friends who I would like to yield some time to. At this time I would yield to my good friend, Mr. MIKE CONAWAY from Lubbock—not Lubbock—Midland, Texas, who played for Odessa Permian. He knows something about being tough. When the going gets tough, the tough get going.

Mr. CONAWAY. I thank my friend from Sweetwater, Texas—I am sorry,

Tyler, Texas. I can actually pronounce your last name, Mr. GOHMERT. Thank you. I appreciate being with you today and look forward to our conversation with each other and the other Members of the House who are filling almost every seat in the Chamber this afternoon.

We want to talk about fiscal responsibility. That has been a buzzword that has rolled off the lips of just about everybody in the administration who has come over the last couple weeks after the President announced his budget.

The President stood here during his address to the Nation and called us to do some tough things, to do some hard things that we were going have to have to do in the coming future. I had hoped one of the things he would have said was that we have some hard things to do, some really tough spending decisions to make. We can't afford everything that we have been spending money on. We can't afford all of this Federal spending. We have hard decisions to make. We have to set priorities.

I hoped what he would have said to us that night was "and we are going to start tonight," and he would have turned around and looked at the Speaker and said, "Madam Speaker, send me a continuing resolution or omnibus bill that spends no more money in fiscal 2009 than we spent in fiscal 2008." In other words, let's start that down payment on hard decisions.

Much of that increased spending, the \$32 billion of increased spending in the 2009 omnibus bill that has now subsequently passed this House is for new programs. It duplicates spending that was done in the stimulus bill. So there is really precious little reason to argue that we needed to spend more money in the regular appropriations process for fiscal 2009 than was already being spent in 2008 and the stimulus package itself. But he didn't say that. He convened a "fiscal responsibility summit" on a Tuesday, and then released his budget for the fiscal 2010 spending on that following Thursday.

We have had some hearings here in the Budget Committee and others about that budget. Many of his appointed hired guns have come over to us and looked us in the eye, looked these cameras in the eye in the committee rooms, and said this is a fiscally responsible budget. I have to argue with that, because that is a little bit different definition of "fiscally responsible" than any I have ever heard.

□ 1245

The budget itself calls for a—and he's bragged about cutting the deficit in half by the fifth year, cutting it down to \$533 billion. And that's a good goal. I mean, we should all be about cutting deficits. We should never make light of how difficult that is to do.

But then, if you look at the next 5 years of his budget, his deficits go right back up. I think the last budget on the 10-year window is about a \$700