questions about where the money was allocated and who got it and what they did with it. And we found out some very interesting things. Eight billion dollars was loaned from the TARP money to Citigroup—they got a lot more than that, I think they got about $35 or $40 billion—but Citigroup loaned $8 billion from the TARP funds to Dubai. Dubai is one of the wealthiest countries in the world, and their public sector borrowed $8 billion from Citigroup, here in the United States, that had just gotten about $30 or $40 billion from the taxpayers in the TARP funds. And that just made my hair stand on end. Why would the taxpayers in this country want to give money to Citigroup and then have them turn right around and loan it to Dubai, halfway around the world, which is a very wealthy country? One billion dollars was invested by the J.P. Morgan Treasury Services in development of cash management and trade finance solutions in India. There's another billion, another thousand million dollars, that J.P. Morgan took from the American taxpayer in the TARP funds and then loaned it to an organization called Trade Finance Solutions in India.

And then $7 billion was invested by the Bank of America in the China Construction Bank Corporation. Now, China has quite a bit of our money already and quite a bit of our business, and I don't know why in the world American taxpayers should be having their money that is given to the Bank of America to keep them afloat to be given or loaned to the China Construction Bank Corporation. It just doesn't make any sense to me.

□ 1600

We had $700 billion that was put into the TARP fund. Of the $700 billion, there are only about eight or nine places that we know where the money went. There are another 297 places that are unaccounted for. We had a hearing today to try to find out where the money went and what it went for, and we couldn't find it, but we know that there are 297 areas where we don't have any idea what the money was used for or where it went.

In addition to that, we had other expenses or places where we put our money. We put $14 billion into the auto bailout, and there's going to be another $30 billion in that before this is over; $780 billion, I believe it was, that went into the account that was supposed to stimulate the economy, the stimulus bill, and that is almost another trillion dollars. We passed a $410 billion supplemental yesterday, and we're going to pass a $3.6 trillion budget before too long that's going to include 660 some billion dollars for a new socialized national health care program.

The reason I bring all this up, my colleagues, is because I think the American people and my colleagues ought to know that we are spending trillions of dollars of taxpayers' money, and in many, many cases we don't have a clue where it went. And I think that this government and this administration and the Congress should demand, demand, that the TARP funds and all the other funds that are being expended by the taxpayer to take care of these financial institutions to keep our economy above water and to help bail out homeowners who are losing their homes ought to be accounted for. Most of that money so far, as far as I can tell, isn't doing anything to stimulate economic growth or to help the homeowners or the financial institutions to solve this problem.

And in addition to that, the Secretary of the Treasury, Mr. Geithner, said that they're going to have to put another $2 to $3 trillion into the financial institutions to keep them buoyed up and survivable.

Now, just add all that together in your mind and you're looking at $5 or $6 or $7 trillion, and that money is not there. We're going to have to print it. It's going to be passed on to our kids in the form of tax increases or inflation. We need to have an accounting.

The SPEAKER pro tempore (Mr. DRIEHAUS). Under a previous order of the House, the gentleman from North Carolina (Mr. MCHENRY) is recognized for 5 minutes.

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

OUR HEALTH CARE FINANCING SYSTEM

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

Mr. BROUN of Georgia. Mr. Speaker, our health care financing system in America is broken. We have the best health care system in the world, but the financing system is going to degrade, and it's going to wreck the quality of health care if we don't do something about it.

I come before you this evening and talk about this issue that is of vital importance to everyone in this body and every American, and that is health care.

The new administration has stated that health care reform is going to be their main priority for the rest of the year, and I applaud the administration for undertaking this ambitious endeavor to finally reform this broken system of health care financing.

Our current health care system, with a reliance on third-party, or employer-provided, insurance, is a relic of World War II. As time marches on, we are finding that individual patients, which should be the primary concern of any health care system, are being relegated to the back seat in the decision-making process, leaving it up to their physicians to try to obtain payment from insurance providers, with varying degrees of success. In fact, insurance bureaucrats, both government and private, are currently making health care decisions and are already rationing health care, and these folks are not even medically trained.

Instead, if true health care reform is to be at all successful, we must refocus our efforts on putting patients front and center in all decisions that relate to their health. The patient and the physician should be deciding the best course of action as it relates to the patient, just as the patient should be the main arbiter with their insurance provider. Once people are finally allowed to assume responsibility for their own medical well-being, they will be able to demand upfront an explanation of charges for potential tests and procedures. Only in a fully patient-centered system can we bring the market forces of accountability and transparency into the health care system that exists in other areas of our economy.

I envision a way in which we can build a vibrant health care system in our country, where physicians are free to practice medicine without the massive government burdens that our current health care system weighs them down with. Our new system will still have a vital place for a third-party payment structure to cover extraordinary or even catastrophic procedures. But the basic tenet must be simple and straightforward: The patient must always come first, and the patient must ultimately be responsible for their own health care well-being.

The task set before us is enormous, but it is attainable. Failure is not an option, but a fate worse than failure for the future of our country and its people is absolutely making the wrong choice.

I cannot stress this enough. Our country's health care system must not follow the ill-advised example of other western countries, specifically France, England, and Sweden, with an utter reliance on the government to provide health care for every individual. This is socialism in its most basic form and is directly responsible for burdening these countries with such massive financial obligations that the only remedies are radical changes and cuts or bankruptcy. Not to mention that the standard of care that these countries provide is an inferior one.

True, our current health care system is rapidly going bankrupt and bankrupting every American in the process. But we spend 2½ times more money than any other country in the world right now. Just imagine how much we'll spend if we follow Europe's lead and totally socialize our health care system.

So we must not follow their reckless example as we work to change our own health care financing. But we must not waver either in the face of this enormous task set before us. And make no mistake about its enormity.

I have never encountered a problem, except for national defense, where a solution from the government has turned