

THE RECESSION IS REAL

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

Mr. BUTTERFIELD. Mr. Speaker, the recession is real.

In my home State of North Carolina, we have 100 counties. All of them experienced an increase in unemployment during the month of January. Seventy-two of the 100 counties had a 10 percent or higher rate of unemployment. Across my district, 23 counties, we now have an average unemployment rate of 11.2 percent. The highest county is 15.6 percent. That is unacceptable.

These numbers are staggering, and people are hurting. We must remember, Mr. Speaker, that we have met these challenges before, and we will meet this challenge now. North Carolina will benefit from about \$6 billion as part of the stimulus package, which will create or save 105,000 much-needed jobs.

I am further encouraged by the efforts to ease the credit squeeze afflicting small businesses by buying up to \$15 billion of securities that are linked to small business. This is an important step, Mr. Speaker, in encouraging lenders to make more money available to entrepreneurs and small businesses.

I encourage the President to continue with his economic recovery.

GYRATION IN THE STOCK MARKET

(Mr. PITTS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PITTS. Mr. Speaker, as you can see here in this graph, what the President called gyrations of the stock market, in February of 2008, a year ago, the Dow Jones Industrial Average sat at just 13,000 points.

Just before Congress passed the so-called rebate check package worth \$168 billion of borrowed money, Speaker PELOSI said, "This package gets money into the hands of Americans struggling to make ends meet . . . and stimulates our slowing economy."

Yet since then, the market has lost nearly half its value. That's trillions of dollars in wealth wiped out in 1 year from retirement accounts and the savings of hardworking families across America.

The rebate package a year ago was just the first in many attempts to borrow and spend our way out of this situation. Here we have the \$300 billion housing bailout, \$200 billion for Fannie Mae and Freddie Mac, \$700 billion in TARP funds. Look at the drop after that: \$14 billion, auto bailout; \$787 billion, stimulus, before the market dropped.

Our actions have economic consequences.

WE'VE GOT TO CHANGE THE COURSE OF THIS NATION

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

Mr. PERLMUTTER. Mr. Speaker, I listened to my friends on the other side of the aisle. The problem is they forget, and they're kind of revising history. It's the Republican President and a Republican Congress that drove this country into the ditch financially and economically, and what we've got to do is change the course of this Nation.

That's what the President is undertaking to do, by providing small business with tax credits, with assistance as to funding of their particular projects, because that's where the real engine of our economy is—in small businesses.

So, last week, the President announced various initiatives to assist small business to make credit available to them for their various projects, to purchase their loans so that they could go forward, so small banks could make loans to small businesses.

This President is making available to 95 percent of us tax credits. So for 95 percent of the American public, they will see their taxes go down.

So my friends on the other side of the aisle forget the history that brought us here. The Republican administration, by giving tax cuts to the wealthiest while prosecuting a war, put us in a very difficult position, but we will get it out by changing the direction of this Nation.

THRUST FOR POWER

(Mr. KIRK asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KIRK. Mr. Speaker, political liberty is founded on economic liberty, and history teaches that liberties are attacked during a crisis. The White House Chief of Staff has said never pass up an opportunity inside a crisis.

Secretary Geithner wants Congress to give the executive branch authority to seize any financial institution in America. It is an awesome power that will be quickly abused after just one Federal Reserve Board vote among all Presidential appointees. No judge would rule. No vote of the Congress would happen. This is a historic lunge for power.

Americans, remember, it was government agencies, Fannie Mae and Freddie Mac, that caused this crisis. I am from Chicago, and I know about government abuse and corruption.

We should reject Geithner's opportunistic thrust for control or rue this Congress when it gave only one branch of this government such a corruptible economic authority.

WE NEED ALL HANDS ON DECK IN THESE SERIOUS ECONOMIC TIMES

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

Mr. YARMUTH. Mr. Speaker, we are in very serious economic times. Unprecedented challenges confront this

country. It is a time when we need all hands on deck.

Unfortunately, all we've heard from the other side of the aisle is hyperbole: we're spending too much, we're not doing this, we're not doing that. We need ideas.

The best in America has always come because of a conflict of ideas, because of ideas converging and taking the best and assimilating them into policies that benefit all Americans. We're not getting the help we need from our Republican colleagues. Again, we need all hands on deck.

Just this Sunday, one of the Republican Members was on a national talk show and said our faith in God is going to get us through this. Well, maybe it will, but faith in God, as important as it is, is not an economic policy.

We need the best that America has to offer from all sides of America. I invite my Republican colleagues to participate in this debate and help get us out of this economic challenge.

INTRODUCTION OF H.R. 1111

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

Mr. REHBERG. Mr. Speaker, each year there are two things that can get in the way of thousands of visitors seeking the picturesque vistas of Montana and all that it has to offer: high energy prices that make the trip too expensive and a blanket of smoke from out-of-control wildfires.

I've introduced legislation that brings some Montana common sense to those problems by literally harnessing the energy of a forest fire to generate electricity.

You see, nature wants to let the fires burn in order to preserve healthy forests, while man continues to try and put them out. When we interfere with nature, we wind up with overgrown forests that burn hotter and longer, wasting a potential renewable energy source. My bill restores these forests to a more natural and healthy density, while using the excess wood to create biomass energy.

Join me in cosponsoring H.R. 1111 to reduce the cost of wildfires and the cost of energy.

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HEALTH CARE MYTH: HEALTH REFORM WILL LIMIT PATIENT CHOICE

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

Mr. MURPHY of Connecticut. Another health care myth—if we reform our health care system, patients will lose choice. Again, this is simply not true. First, it begs the question: What choice do patients have today?

In America, we have choice, but too often it lies not with the doctor or patient, but with the insurance company.