

will be a crucial step toward deterring the types of financial fraud and illegal manipulation of markets that are the root cause of the current economic crisis.

Law enforcement agencies charged with protecting the American people from financial fraud are chronically understaffed. These agencies are in desperate need of personnel to help them because these schemes, such as the one I mentioned in Maryland, are ones where people have to be involved. You just can't do this working out of some office. We need investigators, we need prosecutors, we need personnel with specialized knowledge who can investigate and prosecute complicated money-laundering schemes, mortgage fraud, and conspiracies to manipulate derivatives. The Fraud Enforcement and Recovery Act will give the FBI, the Department of Justice, and other Federal agencies the resources to hire the help they need to protect American investments. It will also close several legal loopholes that otherwise may allow individuals guilty of criminal conduct to evade prosecution. Individuals who have engaged in corruption or deliberate criminal behavior should not be able to escape punishment on a technicality.

This bill would update Federal fraud statutes to include mortgage lending businesses that are not directly regulated or insured by the Federal Government. Although these companies were responsible for nearly half of the residential mortgage market before the economic collapse, they have remained largely unregulated. It would also protect the funds provided under the economic recovery plan and the Troubled Asset Relief Program and swiftly punish anyone who would attempt to misuse this money.

Finally, this bill will strengthen the False Claims Act, one of the most important civil tools we have for rooting out fraud in Government. In the last few months, we have taken strong steps to steer the American economy toward recovery, but we must do more. We must ensure that the money we are spending to get our economy back on track is used in the manner in which we intended it.

The American people are depending on us to act quickly to ensure that those whose criminal behavior caused the current financial crisis are brought to justice and to ensure law enforcement has the tools and resources to deter such conduct in the future. We cannot allow con artists to cheat working families who play by the rules. We cannot allow them to deceive those who make an honest living. We cannot let them steal from people who seek nothing more than their fair share of the American dream.

I would like to spread across the record here what terrific work Senator LEAHY, the chairman of the Judiciary Committee, has done—and members on his committee. This is important legislation. The wise nature of Senator

LEAHY and his experience have allowed this bill to be reported out of that big committee, and it is going to pass tomorrow. I commend and applaud Senator LEAHY for his good work. It is something the country has badly needed. It is long overdue, but it is certainly ripe for passage now.

I urge my colleagues to support the Fraud Enforcement and Recovery Act and protect struggling homeowners at the time they need it the most.

#### RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Republican leader is recognized.

#### U.S. FOREIGN POLICY

Mr. McCONNELL. Mr. President, America faces many serious challenges, not only at home but abroad. I was reminded of that fact in a vivid way during my own recent trip to Iraq and to the broader Middle East. I was reminded of it as I followed, with great interest, the President's recent trips to Europe and South America as well as some of his recent decisions relating to the shape and spirit of U.S. foreign policy.

What these trips and decisions have shown many of us is that looking forward we would do well to reaffirm some basic foreign policy principles that have served America well in the past; namely, that our security and our prosperity rely on a strong national defense, both militarily and with regard to the gathering of intelligence, and that America must honor its commitments to allies and alliances. This afternoon, I would like to take a few moments to explain why these principles are so important. I would also like to outline a few of the areas where I agree and where I respectfully disagree with the foreign policy decisions the new administration has made.

I will begin with the praise. In my view, the President admirably followed the principle of maintaining and employing a strong defense when he accepted the advice of his military commanders to withdraw U.S. troops from Iraq based on conditions on the ground, not political calculations. He followed this principle again by pursuing in Afghanistan the same counterinsurgency strategy that has worked in Iraq. The administration deserves credit for both decisions. I have not been hesitant in giving it that credit.

The next step, of course, is to keep our forces ready. In order to do so, the Senate must pass the administration's supplemental spending request to train and equip the armed services. This is a spending request I will support.

Unfortunately, the administration erred when it selectively declassified a number of so-called CIA interrogation memos almost in their entirety. The choice on this issue was clear: Defend career intelligence professionals or reveal to al-Qaida terrorists the interro-

gation methods they can expect to face if captured.

The administration chose the latter. That was a mistake. It would also be a mistake for the administration to pursue or condone the kind of protracted investigation that some have proposed into intelligence-gathering efforts after the 9/11 attacks.

Some of the President's own advisers have warned that such an investigation would only serve to demoralize the intelligence community and, therefore, weaken its ability to protect the American people. Moreover, the President himself has repeatedly said America must use all the tools in its arsenal addressing problems we face, including, presumably, the ongoing threat of Islamic terrorists.

Weakening our tools of intelligence through an investigation of the intelligence community and other key decisionmakers would, by definition, make that pledge impossible to fulfill. It would also serve to divide us, I fear, at a time when we must continue to present a united and determined front to our known enemies.

In my view, the Commander in Chief has an obligation to unify the country while we are at war and at risk. Looked at in this context, attacking each other on these issues is not only counterproductive, it is actually dangerous. It is important to remember we are still very much engaged in a global fight against terror, and as long as that fight continues, a strong, ready defense will require strong support for an intelligence community that is uniquely equipped to deal with many of the problems that arise in this fight.

At a time such as this, hampering the vital work of our Nation's intelligence professionals is exactly the wrong thing to do. I have already openly and repeatedly expressed my disagreement with the administration's approach on Guantanamo. Americans would like to know why they are preparing to transfer prisoners involved in the 9/11 attacks either to facilities that are outside our control entirely or here in the United States. They want assurances the next detention facility, or the country to which they are transferred, keeps them as safe as Guantanamo has.

So far, the administration has not been able to provide those assurances. Its only assurance is that Guantanamo will close sometime within the next 9 months. To achieve that goal, the administration has asked Congress for \$80 million in the upcoming supplemental war funding bill. In my view, Congress would be shirking its duties if it were to approve these funds one second—one second—before we know exactly what the administration plans to do with these terrorists.

News reports over the weekend suggest the administration is very close to announcing the release of a number of detainees into the United States, not to detention facilities but into the