

service. Bob has been a valued member of the committee staff since 1996, when he joined our staff as Chief Macroeconomist. Bob's keen mind, deep knowledge of economics, and high research standards have made him a tremendous asset to the committee for many years.

After receiving his Ph.D. in economics from Indiana University and a position as a bank economist, Bob joined the Federal Reserve Bank of Atlanta, rising as a research officer and senior economist to become Head of Macro and International Economics. In addition to his research in monetary economics, Bob also conducted research applying classical principles of economics to taxation, emphasizing the importance of reducing marginal personal tax rates to create incentives for healthy economic growth.

Bob also served as the senior Macroeconomist of President Reagan's Council of Economic Advisers in 1985 and 1986. He then moved on to become a special monetary and economic advisor to Vice Chairman Manuel Johnson, Board of Governors of the Federal Reserve. Leaving the Federal Reserve in 1991, he became Chief Economist of Johnson Smick International.

Bob joined the committee in 1996 under Chairman Jim Saxton and continued his research in many areas including international and domestic monetary policy. Bob's early and prolific work on inflation targeting composes the body of almost all Congressional analysis of this policy in the 1997–2006 time period. The significance of Bob's research was enhanced even more as the Federal Reserve moved toward a policy of more explicit inflation targeting over the last five years. Bob's work on international monetary policy contributed to important reforms of the International Monetary Fund.

In addition to his expertise in the field of economics, Bob also distinguished himself as a fine person of great integrity and judgment. I know I can speak for all of my colleagues on the Joint Economic Committee in congratulating Bob upon his retirement and thanking him for his service to the United States Congress.

STOPPING IDENTITY THEFT

HON. HOWARD COBLE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Friday, July 31, 2009

Mr. COBLE. Madam Speaker, as a longtime member of the House Judiciary Committee, I am deeply concerned about the urgent need to protect Americans from rampant identity theft. During my six years as Chairman of the subcommittee that dealt with intellectual property matters, we often addressed issues affecting this criminal activity.

Identity theft occurs when someone is able to use another person's identifying information, including their name, Social Security number, or credit card number, without that person's permission, to commit fraud or other crimes. It is even a threat to our national security.

The Federal Trade Commission announced on February 26 that identity theft was the most reported complaint in 2008. The FTC estimates that as many as nine million Americans have their identities stolen each year.

Our government has begun a review that puts the focus on protecting the nation's digital infrastructure against cyber-attacks. I commend the Obama Administration for recognizing this major problem and for beginning to take constructive steps to deal with it.

If you are interested in learning more about this important matter, I urge you to read a column that was written by Michael J. Schultz for the Washington Times on February 20.

"President Barack Obama named Melissa Hathaway to lead a major review of this nation's cybersecurity. Her selection reflects the administration's desire to protect the government's information technology systems from security threats.

"The General Accounting Office characterized the government's computer system as a "high risk" area. This was underscored when the Federal Aviation Administration recently admitted its computer system was "hacked" and that the 48 files breached contained the names and Social Security numbers of more than 45,000 employees.

"While it is critical that the government's information networks be protected from terrorists and hackers alike, it is equally important that the administration's review also focus on ways to better protect every American's digital identities, especially when they use credit cards or the Internet.

"Digital identity misuse or theft leaves victims exposed to fraud that could lead to physical, emotional and financial harm. People from all walks of life have been victimized with those least able to absorb the punishment among the hardest hit.

"A recent survey by Jupiter Research concluded a total of 10 million Americans were victims of identity fraud in 2008, at an average cost of \$496. Of these, 19 percent were defrauded while conducting online transactions.

"Millions of other Americans have suffered financial losses when their credit cards have been compromised. In addition, thousands of merchants have lost merchandise or funds when credit cards have been misused or stolen cards presented to make a purchase. Online merchants lost more than \$10 billion in 2007 due to identity fraud.

"The misuse of prepaid cards presents yet another massive problem. Millions of stored value cards (gift cards, payroll cards, prepaid cards) have no Federal Deposit Insurance Corp. protection when they are stolen and thus thieves can spend them as easily as cash, depleting the true owner of their hard-earned savings.

"Most Americans do not realize that debit cards, which often carry the insignia of a credit card, do not offer the same protection as regular credit cards, and may only learn this when the cards are stolen.

"Unfortunately, the dangers go far beyond potential financial losses. A recently well-publicized case involved a 14-year-old girl who committed suicide when an adult pretended to be a boy on MySpace and then dumped her in a degrading way.

"Another example of the misuse of digital identities occurs when already overworked 911 call centers get "swatted" by prank callers able to imitate another number. These types of "pranks" severely limit first responders' ability to act in times of crisis, which places the entire community at risk when real emergencies require responses by fire or police departments.

"The upcoming review by the Obama administration should also address the sad truth that many of the so-called protections are inadequate to the dangers. For example, PINs or passwords often offer relatively little identity validation or protection. And most people have so many different pass-

words they frequently write them down and keep them with their cards, so when one is stolen the protection is often gone with it.

"Professional hackers can easily steal credit card information from individuals as well as from larger systems. More than 100 million credit card accounts were exposed when Heartland Payment Systems had its data centers breached in December 2008, enabling the thieves to subvert any current anti-fraud technology present. TJX Corp. had millions of credit card accounts exposed when they had their data centers breached.

"RBS WorldPay, one of the largest payment processors in the world, also had millions of accounts stolen when their data centers were breached.

"Clearly the old methods of automated protection are no longer adequate. Thus, we must implement systems that better validate digital identities to protect us as individuals and companies.

"Just as the government was wrong in allowing loose self-regulation of the financial, automotive and mortgage industries, it also has been far too lax in ensuring protection for consumers and companies that use payments cards of any type on the Internet.

"As a direct result of these conditions, we have seen a precipitous increase in reported credit card and Internet fraud. All users are at risk, but it is our children who are most vulnerable.

"The upcoming review of cybersecurity has the immediate responsibility to provide broadly defined protection. In addition to improving how to better protect our infrastructure from potential homeland security breaches from those with ill intent toward the United States, the administration should address how to use validated digital identities to prevent the abuses that have caused significant harm to individuals and businesses."

TEXAS H. CON. RES. 183

HON. K. MICHAEL CONAWAY

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Friday, July 31, 2009

Mr. CONAWAY. Madam Speaker, at the request of the Secretary of State of the State of Texas, I am officially entering House Concurrent Resolution 183, as passed by the 81st Legislature, Regular Session, 2009, of the State of Texas, into the CONGRESSIONAL RECORD.

HOUSE CONCURRENT RESOLUTION

Whereas, The oil and natural gas exploration industry has been a significant part of the state's economy since the early 20th century; today, Texas is the leading producing state for oil and natural gas in the country, accounting for 21.3 percent and 27.8 percent of total U.S. production, respectively; and

Whereas, Texas producers provide more than 200,000 jobs for Texas citizens, with an average pay that is almost three times higher than the average paid by all other industries; during fiscal year 2008, Texas producers paid over \$5 billion in taxes and fees to the state's general revenue fund; and

Whereas, Natural gas is a highly valued, clean fuel that has become a mainstay of electricity production and other industrial operations in Texas, while oil continues to constitute the backbone of the state's industrial sector and fuels virtually all of the state's transportation system; and

Whereas, Renewable energy sources offer great promise for Texas' long-term energy needs, but the technology that would make