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Senate

The Senate met at 2 p.m. and was called to order by the Honorable RICHARD BLUMENTHAL, a Senator from the State of Connecticut.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Holy Father, we come into Your presence today to look at ourselves as we are and to seek Your power to become what You would have us be. Search our hearts and empower us to do Your will.

Encourage our lawmakers to fulfill Your purposes for the glory of Your Name. Move mightily in their hearts and align them with Your kingdom perspective. As blessings flow when Your will is done, let them not take credit for what Your sovereign hand accomplishes on our behalf.

Today, and through the days of this week, call us to You that we may be transformed from mere followers to true servants of Your kingdom. We pray in Your everlasting Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable RICHARD BLUMENTHAL led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The bill clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, October 3, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable RICHARD BLUMENTHAL, a Senator from the State of Connecticut, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mr. BLUMENTHAL thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Mr. President, following any leader remarks, the Senate will be in a period of morning business until 3:30 p.m. today. At 3:30, the Senate will begin consideration of the motion to proceed to S. 1619, which is the Currency Exchange Rate Oversight Reform Act.

At 4:30, the Senate will be in executive session to consider several judicial nominations.

At 5:30, there will be two rollcall votes. The first vote is on the confirmation of Henry Floyd, of South Carolina, to be U.S. Circuit Judge for the Fourth Circuit. The other vote will be on the motion to invoke cloture on the motion to proceed to the currency exchange matter.

CURRENCY MANIPULATION

Mr. REID. Mr. President, today the Senate begins another very busy work period. I am confident this work period will be productive.

Tonight, the Senate will vote to begin debate on legislation to curb China's unfair currency manipulation. I expect strong bipartisan support to move this legislation forward. There have been conversations between the bipartisan supporters of this legislation in the House of Representatives

and the administration. My colleagues—both Democrats and Republicans—agree that China's deliberate actions to devalue its currency give its goods an unfair competitive advantage in the marketplace. Their goods do not deserve that. That is not fair. It hurts our economy and it costs American jobs. In the last decade alone, we have lost more than 1 million American jobs to China because of this trade deficit fueled by currency manipulation. A massive trade deficit is one of the reasons for our unsustainable unemployment rate. This legislation we are going to move to will even the playing field and help American goods compete in a global market and help keep American jobs here at home.

Democrats believe there is no problem facing this Nation that deserves our attention more than the jobs crisis. This bill is part of the effort to get our economy back on track and put Americans back to work. If China stops the practices that artificially tip the scales in its favor, it would create 1.6 million American jobs fairly quickly. I hope this legislation will motivate China to stop devaluing the yuan on its own. I also know it will send a strong message to the Chinese that Americans will no longer ignore their blatant, unfair trade practices.

A BUSY WORK SCHEDULE

Mr. REID. Mr. President, we expect to quickly wrap up work on the China currency legislation this week. We have a lot to get done this month, so the Senate must move fast.

One out of every nine Federal judge-ships remains vacant, which puts at risk the right of every American to a fair and speedy hearing. While I have been frustrated at the slow pace in confirming judicial nominees this Congress, I am pleased we have been able to reach an agreement to confirm 10 judges this week and next. These nominations are noncontroversial, and they

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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have the unanimous support of the Judiciary Committee. Five of the six judges we will confirm today come from States with Republican Senators, and all five have the support of that Republican Senator.

This month, the Senate will also take up three appropriations bills. Last month, we passed a continuing resolution to fund the government through November 18. Now we must finish our work on the annual appropriations bills.

We will also take up three trade bills this work period. Last month, the Senate passed trade adjustment assistance legislation which helps U.S. workers who lose their jobs because of international trade learn new skills and reenter a changing workforce. A global economy means global competition, and a flexible, well-trained workforce is what will allow us to keep pace with our rivals. That is why Democrats insisted on passing trade adjustment assistance before we would take up those three trade bills we will soon consider—Panama, Korea, and Colombia.

Republicans have said these trade agreements are important to them. Yet for months they have prevented them from moving forward by stalling trade adjustment assistance. I hope the House will not delay any longer on their taking up trade adjustment assistance. I am told they will not.

The Senate will also take up President Obama's American Jobs Act this month. Members of both parties should rally behind the commonsense, bipartisan approach of this legislation. It will cut taxes for working families and small businesses to spur job creation and put Americans to work restoring this Nation's decaying roads, bridges, dams, and schools. I am happy to work with my colleagues on both sides of the aisle to improve this bill, but I hope the obstructionism Republicans have employed for the last 9 months will not continue.

This year, Democrats have introduced jobs bill after jobs bill. Meanwhile, our Republican colleagues have put their own political agenda ahead of the Nation's jobs agenda. They claim they are willing to work in a bipartisan fashion to get our economy back on track, and this month they will get another chance to prove this. So I urge my Republican friends to remember that actions speak much louder than words. I hope they will take time out from rooting for our very difficult economy to fail for the sake of politics and help Democrats put this Nation back to work.

Would the Chair announce morning business.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business until 3:30 p.m., with Senators permitted to speak therein for up to 10 minutes each.

Mr. REID. I note the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. MCCAIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

LEGISLATIVE PRIORITIES

Mr. MCCAIN. Mr. President, I paid attention to the remarks made by the majority leader concerning the upcoming schedule for the next week or 2 or 3 and the fact that we are now considering the motion to proceed to a bill pertaining to Chinese currency.

I understand very well that it is the prerogative of the majority leader to set the legislative agenda of the Senate, and I respect that prerogative. But I have to express some amazement that the issue of the Chinese currency is taking precedence over the myriad of other important issues we should be acting on.

One of the articles in today's CQ Today says:

Last year, it looked like the time was right for Congress to confront China.

"[A] similar bill" was passed by the House.

This year, the expected bulwark against the measure is the GOP-controlled House, where top Republicans are echoing concerns from the business community that enacting the measure could spark a trade war.

Republican leaders uniformly voted against the China measure last year, bucking the majority of their party, while Democrats voted . . . for the bill.

Schumer—

Speaking of the Senator from New York—

argues that a strong Senate vote this time around would make it "hard for the House to block it."

But an aide to House Majority Leader Eric Cantor of Virginia says there are no plans to vote on China currency legislation.

So with over 9 percent unemployment, with the debt and deficit continuing to run out of control, with the 12 or 13 appropriations bills not acted on, with the Defense authorization bill, perhaps for the first time in 41 years, not being taken up by the Senate, now, in its wisdom, under the leadership of the majority leader, we will be taking up the China currency bill.

China currency is an important issue. I think it is worthy of debate and discussion in happier times. But if one has any curiosity about the low esteem with which Congress is being held, then no better example of that is the way we

have addressed the issues, including not passing a budget, which is against our own law, for the second consecutive year; including going through a continuing resolution rather than authorizing and appropriating the functions of government, as is the responsibility of the Congress of the United States.

Here we are, as I said, unemployment is 9.1 percent, with an estimated 14 million Americans out of work; 228,098 homes are in foreclosure nationwide, a jump of 7 percent from July to August of this year. In my home State of Arizona, 1 in every 248 homes is in foreclosure, the third worst in the Nation. In the majority leader's home State—No. 1 in the Nation—1 in every 118 homes is in foreclosure.

Mr. President, 22.5 percent of the homes in America are "underwater," meaning their mortgage is more than their home is worth. In Arizona, that number is 49 percent. In Nevada, 60 percent of the homes are underwater.

We have a \$1.3 trillion deficit. We have a debt of nearly \$14.8 trillion. It represents \$43,357 for every man, woman, and child in America.

So we will take up before the Senate the China currency bill—the China currency bill. Then someone in this body may wonder why the approval rating of Congress is—one I saw was 12 percent, one 13 percent. I think proceeding in this fashion we may be able, with some success, to drive that down into single digits.

I hold townhall meetings, as most of my colleagues in Congress do as well, and people are very angry at Congress. We, understandably, look at the President's approval ratings. I would urge my colleagues to look at those approval ratings of Congress. As I have often said, and have probably worn out the line, we now have such high rates of disapproval that we are down to blood relatives and paid staffers.

So here we are, with the fiscal year having begun on the first of October, for the first time in 41 years, apparently, we are not going to schedule or pass a Defense authorization bill. The Defense authorization bill, in my view—and it is a biased view because of my membership on that committee for so many years; but not totally biased—authorizes pay and personnel. It budgets training and equipping the Afghan security forces. It fully supports the budget request of \$1.75 billion in coalition support. It fully supports the budget request to support the activities of the Office of Security Cooperation in Iraq. It increases the funding for cybersecurity initiatives. It provides a provision that would require DOD to acquire and incorporate capabilities for discovering previously unknown cyber attacks on its networks. It covers missile defense, strategic capabilities, nuclear safety, and nuclear proliferation. It supports crucial defense modernization programs.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.