

slowdown, which is around 6 or 7 percent, so you don't extend unemployment insurance unless you hit that level of unemployment. You can also make it regional. If one region has 6 percent unemployment, then you give them the extended unemployment insurance. If one region doesn't have 6 percent unemployment, you don't give them the extended insurance.

We are also talking about, on our side of the aisle, adding food stamps, adding FMAP, adding LIHEAP, adding infrastructure, and adding State and local tax deductibility. All this has been thrown out by other Members on our side of the aisle. State and local aid. It is making it a grab bag of everybody's ideas of whom they want to take care of and whom they want to attract in terms of political support or what is important to say to supporters or a group of people they think are important as their constituencies.

And that makes no sense at all. First, it is going to slow this package dramatically if you do that. Second, you are not going to improve stimulus activities around here by doing that. So I would hope we would not proceed that way.

I have a lot of problems with the initial package. I do congratulate the White House. I do congratulate Speaker PELOSI and Congressman BOEHNER for putting together a package and for recognizing the need.

I have big reservations as to whether it is the most useful package from the standpoint of stimulus, but it appears, in light of what the Senate is now talking about, to be the high watermark. Maybe we should take the House package and pass it and acknowledge the fact that we have done something.

The biggest impact of this event is very obvious; it is psychological. It is a big price to pay for a psychological event, \$150 billion, which adds up to \$200 billion over 10 years to our children. That is the big impact, that the American people and the world can see the Congress and the President can work together to address what we see as an economic slowdown, even though what we are proposing probably will not have the effects we hope it will have in the short term.

But we should not aggravate this problem by significantly increasing the lack of focus of the package by throwing in all these other ideas, by expanding the rebate to high-income individuals, by extending unemployment insurance in areas where there is basically full employment. Literally, the House package becomes the high watermark. I thought I would never say that, but that is the way it looks right now from the Senate activity.

So I wished to make those points because I think we may have to have an open discussion of what goes on around here, but we also have to have expedited activity. I do not want to slow it down.

I do want to make the points that if we start throwing all this baggage under the bill, we will probably set the train in the wrong direction.

I appreciate the courtesy of the Chair and I yield the floor.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:32 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. CARPER).

The PRESIDING OFFICER. The Senator from New Jersey.

EXTENSION OF MORNING BUSINESS

Mr. LAUTENBERG. Mr. President, I ask unanimous consent that the period for morning business be extended for 2 hours, with the time equally divided.

The PRESIDING OFFICER. Is there objection?

Hearing none, it is so ordered.

Mr. LAUTENBERG. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. LAUTENBERG. Mr. President, I ask unanimous consent that any quorum time be equally divided.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. LAUTENBERG. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. HARKIN. Mr. President, I understand we are in a period of morning business.

The PRESIDING OFFICER. Yes, we are, for roughly 2 hours.

STIMULUS PACKAGE

Mr. HARKIN. Mr. President, I thought I would take a few moments to talk about this stimulus package that is sort of maybe making its way through the Congress.

I was in my home State of Iowa this weekend, and a lot of people came up to me, from various walks of life, questioning whether we had lost all our sanity around here in terms of this stimulus bill.

Well, as I probed and asked questions, it seemed everyone thought this idea of just sending a check out to everybody—when we are borrowing the money from our kids and grandkids—to do it did not seem to make much sense, especially if some of that so-called stimulus money is used to buy a flat-screen TV made in China.

So we borrow money from China, we go into more debt to them—which our kids and grandkids and great-grandkids and on and on will have to pay for—so that people here can buy a consumer good made in China, and send the money to China. So whose stimulus is this? Is it for our country or is it for China? So people really rightfully question it.

Now, they have heard that maybe we are going to send a check to everybody regardless of income, that Bill Gates—and God bless him; he is always the foil, I guess, for the wealthiest in our country—and people of that magnitude of income would actually get a check.

I have to believe people are beyond laughing about this now. I have to believe the citizens of this country are scratching their heads and wondering just what are we doing.

What I heard from my constituents in Iowa is that if you really want to do something in terms of the economy, first of all, you take care of those who are hurt the most, those at the bottom, and then you take and you invest money in the economic well-being of this country.

So the more I talked to people about this issue, it became very clear to me that what we should be focusing on in the stimulus package—not what the White House has said and not even what the House said. I was not part of that agreement. I was not invited to those talks or anything else. It was only done by the Speaker of the House, I guess, and the minority leader of the House and the President. Well, there are 100 Senators here, too, and we represent people. It would seem to me we should have some input into what this “stimulus package” is.

So it is clear to me that just taking a bunch of money we borrowed from China—which our kids and grandkids have to pay back—and giving it in a check to everyone, just throwing it out there, is just throwing money at the problem. How many times have we heard around here: Don't just throw money at the problem. So if we have an economic slowdown, let's target—let's target—what it is we are going to put our money into.

Now, first, you want to ask the legitimate question of, if you are going to spend a dollar, what gives you the most economic activity? What rolls around the most in the economy? What has the largest multiplier effect? Well, the Economic Research Service, the Moody's have all said that the biggest bang for the buck we could get is in