

not seem to. A few people are doing really well, and they consider themselves sort of stateless people, like the guy who owns a cruise line, who gave up his U.S. citizenship, lives in the U.S. but he took Bahamian citizenship so he would not have to pay taxes any more. He just lives here and all his customers are here. I mean, that is great. What a great model for the American people.

Mr. SANDERS. I think we are running out of time. Maybe we can just kind of wrap this up by saying this. This is a great, great country, and the concern that many of us have is that despite people working harder and harder, despite new technology being there that makes us more productive, for some of the reasons that we have discussed tonight, and many of the others that we have not discussed, what we are seeing in America is that the middle class is becoming poorer. Millions of American families today desperately want to be able to send their kids to college so that their kids will have a better income and standard of living than they do. They cannot afford to do that. What we are seeing is families being stressed out, because both husbands and wives are working incredible hours in my State in Vermont. It is not uncommon for people to be working two or three jobs trying to cobble together an income.

We did not touch on health care, and the disintegration of our health care system, 46 million Americans without any health insurance whatsoever, tens of millions more who are underinsured, people who are dying because they cannot afford to go to a doctor, and their illnesses become so severe that they are incurable by the time they walk into the doctor's office.

We did not touch on the greed of the pharmaceutical industry, which makes huge contributions to the political profession, mostly to the Republicans, and the result being that we end up paying by far the highest prices in the world for prescription drugs; and the passage of a Medicare prescription drug bill, which does not allow Medicare and 43 million recipients to negotiate with the drug company, so drug prices will go up and up.

The bottom line here is, in my view, that unless ordinary Americans, middle-class, working people, begin to stand up and fight back to reclaim this country from a handful of wealthy and powerful interests, who are using their power to make themselves wealthier at the expense of almost everybody else, unless we turn that around, the future of this country is not great for our kids and our grandchildren, everything being equal. Our kids will have a lower standard of living than we will.

I would like to let my friend from Oregon conclude.

Mr. DEFAZIO. The new CEO of Delphi said that very plainly. He said 10 bucks an hour. That is the future for manufacturing workers in America. As you mentioned, it will not be very long until they try to put the same squeeze

on knowledge-based workers. They have done it to other skilled workers.

Just yesterday Northwest Airlines announced, or was it Continental, whichever one of those is currently in bankruptcy, they are both in bankruptcy. Anyway, one of those two airlines announced that they were going to outsource their flight attendant jobs because they can get cheaper jobs overseas. They want to do the same thing with pilots.

We are outsourcing the maintenance of our airplanes. More than half the heavy maintenance on our airplanes is now done overseas with very little supervision from the FAA. We are losing those jobs, too, because they can get a mechanic for \$2 an hour in El Salvador, where they would have to pay a skilled mechanic in the United States of America maybe \$25, \$30 an hour. They do not want to pay those wages. The race to the bottom is going to end very, very poorly for most Americans. We have got to stop it.

Mr. SANDERS. We have got to stop it.

Mr. DEFAZIO. We have got to stop the trade policies, tax policies, the fiscal bankruptcy policies that we are doing. I don't mean by the bankruptcy bill, that was bad enough, written by the credit card companies, but the bankrupting, the looting of America that is going on with this administration.

It is just laughable when the Republicans parade down here and talk about the spending of the Democrats when they control everything and they have increased the debt by 62 percent in 5 years. How do you blame the Democrats for that when they are in charge of every branch of government?

Mr. SANDERS. The House and the Senate and the White House. They have it all.

Let me just conclude by thanking my friend from Oregon for being with me today.

#### THE PRICE OF ENERGY

The SPEAKER pro tempore (Mr. CONAWAY). Under the Speaker's announced policy of January 4, 2005, the gentleman from Pennsylvania (Mr. PETERSON) is recognized for 60 minutes.

Mr. PETERSON of Pennsylvania. Mr. Speaker, I rise tonight to talk about an issue that is the most important and pressing issue facing the country today. That is number 1, the price of energy, and, number 2, in particular, natural gas.

I was not going to talk about what we just heard here, but I feel little bit compelled to talk from the last two previous speakers. They talked a lot about energy company profits, which are unfortunate, I think. But how can energy companies benefit from us in such a great way when things are so difficult for the users of energy in this country?

When you allow the marketplace to be short of gas or natural gas or oil,

then you allow the traders in New York to bid up the price. When there is a shortage, the price goes up. The big companies that own millions of acres, great reserves and own it in the ground, when they produce it at \$65 a barrel, they are going to make a lot more money than when they produce it at \$35 a barrel. So if you want to beat them, you want to make sure that we have ample supply, that there is lots of gas, natural gas, that there is lots of oil to produce, that there is lots of coal. There is lots of all the energy portfolios.

Then they cannot make excessive profits because the oil they own, or the natural gas they own in the ground, is not two and three times more valuable than it really ought to be. Those are basic economics.

The one comment that I found interesting is this current administration has not worked to break up OPEC. I never heard anybody say that before. OPEC is a group of countries who have for years played a big influence in oil prices, because they sort of combine their resources, and decided how much oil they were going to put in the marketplace. At one time, they did have the ability to lower it by dumping millions more per day on the market or raising it by taking 1 million or 2 million a day off the market.

When the shortage started to show, the Wall Street traders could run the price up. They could get the high price for a while. When there was resistance from America, then they would bring it back down. In the meantime, they made a lot of money. The riches did not go to American companies, they went overseas.

Now, how government can break up organizations of governments that are sovereign countries, I mean, I do not understand how we have any role to play. Now, today, they do not have the same monopoly they did. With China and India becoming huge energy consumers, along with us, the marketplace is short. All the oil that can be pumped is being utilized. So there is no slack. I am told that they do not really have the ability to dump an extra 1 or 2 million barrels on the marketplace today that they used to have.

□ 2015

So they can take oil away and force the price up, but they cannot add extra oil and bring the price back down. I wished I knew how we could beat OPEC. I do know how we can beat OPEC.

But it is interesting, one of the Members that was here just speaking to us was in a committee meeting markup that I was in the other day. I will not mention any names but we had a debate on opening up Tar Sands in the West. My memory is he was opposed to it. We had an argument opening up ANWR. My memory was he voted against it. We had a discussion about opening up the OCS, that is, the Outer Continental Shelf. He was opposed to it.

Well, if those are the three ways that you bring energy to the marketplace, then we do not have to import as much energy, and we hopefully can get the price down. It is interesting the lack of understanding in this country who sets the oil prices, who sets the natural gas prices.

The issue I really wanted to talk about tonight is natural gas, and that is the clean fuel, the almost perfect fuel. There is almost no contaminants. When you burn it, it is a clean, blue flame. There is very little pollution, I think a fourth of the CO<sub>2</sub> if you consider that pollution, of fossil fuels, but today, it is \$14.00 per 1,000. Yesterday, it was almost \$15 all day long, and I guess that was the highest it stayed for one day in the history of this country. Five years ago, natural gas was a little over \$3. Fifteen years ago, it was under \$2.

Gasoline prices have dominated our news, and we have seen more newscasts about people at the pump and the price of gasoline because right after Katrina it did get up to \$3, and most of us are not used to paying \$3. Europe's been paying that for a long time, even more than that. We were not used to paying that. I know I shuddered at how much it cost me to fill up my wife's Cherokee, 6-cylinder engine, but it was close to \$50, and that was sticker shock to fill up one vehicle and spend \$50.

Natural gas, though, is the one that I believe has this country in serious potential economic trouble, and why do I say natural gas? Number 1, while gasoline prices almost doubled when they were at \$3 there at about 155 or 160 percent of where they were 5 years ago now as they have come back down, but natural gas prices are 700 percent more than they were 5 years ago and maybe even a little higher percentage than that.

When this country buys \$65 oil and produces it into products, the whole world does, but when we pay \$14 per 1,000 for natural gas, we are all by ourselves. Natural gas is a product that I do not think a lot of people understand how we use it.

We heat our homes and cook our meals in not all households but many of them. We heat the majority of our schools and the hospitals and the YWCAs and YMCAs. Most of our small businesses use it to heat their places.

Then, in the industrial side, we melt steel with it. We melt aluminum with it. We bend steel and aluminum by heating it. The industry that has been hit the worst is fertilizer. Our farmers have really been hammered with fertilizer costs. Why would you need natural gas for that? Well, when you produce nitrogen fertilizer, that is the one that really makes plants grow fast, 71 percent of that cost is natural gas.

When you can buy gas in every country in the world cheaper than here, where do you think the fertilizer companies are going to make fertilizer? In the last 2 years, 44 percent of our fertilizer factories have left the States because of natural gas prices.

Going on down the list, petrochemicals, every chemical we buy at the hardware store and grocery store that we use to clean products with, they are all made from a natural gas base. Often half the cost of making petrochemicals is natural gas because it is an ingredient, and it is also fuel used to heat it and make the product.

Polymers and plastics, what do we have that does not have polymers and plastics in it? Almost nothing. Everything has polymers and plastics. Most of that has been made in this country, but polymers and plastics, when they are produced, they have both oil and a lot of natural gas in the production process and as an ingredient. So 40 to 45 percent of the cost of polymers and plastics come back to natural gas.

I was at a company in my district last week who makes the basic products for skin softeners, face creams and hand creams, and you know what one of the basic products is? A derivative of natural gas. Another company there made the mucilage for labels, largest company in the world making labels. What was the base product for making the glue that goes on labels? Natural gas.

I do not think a lot of Americans realize that, but from face creams to fertilizers to all kinds of chemicals and polymers and plastics, natural gas is the major ingredient, and the price of that natural gas has made us uncompetitive.

While we are at \$14, Europe has been at \$6 or \$6.50. China, Taiwan, South Korea and Japan have been between \$4.50 and \$5. Those are our economic competitors making products, competing against us, and some of those countries have cheap labor. Now they have an energy that is used so extensively in the manufacturing process where they have almost a three-to-one advantage.

Then you go to the rest of the world, and most of the world's less than \$2. So, if you are going to make petrochemicals and make a profit, you are going to make polymers and plastics, if you are going to melt steel and iron ore or make fertilizer, where are you going to do it? You are going to do it in a country where it is \$14 or are you going to go do it where it is \$6 or are you going to go to South America where it is \$1.60?

At the current time, 120 chemical plants are being built in the world. One of them is in the States. 119 of them, many of that 119 are being built to displace American jobs because they can produce their products far more competitively in foreign countries.

How do we change this? We have to open up supply. It is interesting, about 10 years ago, this country, this Congress, made a decision that we would remove the prohibition of using natural gas to generate electricity. We used to only allow natural gas to be used as electric generation early in the morning when we had peak power needs and in the early evening when we

went home and were eating our meals and the factories were still running and the lights were coming on and we used more power right then than at any other time of the day. At that time of the day, the electric companies have to produce more power than they do during the middle of the day or during the night when we are all sleeping.

So peak plants were allowed to use natural gas because it is cheaper to build them, and you can turn them off and on. It is hard to turn a nuclear plant off and on. It is hard to turn a coal plant off and on, but you can turn a natural gas plant off and on and you can use it for peak power needs.

When we changed that law and allowed natural gas to be used, 98 percent of all power generation in this country that is new and was built in the last decade is all natural gas. We now consume one-fourth of the natural gas that this country has to consume to make power, to make electricity. So that has made the marketplace very, very short.

The other problem is we have not opened up supply. I remember a number of years ago when I was attending breakfast as a new Member of Congress that the Edison Electric Institute was putting on, they showed this 12 or 15 years of time that we would use a lot of natural gas to make electricity, and then other sources would come back in line and take up the slack.

At the same time, I went over to a breakfast in the Senate with Daniel Yergin, who wrote the book on oil, a Pulitzer Prize book, and he talked about the oil industry. He stated that if we go down this road, as was being proposed, and we did not open up supply, it would cause severe economic problems in this country because natural gas prices would become unaffordable.

That is exactly what has happened. In my view, it is Congress and the last three administrations who are all equally at fault. Twenty-some years ago, a prohibition was placed in law by Congress and a moratorium was placed by the President at that time that you could not produce oil and gas on 85 percent of the Outer Continental Shelf, and the Outer Continental Shelf is the land offshore for the first 200 miles. The first three miles are controlled by the States. The next 197 miles are controlled by the Federal Government, the Federal waters. Then you go into international waters.

Why would we do that? I am not quite sure why they did it at that time. I was told it was done temporarily by the President, that we were going to have an inventory and find out where our best reserves were, and then we would know where to produce. That never happened.

The next President came in and he made it last to 2012, and the current administration has not dealt with it. So we have a presidential moratorium from producing there and we have a legislative moratorium.

I was here a number of years and voting on Interior appropriations bills unaware that every one of those bills I passed said you cannot spend a dime to lease land on the Outer Continental Shelf so it can be produced.

Why would this country do that? The argument is that you cannot do it and have clean beaches, that you cannot do it and have nice shorelines. Let me see what the rest of the world does.

We can go north to a country that is considered very environmentally sensitive, Canada. They produce oil both oil and gas right off of the main coastline in Canada and right above Washington, off that coastline, and they drill in our Great Lakes every day, and produce gas only, not oil, and sell it to us. In fact, we get 14 percent of our natural gas from Canada. We produce 84 percent of our own, and we get 2 percent from LNG, that is liquefied natural gas, and I will talk about that later. That is another issue.

So, Canada produces there. The United Kingdom, are they not a pretty environmentally sensitive country? I think so. How about Denmark, Sweden, Norway, New Zealand, Australia? They all produce on their Outer Continental Shelf. You go past 12-miles, you cannot see it, you do not know it is there. It is interesting, in the gulf, when the storms hit so hard there this year, the fishermen were saying to the oil companies now, if you are not going to produce here any longer, we want you to leave the rigs and the platforms because that is where the good fishing is. Every study has shown where we are producing oil and gas in the Outer Continental Shelf, there is a lot more aquatic life because they like the shade, they like the cover, and that is just where the good fishing is.

I want to read you an interesting article to prove that I think with today's technology oil and gas production both are not an environmental threat.

It says here: "The most cited reason is to protect 'the State's tourism dependent economy and environmentally sensitive shoreline.'" That is what States like Florida and California have been telling us.

"Objections which are based more on fear than fact. Of the hundreds of thousands of gas wells drilled in the U.S., not one has ever been declared or caused an environmental hazard," not one.

A natural gas well is a 6-inch hole in the ground. You put a steel casing down it, you cement the bottom and cement the top, and you let gas out.

"As for oil, the last environmental hazard was a spill in California over 36 years ago." Technology has really improved since then. "Light years away when you could consider the advances made in advanced drilling technology.

"To demonstrate how safe offshore energy production is today: there were 113 production platforms destroyed, 52 damaged, 8 drilling platforms destroyed and 19 damaged by Katrina and Rita. Yet there were no significant

spills and no spills of any kind which resulted in contact with sensitive habitat."

We just know that this storm was one of the hardest to hit the gulf.

"Simply put, there is no basis in science or recent history to the claim that offshore energy production presents a real or potential environmental hazard to any State's shoreline. A fact accepted by countries such as Norway, Sweden, Denmark, Australia, United Kingdom and Canada noted 'green countries' which willingly drill off their coastlines.

"As for the problem of aesthetics, all production platforms can easily be placed away out of sight of even the tallest tourist by placing them no closer than 20 miles off shore."

In my view, this argument just does not cut water. Anyway, I have been one who has been proposing that we open up the Outer Continental Shelf. I have been involved in this natural gas issue for the last 5 years. For a number of years, I stood right back here in this aisle and argued with Members of Congress who are no longer here but who were in powerful positions, trying to convince them that all the charts and graphs put out by the Energy Department showed me that we were approaching a very big shortfall on natural gas in the future, and because it is so involved in our whole economic basis, it is so involved in heating our homes and running our businesses and making so many different products, that we could not afford to let natural gas prices excel to the point of where it would make this country noncompetitive.

□ 2030

Today it is at \$14. Earlier I was talking on the phone to a gentleman who is the head of the Christian Youth Center in a community in my district. He said he just signed a contract. Last year they bought their gas for \$7. He just signed a contract for \$14. That means that organization is paying twice as much for heat this year. I have talked to all kinds of companies, and most are signing contracts for \$14 and \$15. They never dreamed they would pay that much. A couple short years ago, they were at \$3 and \$4.

When you are a company that bakes things, a company that heat treats metal, a company that uses huge amounts of natural gas, you are suddenly placed in a noncompetitive position with the rest of the world. That is where this country is at.

This is a government-caused shortage. We have decided to expand use of clean natural gas, but at the same time we have refused to produce it, and you cannot import it like you can oil, thank God. There are those who think importation is the answer. I do not think so. I think it can be helpful, but I hope it does not become our long-term policy.

Liquefied natural gas, you liquefy it at very low temperatures. You place it

in the most expensive ships known to man, and then bring it into ports. Then you have to warm it back up, turn it back to a gas and have it injected into our system. The part I have not been able to get an answer on, we have four such ports that can receive liquefied natural gas and regassify it and put it into the system. The one I know about is Baltimore, and I was told they are at 63 percent capacity. When you can buy natural gas in foreign countries for \$2, \$3 and \$4, I do not know why the ships are not lined up. There is something flat about this system because it is not being utilized to the capacity this country has.

Big oil would like us to go down that road. They would like to build the ships. They would like to build the ports and they have the money to do that. I think that is a flawed philosophy because who do we buy it from? We buy it from Libya, Algeria, Nigeria, and Russia, not exactly our friends, and unstable countries, countries that do not always treat us very fairly. For the short term, I think we should take all we can get, but I do not think we should build our long-term natural gas supply system that way. The chart that I saw recently showed by the year 2020, 38 percent of our natural gas would come from LNG. I do not think that we can make that happen. I hope we do not make that happen because we have trillions of cubic feet off our shores, all up and down our coastlines.

I have a map, and it shows 85 percent of our coastline, California coastline, and from Maine to Florida all locked up. The outer continental shelf is from 2 miles to 3 miles loaded with natural gas. My proposal is we open it up for natural gas. We give the shorelines 20 miles of protection so you would never see it, and then the States have the right to open it up for oil. We cannot drill our way out of our oil problem, but this country can be self-sufficient on natural gas. We can produce enough natural gas so our price is half of what it is today, maybe even lower than that, where our industries are competitive, where our seniors can afford to heat their homes, and where our YMCAs and churches and our schools can afford to pay their energy bills. This is going to hit education. Their energy bills this winter are going to double.

And at the same time I was talking to the refinery in my district who is very concerned about where the price of home heating oil is going to be this year because he has never been in the position where at this time of the year they did not have any in storage because they cannot produce enough home heating oil. Some schools and hospitals have dual tanks because if one is not available, they have the other. It is very important that you never lose heat in a hospital.

But home heating oil, this refinery said they did not have any in storage tanks. They have been making more gasoline because of the gasoline shortage, and home heating oil has been

selling so fast they cannot produce enough to have any in storage. It will hit the fan on that issue in January and February. When cold weather is here and has a grip on us and there is a short supply, we will see prices for home heating oil that will make natural gas look like a bargain, if you can even buy it.

Mr. Speaker, this country is facing, I believe, the greatest pressure on our economy because of the price of energy and specifically natural gas. It is one we do not have to have. This has been by choice, and then by willingness of no one to face up to where we are at today and change it.

I propose to this Congress, and I have been promised we will have a discussion, I have a proposal that would open up the outer continental shelf all of the way around this country. We would open it up for natural gas. We would give the 20-mile cushion so it is out of sight, and we would allow the States the rights, and we would reward the States for those who produce and provide the energy this country needs.

I have asked our leadership, and I have been told it will happen, that we will have a debate in the Committee on Resources. And if I can get my bill out of there, and I am hopeful because we passed an amendment similar to that a few weeks ago, and that bill got stalled because of great opposition from the Florida State government and the Florida delegation. So we did not deal with the issue on the floor. But I have asked that we have a clean up or down vote, that we have lengthy debate, that we tell the American people about how natural gas, and I believe natural gas, if we had ample supply, the use of it could be expanded.

We passed a bill last week to incentivize the expansion of refineries. Natural gas could be utilized in all of our school buses because a gasoline engine with a slight adjustment can burn natural gas. Our construction vehicles, city transit vehicles, we could have a large number of vehicles in this country that do not have to travel long distances and can be refueled every night use natural gas. Swan Delivery Company that sells ice cream and frozen products, they have advertised for years that they are the company that is green, they burn natural gas and not gasoline. Now they are paying a huge premium for that. That shows us it can be done.

I have a bus system at State College in my district, they are all natural gas. Today they are paying a premium for being good stewards of the environment burning the clean fuel.

And the West is full of natural gas, but that is not as obtainable because we have inadequate pipeline systems to get it out to the States. The outer continental where we have, I am told, over 400 trillion cubic feet, and many think it may be double that, that is a 50- to 70-year supply. We would not need to import any from Canada. We could use it for transportation. The first hydro-

gen cars would really be run on natural gas because that is how we can make hydrogen today most efficiently. So it can be the bridge to the future as we bring on renewables.

Mr. Speaker, \$60 oil is going to make a lot of things work. We are working now on making fuels out of coal. We are making fuels out of grain. I have a company in my district that just bought a landfill, and they are going to make ethanol out of garbage. All kinds of things are going to work, but it is not quick. It is going to take time.

So an ample supply of the clean fuel that has no contaminants, that we can use in so many ways and is so much a part of our economy already, natural gas can be our bridge, but \$14 natural gas has been the wall that this country is going to hit at a high rate of speed.

I was a retailer for 26 years. I vividly remember the late 1970s and early 1980s when we had very high natural gas prices, and we had extremely cold winters. I remember as a retailer it was always difficult to make a profit in January and February. You were lucky if you did not lose money, and then you started making profit in the spring and summer. But during those years, people were so far behind in their spending because they had spent so much money to heat their homes, and petroleum prices were up, too. Sometimes it was clear into May before business became normal again because people were spending so much.

This winter people are going to spend twice as much to drive their car, and almost twice as much to heat their homes. They are going to have a whole lot less money for spending, and 70 percent of Americans spend all of the money they earn every paycheck, so the marketplace is going to be very soft for retail business and commerce, in my view. It is all going to be caused because this country has been unwilling to realize that energy prices are a direct correlation of supply. And we are much more dependent on foreign oil. ANWR could be helpful, and other drilling would be helpful, but on natural gas, there is no valid reason that we have the highest natural gas prices in the world that makes our petrochemical companies uncompetitive, that makes our plastic companies and polymer companies uncompetitive.

Several weeks ago Alcoa Aluminum Company in Pittsburgh ran a release, and the headline did not say this, I had to read the whole article to pick it up, and I read it twice to make sure I was correct. It said in the article if energy prices persist to be consistently high as they are today in America, Alcoa Aluminum will have to, and it said especially natural gas, we will have to reconsider whether we can produce here.

Now, I thought that was a message that should have been the headline. I thought it should have read, "Alcoa said current natural gas prices may prevent us from doing business here." That was not the headline. I forgot what the headline was, but it was sort

of an innocuous headline. Nobody read that and seemed to understand what it said. It said we have to reconsider whether we can produce here.

Mr. Speaker, I have had chemical companies and fertilizer companies tell me how it is almost impossible for them to continue being here, and they have told that to the leaders of Congress and I am sure they have told it to the administration. But for some reason we are here tonight and today and yesterday, and we have no real plan of action to bring on natural gas supplies that can allow Americans to heat their homes cost effectively or small businesses to operate efficiently. Or for the major companies, which are the best blue collar jobs that we have left in this country, to stay here and prosper here and be competitive in a global marketplace.

This is an issue that I do not think is complicated. I think it is quite simple. I have been concerned about it for 5 years. Unfortunately, all of my predictions have come true, and it is even worse than I expected. Tonight I urge my colleagues, I urge the people in this country, we have to open up the supply of energy in general but natural gas in particular. It is the fuel that can give us a strong economy, that can help us affordably live in our homes, small businesses stay profitable, and allow the large production companies that make all of the products that I have mentioned, whether it is bending, melting, smelting, cooking, you name it, if it uses natural gas, today they cannot do it competitively.

If we do what we should do and open up supply, America will continue to be the land of opportunity and we can compete with anybody because we have the best workforce.

#### LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. OBEY (at the request of Ms. PELOSI) for today on account of an important matter in the district.

Mr. REYES (at the request of Ms. PELOSI) for today on account of official business.

Mr. MACK (at the request of Mr. BLUNT) for today on account of traveling with the President of the United States to survey damage caused by Hurricane Wilma.

Mr. SENSENBRENNER (at the request of Mr. BLUNT) for today and October 28 on account of family business.

#### SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. DEFAZIO) to revise and extend their remarks and include extraneous material:)

Mr. DEFAZIO, for 5 minutes, today.

Mr. SCHIFF, for 5 minutes, today.