

of soldiers, sailors, airmen and Marines, and one thing spoke out clearly to me was that Greg epitomized the warrior ethos of the civilian who went into the military, who answered the call of the Nation, who grew in character, and was an exemplar in all that he did, representing the will of the founders of this Nation.

Indeed, it was clear to me, from his sailors, from his family, that he was a leader, that he was a mentor, that he was a friend, that he was a proud son, that he was a loving husband and father. He was the epitome of all that we call dear and great and honorable in this land.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania (Mr. ENGLISH) is recognized for 5 minutes.

(Mr. ENGLISH addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

WALL STREET LEAVES MAIN STREET BEHIND

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, tonight the President of the United States says he will veto funding for our troops, for veterans health care, and even for victims of Hurricane Katrina. He still refuses to work with Congress to do what is necessary to resolve the quagmire in Iraq, and to win the hearts and minds of people across the Arab and Islamic world.

His policies are breeding terrorism. His policies are forcing higher gasoline prices in our country. His policies are forcing the import of a billion more barrels of petroleum every year into our country from the most undemocratic regimes in the world, and his foreign policies are a total failure.

Meanwhile, here at home, our economy seems to be moving in opposite directions at the same time. On Wall Street, things have never been better. The stock market has record to all time records. Last week the Dow Jones Industrial Average surpassed 13,000 points for the first time in history. The Standard & Poors index has climbed at an annualized rate of 13 to 14 percent for the first four months of this year. Everything's coming up roses for the investment class.

But it's a different story on Main Street. Yes, it's a different story in the real world, where our constituents see gasoline prices just challenged the \$3 a gallon mark again.

The stock market might be soaring, but consumer sentiment is in the dumper. The Conference Board reported last week that consumers confidence fell to its lowest level since last August.

Economic growth has slowed. The Gross Domestic Product, we learned

last Friday, increased at a weak 1.3 percent annual rate for the first quarter of this year.

Traders on the floor of the New York Stock Exchange might be irrationally exuberant, but families in the Midwest are increasingly worried. Chances are, they won't make ends meet this time with a home equity loan.

The National Association of Realtors reported today that sales of existing homes fell unexpectedly in March to their lowest level in 4 years. New construction down sharply in the first quarter of this year, and late payments on subprime mortgages increased by 35 percent in the first quarter of this year.

The foreclosure crisis that has hit Ohio and Michigan very hard threatens to spread to other parts of our economy. So much is clear, the housing bubble has burst.

Paul Krugman, the economist and New York Times columnist wrote about this "economic disconnect" between Wall Street and Main Street in yesterday's edition. He started by quoting Edward Lazear, Chairman of the Council of Economic Advisor who says what's good for corporations is good for America.

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And workers will benefit from this growth in productivity. The problem with that is it's not true. High profits haven't led to high investment. Rising productivity hasn't led to high wages. And I might add free trade agreements haven't led to free trade.

Even the investment banking company, Morgan Stanley, unwittingly acknowledged this brutal fact. In a recent newsletter, Joseph McAlinden, their chief global strategist, bragged with a laughable chart that wages have soared 4 percent at an annual rate. Well, when wages soar at 4 percent, barely keeping pace with inflation, what happens when you discount for prices? I doubt that if stocks were soaring by 4 percent that he would say it is a great thing. I guess it all depends on your perspective. Median workers' earnings adjusted for inflation have been static since this President took office, and the economy feels anything but great to most Americans. They would say, "Show me the money." The fact is, on Main Street, wages have barely kept pace with inflation, and workers, if they are lucky enough to hold on to their benefits, have to pay increasingly larger costs for them. Meanwhile, corporate profits have more than doubled since 2000. And according to Krugman, corporate profits as a share of national income reached their highest levels in American history last year.

That is what happens when productivity increases while wages remain static. Corporate profits soar and stock prices follow but not workers' wages. Wall Street reaches record heights because companies are turning around and reinvesting those profits not in

new machinery and jobs, but in making more money on our outsourced jobs.

It is time that Main Street holds Wall Street accountable.

The SPEAKER pro tempore (Mr. PATRICK J. MURPHY of Pennsylvania). Under a previous order of the House, the gentleman from Maryland (Mr. WYNN) is recognized for 5 minutes.

(Mr. WYNN addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

SALUTING HOLLYWOOD, FLORIDA'S PUBLIC SERVICE RECOGNITION WEEK AND RECOGNIZING NATIONAL SAFE KIDS WEEK

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Ms. WASSERMAN SCHULTZ) is recognized for 5 minutes.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, public service is among the most noble and demanding of professions, and excellence in the delivery of public service helps to keep the city of Hollywood, Florida, strong and prosperous and a wonderful place in which to live and work.

The effectiveness and efficiency of government depends, in large measure, on public employees whose task it is to provide, on a daily basis, a broad range of services of the quality required and expected by the public. Quite often the importance of the public service that is rendered by public employees and the exemplary manner of their performance are often forgotten or overlooked.

Public employees and volunteers, through their commitment to excellence and diversity of skills, have made great contributions to the City of Hollywood in areas such as public safety; recreational activities; neighborhood revitalization; and the delivery of water, sewer, and solid waste services.

The City of Hollywood recognizes the contributions made by public employees as well as volunteers at all levels of city government and finds it fitting to set aside a special time to honor and thank these dedicated individuals who perform such vital roles.

Public Service Recognition Week is being celebrated from May 7 through May 13, 2007, and salutes approximately 1,700 City of Hollywood employees who devote their time and talents to public service and who "do whatever it takes" to help citizens attain a high quality of life, and the numerous volunteers who contributed approximately 22,632 hours of volunteer service.

To provide even better service to the public, the City of Hollywood has committed to an organizational cultural change to enhance customer service and employee involvement and has initiated this process through the employee-guided strategic plan created by Hollywood City Manager Cameron D. Benson, a wonderful man, I might add.

With that said, Mr. Speaker, I am honored to pay tribute to the City of