

warning signs and started an investigation but then dropped the case. They saw it coming too.

But the industry did not act alone. For years, the previous administration put the interests of Wall Street before those of Main Street. The mantra of the last 8 years was deregulation, deregulation, and more deregulation. The last White House refused to police lenders when they deceived and defrauded Americans looking for loans and necessity to protect consumers when they were being abused.

The previous administration did nothing while Wall Street traders bid up the price of oil, took windfall profits, and left the tab for the rest of a Republican idea Warren Buffett called financial weapons of mass destruction.

It is interesting to note, I believe the Presiding Officer was in a meeting last Thursday when Warren Buffett told us, in an effort to help General Electric, he bought their credit division. He looked this over and found that some of the swaps were not due for 100 years—100 years. He said he knew he couldn't help that and lost hundreds of millions of dollars. He said: I want nothing to do with that, even though the original investment was to help the economy. What Warren Buffett called financial weapons of mass destruction is what they were.

Instead, the previous administration sat and watched while the subprime mortgage market sent millions into foreclosure and nowhere worse than in Nevada. It gave tax breaks to the wealthiest Americans but gave no thought to how we would make up for the lost revenue.

It looked the other way while the executives who got us into this mess took home bonuses and golden parachutes and continued to look the other way while taxpayers, consumers, and investors were taken to the cleaners.

It declared war on fiscal responsibility and accountability. It said anything goes, but all Americans saw go were their jobs. That is all they saw go. They saw their jobs, their homes, and their economic security go down the drain.

The previous administration simply refused to safeguard the American people from an impending crisis clearly visible on the horizon. It was a time of blissful ignorance, at best, and willful neglect, at worst.

The hard-working Americans who lost everything did nothing wrong, but their leaders did nothing—period.

We all know what happened next. Our economy was paralyzed and credit was frozen. Families and businesses were forced to make painful cuts—cuts that were felt in every corner of our country and every industry in our economy.

The stock market lost a third of its value in just a few months in 2008. Consumer confidence was at an all-time low as the cost of living went up and incomes went down. Families and financial institutions alike could not pay the bills. People could not get car

loans, students could not get college loans, and small businesses could not grow their companies.

Economic experts, from Nobel Prize winners to former Cabinet Secretaries, to Ivy League professors, said we needed to act fast to keep a bad situation from getting worse.

Despite it all, those in the Bush White House and some Republicans in Congress told us the economy was fundamentally sound at a time when it was fundamentally flawed.

The history books will tell the tale of what happened in the weeks and months after September 14, 2008: major investment banks that for decades simply disappeared; institutions that were once synonymous with success became synonymous with distress; and America took unprecedented steps to stabilize a bleeding economy.

But the history books will also tell the tale of what happened before September 14, 2008. The singular lesson from that gilded age is that we cannot wait until a system collapses before we act to save it.

Today, the system headed for its breaking point is the health insurance system. We have already seen what happens when we do nothing about rising health care costs and reckless health insurance policies. We have already seen what happens when we let the market take care of itself, as some of my colleagues have urged us to do.

Over the past 8 years of inaction, the price of staying healthy in America rose to record levels, and the number of Americans who cannot afford insurance did the same.

For the millions of families who file for foreclosure because they cannot afford both their house and their health care, not acting is not an option.

For the millions of Americans who filed for bankruptcy because their medical bills grow higher and higher, not acting is not an option.

For the millions of Americans who skip doctor visits or treatments they need to stay healthy or who never fill the prescriptions their doctor gives them because health care is simply so expensive, not acting is not an option.

For the 600,000 Americans—including 46,000 from Nevada—who, we learned last week, joined the ranks of the uninsured between 2007 and 2008, not acting is not an option.

During that time, 600,000 Americans have lost their health insurance. In Nevada, 220 families a day lose their health insurance. The number is much higher in densely populated States such as Virginia.

That is a lesson we need to hear extra loud today. We again see the storm clouds gathering. This time they hover over the health care system. We again can predict the very real and very painful consequences of not acting. We again see disaster but again one that is avoidable. Again, we have a choice.

If we learn the lessons of the financial crisis, the choice we will make is

to put the future of the American people first. We will choose to recognize that working people, not greedy executives, are the backbone of our economy, and we will choose to give them the security and stability they deserve.

We will choose to act in the short term for the sake of the long term.

We will choose to put the American people first and fulfill our fundamental duty to promote their well-being.

We will choose to keep the insurance companies and government bureaucrats out of people's medical decisions.

We will choose to keep health care companies honest and accountable.

We will choose to give the American people more choices in their health care coverage.

And we will choose to make quality, affordable care available to every single American.

Those in Congress who think we cannot afford health insurance reform sound an awful lot like those who didn't want to risk the windfall profits during Wall Street's heyday.

Those in the health insurance business who let their profits and bonuses, rather than their conscience or ethics, guide their decisions sound an awful lot like those who got us into this mess in the first place—those who saw all the warning signs and stuck their heads in the sand.

This country has no place for those who hope for failure and this time has no patience for those who seek more of the same failed policies.

George Santayana famously said:

Those who cannot remember the past are condemned to repeat it.

My response to those who want to ignore the lessons of last year is simply we cannot afford to let history repeat itself.

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#### RECOGNITION OF THE MINORITY LEADER

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

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#### HEALTH CARE REFORM

Mr. McCONNELL. Mr. President, over the past months, Americans have grown increasingly alarmed about the high levels of spending and debt we have seen under the new administration. They have become increasingly vocal about these concerns out of a growing sense that the White House does not seem to be listening to them, that it is talking over them.

Nowhere is this more apparent than in the debate over health care and never more so than in the President's speech to Congress last week. For weeks and weeks, Americans had expressed their concerns about the Democrats' health care proposals at town-hall meetings across the country. Yet the President returned from the August break with a speech that did not address any of them.

Instead, he stated his intention to spend nearly \$1 trillion on a plan he says will expand coverage without increasing costs or adding to the deficit. These are precisely the claims Americans are finding so difficult to square with reality. The speech itself was certainly well delivered, but in the end Congress is not going to be asked to vote on a speech. It is going to be asked to vote on specific legislation.

In my view, the President's speech only highlighted the concerns that millions of Americans and Members of both parties in Congress continue to have with the Democratic plans for health care reform because when you strip away the pageantry of the speech itself, what you are left with is simply this: one more trillion-dollar government program and a whole lot of unanswered questions about how we are going to pay for it. What is it going to mean for seniors and small business owners, and how is it going to affect the quality and availability of care for millions of Americans, the vast majority of whom are happy with the care they have? These are legitimate questions, and it is unfair for anyone to dismiss those who ask them as either cranks or scaremongers. The answers to these questions impact some of the most important aspects of people's lives, and people just aren't getting answers.

Take the issue of cost. The President says he is going to pay for his plan by cutting waste, fraud, and abuse out of the system. That raises a couple of questions. First of all, if there is such waste, fraud, and abuse, then why isn't the administration doing something about it already? Second, if we are seeing this kind of waste, fraud, and abuse in an existing government program, why shouldn't we expect it to exist in the new government program the White House wants to create? Of course, we should root out waste, fraud, and abuse. I don't know anybody who is against that. But let's do it for its own sake, not to justify a very brandnew government program most Americans aren't even asking for.

How about Medicare? The administration plans to pay for much of its health care proposals with hundreds of billions of dollars in cuts to Medicare. A significant portion of this would involve cuts to Medicare Advantage, a program that serves more than 11 million American seniors, nearly 90 percent of whom say they are satisfied with it. But faced with questions about his proposed cuts to Medicare, the administration insists services to seniors won't be cut. Mr. President, this is absurd. How can the administration tell America's seniors with a straight face that it is about to cut \$½ trillion from Medicare but that those cuts won't affect the program in any noticeable way?

What about the hundreds of billions of dollars the administration would have to raise to pay for its plan even after its proposed cuts to Medicare?

The White House hasn't said where it plans to get all of that money, but to most people, the answer is pretty obvious: more spending, more taxes, higher deficits—or, most likely, all three.

What about the deficit? The White House says its health care plan won't add a dollar to the deficit. How do they square that with the fact that the Congressional Budget Office has said repeatedly and unequivocally that every proposal they have seen would, in fact, add hundreds of billions of dollars to the deficit?

Any schoolkid in America could tell you that creating a massive new government program will cost a lot of money, that cutting Medicare by hundreds of billions of dollars will lead to cuts in services people currently enjoy, and that higher taxes on small businesses will lead to even more job losses.

These are serious questions. The administration's response to them is not. Their response is to accuse anyone who asks them of being a scaremonger and to give them the same two-word answer they gave everybody who questioned the stimulus: Trust us.

When it comes to health care, Americans are saying these arguments don't add up. These are simple questions. The administration should answer them. If they can't, it is even further validation that the questions are worth asking.

Mr. President, I yield the floor.

#### RESERVATION OF LEADER TIME

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

#### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. The Senate will proceed to a period of morning business until 3 p.m., with Senators permitted to speak therein for up to 10 minutes each.

The ACTING PRESIDENT pro tempore. The Senator from Iowa.

#### TRIBUTE TO DR. NORMAN BORLAUG

Mr. GRASSLEY. Mr. President, I come to the floor today to pay tribute to a fellow Iowan, Dr. Norman Borlaug, a 1970 Nobel Peace Prize laureate. That honor—Dr. Borlaug's winning the Nobel Peace Prize—was because he was the father of the Green Revolution.

Dr. Borlaug passed away over the weekend at the age of 95. I am honored to have known Dr. Borlaug. He was a remarkable man, a true son of the Iowa soil. A tenacity found through wrestling, a love of the soil, and a twist of fate helped Dr. Borlaug develop the scientific breakthroughs to ease malnutrition and famine around the globe. His effort to spare people from the sharp hunger pains that strike an empty stomach is an example for gen-

erations to come that one person can, in fact, make a difference—and, in his case, a big difference.

Dr. Borlaug's notoriety most often comes, as I have just said, as the father of what is called the Green Revolution, a time when drastically increased crop yields over a short period of years helped alleviate world hunger. It is from this work that he is credited with saving more lives than any other person in history.

It is said that Dr. Borlaug's desire for a sufficient food supply came from his childhood. He grew up in a small town on a family farm in northeast Iowa. His education came in a one-room schoolhouse full of immigrant children. It was there where he and his schoolmates learned the common threads between them, similar to what their own parents learned, that working together to provide food for their families was more important than any ethnic differences that might divide them.

In true Iowa tradition, as a young man Dr. Borlaug was an outstanding wrestler. His wrestling skills took him to the University of Minnesota, where he, besides wrestling, earned a bachelor's and master's degree in forestry and, by a twist of fate, a doctorate in plant pathology.

It was after his graduation and World War II service that Dr. Borlaug first saw the plight of poverty-stricken wheat farmers in rural Mexico. In the early going, his work in Mexico was discouraging, but Dr. Borlaug showed his tenacity and willingness to get dirt under his fingernails and, in fact, over a period of time ingratiated himself to the local farmers. With the help of Mexican farmers, Dr. Borlaug and his scientific team eventually developed a disease-resistant wheat—a breakthrough in the fight against hunger.

His success in Mexico gave Dr. Borlaug the opportunity to help developing countries all around the world. His innovative work brought an agricultural revolution to poor and hungry countries. I don't think it is a stretch to say that Norman Borlaug transformed these countries. His work helped these countries avoid starvation and famine, but he also helped to lift the social conditions and create more peaceful societies.

His commitment to this important cause has been recognized worldwide. I already alluded to the fact that he was a 1970 Nobel Peace Prize winner. He is one of only five people to be awarded three different medals of honor: the Nobel Peace Prize, the Presidential Medal of Freedom, and this Congress awarded him the Congressional Gold Medal. That may not sound like much, but let's just put that into context. The other four recipients of all three of those awards—again, the Nobel Peace Prize, the Presidential Medal of Freedom, and the Congressional Gold Medal—include Nelson Mandela, Elie Wiesel, Mother Teresa, and Dr. Martin Luther King, Jr.

Mr. President, Dr. Borlaug may not be a name known at every kitchen