abundant wealth would still hold for them and their children.

Our task in this institution, in writing and passing this bill, was not just to restore stability to our financial system or save our economy from further turmoil. Our task was to restore power to the uniquely American principle of self-determination. I believe that, in the view of history, we will be judged to have succeeded. And that effort means more to me and I presume more to this body than any political consideration ever could.

Of course, our work is not quite finished. We must now work with our colleagues in the other body in conference. In that conference, I will fight to make sure the strengths of the bill that came out of this institution are reflected in the legislation we will send to the President's desk.

At the heart of what makes our bill effective is its focus on the small business owners, investors, and consumers who are, in turn, at the heart of our prosperity. There is no interest more special than the public interest, and that is reflected in our legislation.

Our Consumer Financial Protection Bureau rejects the notion that individual lobbies should enjoy special protections. We took special precautions to ensure that small businesses are not unnecessarily pulled into the regulatory regime. And we listened carefully to concerns about creating an unfettered bureaucracy, ensuring that the powers it has are matched by strong oversight. But we rejected carve-outs and loopholes because the only special interests whose voice should be heard at this bureau is that of the American consumer. We took steps to ensure that the Consumer Financial Protection Bureau's funding will be independent and reliable so that its mission cannot be compromised by political maneuvering.

In conference, I will do what I can to defend these important principles. I will also fight for our bill's approach to ending too-big-to-fail bailouts, an approach that is the result of hard work and good, bipartisan compromise on the part of many Senators.

Further, our bill includes lasting and durable protections against more taxpayer bailouts and the possibility of yet another widespread economic crisis.

We have said all along that there needs to be a way for big firms to fail without incurring taxpayer expense or threatening the foundation of our economy. We have found that way, and we have ensured it will last for a long time. We have also included the Volcker rule to help ensure that the biggest firms are as stable as possible.

We also have found a way to bring into the sunlight an entire market sector that for too long has grown in the shadows. Our bill has very strong protections for the derivatives market, and, like the Consumer Financial Protection Bureau, we have rejected carve-outs for special interests because those carve-outs would weaken protections against economic instability.

Our bill also takes on the issue of Federal Reserve governance, mandating a General Accounting Office audit of the Fed's response to the financial crisis, changing the president of the New York Fed to a Presidential appointment, and making other improvements—increasing transparency at the Fed without threatening its independence or its ability to do important work of conducting monetary policy.

Our bill strengthens the Securities and Exchange Commission, improving whistleblower protections and empowering shareholders and investors.

Our bill, finally, reforms the credit rating agencies, allowing greater access to information, including an agency's track record, methodology, and the limitations of its ratings.

This is a very strong bill. If you want to call it ambitious, that is fine, but I think that is missing the point. Everything in this bill is a response to the pain we have seen in our Nation and to the worry Americans have that it could all happen again.

If the bill is comprehensive—and I believe it is—that is because the challenge was also comprehensive. We can no more let the principle of economic self-determination crumble than we can the principles of religious freedom or representative government on which our Nation has been founded and built. That is why I have fought as hard as I have, along with my colleagues on the Banking Committee and so many others in this Chamber—Democrats and Republicans—over the last month the legislation was on the floor of this body. That is why we will continue to fight for this strong legislation until it is signed into law by the President of the United States.

As I said at the outset of these remarks, obviously those who get to speak at these lecterns, to debate in this Hall, receive the notoriety for good or real as a piece of legislation such as this moves through the legislative process. There are literally dozens of people who work every day, over the weekends, long into the evening to make sure legislation is comprehensive, well thought out, balanced, and fair.

I ask unanimous consent to have printed in the RECORD a list of the people on our committee staff, legislative counsels, the floor staff, and the Republican floor staff, and thank them for their tremendous work over this last month. They do a tremendous job on behalf of the American public every single day, seeing to it that which we conduct here is done in a fair, open process that reflects well on this institution. Along with Ed Silverman, Amy Friend, Jonathan Miller, Dean Shahinian, and Julie Chon—I hesitate to go down the whole list. I thank all of them for their tremendous work, and I want the record to reflect their names. It is the least we can do. I can literally cite paragraphs about every one of them, the work they conducted to bring us to this point in the legislative process. I am grateful to them and the floor staff, Republicans and Democrats, who make this place work all day. The American public owes them a great debt of gratitude for what they do.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

THANK-YOU LIST

COMMITTEE STAFF

Ed Silverman, Amy Friend, Jonathan Miller, Dean Shahinian, Julie Chon, Charles Yi, Marc Jarsuliq, Lynsey Graham Rea, Catherine Galicia, Matthew Green, Deborah Katz, Mark Jickling, Donna Nordenberg, Levon Bagramian, Brian Filipowich, Drew Colbert, Misha Mintz-Roth, Lisa Frumin, William Fields, Beth Cooper, Colin McGinnis, Neal Orringer, Kirstin Brost, Peter Bondi, Sean Oblack, Erika Lee, Joslyn Hemler, Dawn Ratliff, And all of their families.

LEGISLATIVE COUNSELS

Laura Ayoud, Rob Grant, Allison Wright, and Kim Albrecht Taylor.

THE DEMOCRATIC FLOOR STAFF

Led by Lula Davis.

THE REPUBLICAN FLOOR STAFF

Led by David Schiappa.

LEADER RIED'S STAFF

Randy DeValk, Gary Myrick, Mark Wetjen.

Mr. DODD. Madam President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

MORNING BUSINESS

Mr. DURBIN. Madam President, I ask unanimous consent the Senate proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

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

(At the request of Mr. REID, the following statement was ordered to be printed in the RECORD.)

REMEMBERING SERGEANT BRANDON PAUDERT AND OFFICER BILL EVANS

• Mrs. LINCOLN. Madam President, I extend my heartfelt condolences to the family and loved ones of Sergeant Brandon Paudert, 39, and Officer Bill Evans, 38, of West Memphis, who were tragically killed last week while protecting their community. Both officers were part of West Memphis' Crime Interdiction Unit, which regularly patrols 1–40 and where they eventually lost their lives during a routine traffic stop.

For these two men, law enforcement was a family affair. Paudert was the

son of West Memphis Police Chief Bob Paudert. Officer Evans comes from a long line of police officers and was a third-generation policeman. He also has a brother in the West Memphis Police Department. Evans' father, father-in-law, and grandfather were also law enforcement officers.

I was honored to attend a visitation ceremony in West Memphis for Sergeant Paudert and Officer Evans. It was clear from the outpouring of emotion and condolences that these two officers were beloved members of the West Memphis community and will be greatly missed.

My heart goes out to the children and family members of these officers. Through their sadness, I pray that they can be proud knowing that these men made the ultimate sacrifice protecting their fellow Arkansans while in the line of duty.

Along with all Arkansans, I recognize the courage, bravery, and dedication of our Arkansas law enforcement officers, who risk their lives each day to keep our citizens safe. We must honor and remember these law enforcement officers who made the ultimate sacrifice in the line of duty, as well as the family members, friends and fellow officers they left behind. I thank these public servants for their service and sacrifice.●

EGYPT

Mr. FEINGOLD. Madam President, I would like to raise the important issue of human rights and democratic reform in our partnership with Egypt. I am very concerned by Egypt's recent extension of its emergency law—which has been in place continuously since 1981—yet again, for another 2 years. Since 2005, President Hosni Mubarak and his government have repeatedly pledged to end the use of the emergency law, but it continues to be extended. Although some changes were apparently announced with the extension, these were little more than cosmetic and will do nothing to improve the deeply repressive environment this law enables. Emergency laws, if they are ever appropriate, are intended for exceptional circumstances, not continuous application for decades.

Furthermore, numerous concerns have been raised about violations of human rights and civil liberties under Egypt's emergency law. The extension also comes ahead of parliamentary and Presidential elections, which may see new challenges emerge to the leadership structure. As Amnesty International's deputy director for the Middle East and North Africa stated recently, ''[w]e are particularly concerned that this extension comes as Egypt prepares for elections this year; the authorities are notorious for relying on the emergency powers to lock up their opponents.''

In a report on his visit to Egypt last year, the United Nations Special Rapporteur on the promotion and protection of human rights and fundamental freedoms while countering terrorism, Martin Scheinin, acknowledged ''the right of a State to proclaim a state of emergency as a temporary measure determined by the exigencies of the situation'' but expressed his concern that ''Egypt has been almost continuously governed by emergency law, which includes far-reaching restrictions on fundamental rights and freedoms, for more than 50 years.'' The dangers inherent in the law's continuing use are highlighted by its provisions and their apparent application.

Among other things, the law apparently allows preventive detention and enables individuals to be held indefinitely without being charged or brought to trial. Egyptian citizens do not enjoy the freedom to assemble or protest peacefully and, in fact, face arrest if they participate in such demonstrations. In fact, Mr. Sheinin has noted that special State Security Investigations officers ''in practice enjoy carte blanche in deciding on whom to arrest'' and have used the emergency law to arrest and detain human rights activists, journalists and internet bloggers who were critical of the government.

Human rights and civil liberties should not be sacrificed in the search for security, nor would doing so guarantee security. On the contrary, counterterrorism measures must ensure respect for political and civil rights and the rule of law if they are to be effective in the long term. Repression only yields more resentment, more opposition, and more alienation. As President Obama said during his 2009 Cairo speech, ''Governments that protect these rights are ultimately more stable, successful and secure. Suppressing ideas never succeeds in making them go away.''

I am pleased that the State Department and then the White House released public statements expressing regret at Egypt's extension of the emergency law, but they were insufficient in recognizing how critical political and democratic reform is both to security and stability within Egypt, as well as to the broader region. In order to genuinely address the very real concerns of radicalism, Egypt must expand its engagement with its citizens and provide them with greater openings to voice their concerns. Stifling the public feeds rather than prevents the growth of radicalism. In contrast, reducing corruption, improving governance, and building democratic institutions will go a long way toward reducing the appeal of extremism. The historic partnership between the United States and Egypt means we have an active and critical role to play in pressing for these reforms. We should use every opportunity to bring them up.

Egypt is an incredibly important country and a vital strategic partner of the United States. It is a nation of 80 million people that sits at the strategic crossroads between Africa and Asia. Egypt is a leader among Arab States and has played an important role in matters of peace and security in the Middle East, particularly in the area of Arab-Israeli peace. At the same time, Egypt continues to be heavily involved in affairs in North and East Africa, not least because of its reliance on water resources from the Nile River, where ongoing negotiations over the Nile Basin Initiative have escalated regional tensions between Egypt and its neighboring countries at a time when Egypt's own internal dynamics are fluid. Egypt's long history with Sudan, the largest country in Africa, is also of critical importance given South Sudan's upcoming vote on self-determination set for January 2011. Without question, successful political reform in Cairo would significantly enhance Egypt's leadership role throughout the Middle East and Africa and could help ensure constructive political engagement in these regions for years to come.

For all these reasons, it is in our interest to continue to pursue a strong working relationship with the Egyptian Government. But it is also in our interest to ensure that relationship is sustainable and strategic over the long-term. To do this, I believe we must engage more broadly with the Egyptian people and support efforts in the country to push for human rights and democratic reform. This is especially important in the coming months as Egypt prepares to hold parliamentary elections, which will be followed next year by a Presidential election. This period could be one of transition, possibly one of tumult. The Obama administration should begin engaging now with the Egyptian government and other stakeholders to make clear that we support a fair, free, and peaceful process. Continuing to provide uncritical support to an authoritarian regime undermines our credibility as champions of political and civil rights and creates tensions, particularly in the Muslim world, which are ripe for exploitation. Those tensions, in turn, threaten our own national security.

As I have noted before in this forum, we must be strong and consistent in advancing human rights, good governance, and the rule of law while also addressing security and economic concerns. And we should make sure that message is being reinforced by all U.S. Government officials and programs in Egypt.

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the President Officer laid before the Senate message from the President of the United States submitting sundry nominations