Because of that, Mr. Breuer needs to go immediately. Anything less will show the American people the Justice Department is not serious about being honest with Congress in our attempt to get to the bottom of this.

In regard to my attempt to get to the bottom, just last night the Justice Department sent a letter refusing to provide several Justice Department staff for transcribed interviews. The letter explicitly goes back on the assurances I received when I consented to proceed with the confirmation of three senior Justice Department officials, which I had held up to get an agreement to get the information Congress is entitled to.

One of my conditions for agreeing to proceed with those nominations was that officials who agreed to voluntary interviews in this investigation would have either a personal lawyer present or a Department lawyer present but not both. I personally met with the Attorney General, and he had the conditions listed on a piece of paper in front of him. It looked as if he had read it and was familiar with it. Yet he never objected to that condition.

Dozens of witness interviews have been conducted under that understanding with no problem. The only difference is that instead of ATF witnesses, we are now seeking to interview Justice Department witnesses. What is good for the goose is good for the gander. There is no reason to change the rules in the middle of the game. I was relying on the Attorney General and other officials at the Department to honor their agreement. Apparently, that is not going to happen.

Fortunately, Chairman ISSA has the ability to require the witnesses to appear via subpoena if they refuse to appear voluntarily under conditions that the Department previously agreed to with me. I am confident he will do that if it becomes necessary, and I will take whatever steps I have to take in the Senate to encourage the Department to reconsider and stick to its original agreement.

I yield the floor.

The PRESIDING OFFICER. The Senator from Delaware is recognized.

THE CORDRAY NOMINATION

Mr. CARPER. Mr. President, I am delighted to stand before you on this Delaware Day, 2011. This is the anniversary of the day when, on December 7, 1787, Delaware became the first State to ratify the Constitution. For 1 week, Delaware was the entire United States of America. We opened up things in Pennsylvania and New Jersey, eventually New Mexico. For the most part, it has turned out well, especially the New Mexico part. We are happy to be here to celebrate this day with all our colleagues.

Later today, Senator COONS and I will return to regale our colleagues with more about what we started all those years ago and how it has turned out.

I wish to fast forward, if I could, though, to 2008. As the Presiding Officer will recall, during the aftermath of the 2008 financial crisis on Wall Street, one question which Congress repeatedly asked itself was: What can we do to prevent future harm from reaching Main Street? What can we do to prevent future harm from reaching Main Street?

This theme continued as we considered and ultimately passed in 2010 comprehensive financial regulatory reform regulation, which fortunately the majority of us, including myself, supported, the legislation now known as the Dodd-Frank law.

While none of us were able to agree on each of the elements of the Dodd-Frank law, and while some of my colleagues did not support it in the end, most us could agree we needed to do more to help protect American families and businesses from bad actors.

As a result, the Consumer Financial Protection Bureau was created. For the first time in history, one agency would be charged with overseeing consumer protection for Main Street Americans within the financial industry.

In July of this year, 5 months ago, Richard Cordray was nominated to be Director of the Consumer Financial Protection Bureau. Richard Cordray served for many years as the president pro tem of the Delaware State Senate before retiring roughly 10 years ago—a man now probably in his mid-70s. I was shocked to hear he had been nominated to head this new agency. It turns out it is another Richard Cordray. This Richard Cordray had been the attorney general of Ohio for a number of years. He was well regarded. He helped protect consumers, investors, retirees, and business owners to ensure that Americans on Main Street got a fair deal. At the time of his nomination, he was leading the Consumer Financial Protection Bureau's enforcement efforts. Mr. Cordray, former AG, is someone who has been intimately involved in getting the new bureau stood up and running and who brings key expertise to the table.

When we first passed the law, I suggested to the President, to Secretary Geithner, and others—I said I think there are three models they could choose from to pick someone to nominate to head this new bureau. No. 1, they could pick an academician; No. 2, they could pick somebody who has been a regulator or, in this case, attorney, an Attorney General; and the third, I said they might want to try to find somebody in the private sector who has run a significant financial service company but had a great, impeccable record, that of a ''white hat'' for consumer protection, for looking out for consumers, somebody who believes one can do well and do good at the same time. I thought those were the models. The administration looked at people in all three categories, including the latter one and ultimately decided, within the Consumer Financial Protection Bureau, they had Mr. Cordray. He had a good track record, and he was the person the President wanted to nominate. I think he has made a very good choice.

I talked to a number of my colleagues who sat in on hearings where he testified on his nomination and for the most part got good reviews from Republicans and Democrats here.

As my colleagues and I debate this nomination and ask ourselves is he qualified to do the job, I think the answer is yes. My colleagues on the Senate Banking Committee agreed, and 37 attorneys general from across the country, both Republican and Democratic, agreed.

However, today's debate has not been about whether Mr. Cordray is qualified to do this job; instead, the debate has focused on the structure of the new Consumer Financial Protection Bureau. In May of this year, 44 of my colleagues from the other side of the aisle sent a letter to the President saying they would block any nominee until structural changes are made in the new agency. This is before the President ever nominated Mr. Cordray. My colleagues want to see changes made such as replacing the Director with a board structure and subjecting the Bureau to the appropriations process. My colleagues, 44 colleagues in any event, pointed out that these structural changes would model the Bureau after already-existing agencies, while some of my other colleagues have also made the point that there are already existing agencies not subject to the appropriations process, such as the FDIC and the Federal Reserve.

What we have is a disagreement, one where colleagues on both sides of the aisle have what I believe are legitimate points. The Consumer Bureau was created in Dodd-Frank through a series of compromises. Rarely is any compromise perfect. The Presiding Officer and I have been involved in enough compromises over the years to know if, in the end, neither side is fully satisfied with the compromise, maybe we struck a pretty good balance, and I think that is the case here.

But the point of the Bureau is to put the consumer first, and I will be the first to admit that there is no such thing as a perfect law. I assume my colleagues who are here and back in their offices and at committee hearings would agree with that. If there are aspects to Dodd-Frank that can be tweaked and approved, we ought to do that. But at the end of the day, we must put financial protection of consumers above our disagreements and our personal preferences.

The longer we continue to constrain the Bureau by denying it a leader and only discussing the structural changes that some Members would like to see made, the greater the disservice to consumers across America. The Bureau's authority was created so that it would not just be limited to banks since those institutions are already regulated, as

are credit unions and bank-holding companies. The Bureau's authority is supposed to extend to nonbanks as well, nonbanks which provide a form of financial service, such as payday lenders and debt collectors.

Prior to Dodd-Frank, nonbank entities were subject to little, if any, Federal supervision. Yet their reach and use across our country is widespread. As a result, many unscrupulous actors were able to exploit loopholes and harm American consumers. That is not to say all payday lenders or all debt collectors are unscrupulous actors. They are not. They are not all out there to exploit the loopholes. But too many of them do, and they do so without the kind of supervision they should receive.

However, without a Director in place, the Consumer Financial Protection Bureau does not have the authority to supervise these very entities. This drastically undermines the very spirit in which the Bureau was created. It is not just the consumers who are harmed but our small community institutions as well. These community institutions want to see a level playing field where they can compete and where everyone plays by the rules. Consumers and businesses need certainty, and they need predictability. I hear that almost every day, especially from businesses. Without certainty, without predictability in a whole wide range of areas, we will continue to see our economic recovery hindered.

I think I have shared with the Presiding Officer a story that is germane today to this discussion, and it goes back to 7 or 8 years ago when I was working on clean air legislation to try to reduce the emission of sulfur dioxide, nitrogen dioxide, mercury, carbon dioxide, issues that we debate from time to time in the Committee on Environment and Public Works where we serve.

I remember one day we had seven or eight utility CEOs in from across the country to discuss the merits of different legislative proposals. Finally, one crusty old CEO of a utility down south said to me: Look, here is what you should do. You should figure out what the rules are going to be, use some common sense, give us a reasonable amount of time to comply with them, and get out of the way. That is what he said. I thought those were words of great wisdom, and not just for clean air legislation but also today.

We cannot afford to drag this disagreement out in perpetuity. We must empower this Bureau to look out for Main Street as was envisioned with the creation of the Bureau. We may have to look at the idea of a commission-based structure, and I would love to sit down with my colleagues from the other side of the aisle and discuss that option if the former General Cordray's nomination continues to be blocked later this week.

Right now we have the ability to move forward and to stand by our words and by the spirit of the law. We need to look out for every American with a mortgage, credit card, and those looking to send their kids to college. I hope my colleagues will join me in supporting Mr. Cordray's nomination. It is the right thing to do, and it is our opportunity to show the American consumers that we are putting them first, ahead of partisan politics, by governing as we were meant to do in the first place.

I see Senator WEBB of Virginia has joined us on the Senate floor. I will close, before turning it over to him, on a little brighter note. It is a gloomy day in our Nation's Capital. It has been raining, sometimes pretty hard. When I was walking up here from the train station it was.

I want to go back and talk about the issue of uncertainty and lack of predictability. I think the greatest impediment to getting our modest economic recovery going and turning it into a robust economic recovery is to address so much of the uncertainty and lack of predictability. It revolves around a bunch of issues. Can we demonstrate to those who question our ability to find the middle to reach across the aisle? Can we demonstrate the ability to govern? Are we able to demonstrate through an approach much like the Bowles-Simpson Deficit Commission plan the ability to get us back on the right track in terms of reducing our debt?

What is going to happen with the health care law? Is it going to be deemed constitutional or unconstitutional? What about the Tax Code? What is going to happen in a year from now, and what will happen to all of these tax provisions that expire at the end of this month? There is a lack of certainty and a lack of predictability, and we need to deal with that.

I want to mention two or three promising signs before I close. We have new job numbers for the month of November. The unemployment rate dropped down to 8.6 percent. Before we stand and celebrate that, there are still a lot of people we know who don't have a job and are looking for a job. A lot of people stopped looking for a job, and that is one of the reasons that number has dropped.

Here is the good news: There were about 120,000 private sector jobs created last month. About 100,000 jobs were created the month before and roughly 200,000 jobs the month before that. So that is roughly 140,000 jobs per month. We are actually starting to see growth occurring not just over a couple of months, but now for well over a year there has been private sector job creation. It is not the numbers that we like, but it is in the right direction.

The other thing we are seeing is a regrowth and rebirth of revitalization occurring in the manufacturing sector of our economy. Some of you may know that we have something called a manufacturing index. If it sits at 50, it means the manufacturing sector is not growing, and it is not shrinking. I think it has been over 50 for about 25 consecutive months.

We are seeing a resurgence of manufacturing in this country, which encourages me to believe that what the President is trying to do, to double exports over a 5-year period of time, is not just a pipe dream. It is something that might just happen. It is aided by the three free-trade agreements that we passed in the last month or two.

On those happier notes, I want to say thank you, Mr. President, for allowing me to talk about some leadership that is needed and the willingness to compromise if we cannot get Mr. Cordray confirmed this week.

I yield the floor.

The PRESIDING OFFICER. The Senator from Virginia.

PEARL HARBOR DAY

Mr. WEBB. Mr. President, 70 years ago today at 0745 in the morning in Hawaii—where it is now about 0840 in the morning—our country was attacked at Pearl Harbor bringing us into World War II. It was a war that had been ongoing in Europe for more than 3 years, and in Asia, in different forms, for a much longer period, probably 7 to 8 years.

This began a national effort that was historically unprecedented in its unity and in its vigor in which the United States astounded the world in terms of its capacity to respond to this attack on many different fronts. Our economic production was staggering by 1943. Our production schedule included 125,000 aircraft, 75,000 tanks, 35,000 anti-aircraft guns, and 10 million tons of merchant shipping.

During the course of that war, the productive capacity of this country gave our allied forces more than half of all of its armaments, including 86 percent of the armaments that were used in response to the Japanese attack on Pearl Harbor.

I rise today to express my thanks and my appreciation to the men and women of that generation who stepped forward and responded to the call of service in this period. During World War II more than 16 million Americans stepped forward to serve our country. In that period more than 400,000 of them died, including 291,557 who were killed in action. Another 670,846 were wounded in action. Out of those 16.1 million, today about 1.7 million World War II veterans remain alive. They are carrying the torch and the memory of this larger group who stepped forward and served and became known as the ''greatest generation.''

It is my profound pleasure and, quite frankly, my duty to remember all of them today. Among those 16 million who served, nearly 8 million were able to take advantage of the World War II GI bill. It was my honor to have introduced a similar GI bill on my first day in the Senate in 2007. Within 16 months, our body and the other body