

PRYOR followed his father into the Senate. I appreciate so much that we are contiguous with the State of Arkansas and that so many of the people who settled the West did come through Arkansas. Some stayed there and some came on to Texas. Our whole history of the West is so exciting, and I am glad people remember it.

ENERGY

Mr. PRYOR. Madam President, I thank the Chair for the recognition. I wish to talk about something that is on everyone's mind. When I was in Arkansas last week for the recess, I did four or five townhall meetings and pretty much everywhere I went, this was the topic of discussion; that is, gas prices in our State.

I know it hurts every American when gas prices go up because gasoline prices and diesel prices have a way of working their way through the entire economy and causing economic difficulties for this country. One of the things people pointed out to me is this roller coaster effect we have seen on gas prices over the last year or so. One thing my friends in Arkansas noticed is that the price there has gone up about 30 cents a gallon just in the last couple months. So it has been a very dramatic increase and it is something people are very concerned about.

I wish to make three points about this. One is that I think the Congress—House and Senate—as well as the White House should look at this problem of speculation. When we look at the numbers, some are saying a fairly large percentage of the costs of a gallon of gas—some people say 20 cents a gallon and some people say 40 cents a gallon—actually goes to the speculators. So what that means is a lot of these guys have no intention of ever taking the product and doing anything with it, other than just trading it, to try to profiteer in a volatile market. That is a big concern.

We actually passed something 2 or 3 years ago to get the CFTC to issue some regulations on how to handle this, and now those apparently have been challenged in court. Of course, the people challenging this are the people who are benefiting from the speculation. So I think we need to find that balance.

When we have a market, there are going to be speculators in the market and they are going to get out there and try to make some money in the marketplace. That is the nature of the business. Sometimes they win; sometimes they lose. That is legitimate. But I think there are people and companies, some invest billions and billions of dollars, but they are trying to profiteer off the volatile oil situation. So we need to focus on speculation.

We also need to focus on the supply of oil in this country. The good news is we are seeing more and more acreage being drilled and permitted to be drilled in this country. After the terrible gulf spill a couple years ago,

those permits are starting to be issued again down in the Gulf of Mexico, as I understand it. Also, I am a supporter of the Keystone Pipeline as well. We need to continue to develop our domestic supply, and even our near domestic supply in Canada, of oil. We also need to have diversity in our energy portfolio. There needs to be alternatives to gasoline and diesel. We need to find different ways to run our vehicles, whether it is natural gas or whatever it may be. It could be electricity. It could be lots of different products. We need to continue to innovate in this country and try to do great things.

That brings me to my third point, which is the real reason why I am on the floor. Certainly, it touches on gas prices, and that is very important. We don't want to see gas prices slow down our economic recovery we are undergoing right now.

We also need a more comprehensive and smarter national energy policy. I think an important first step toward that is for us to evaluate all the energy programs we happen to have on the books already—what the Department of Energy is doing, what other various departments are doing. Someone needs to be looking at all the tax credits and tax incentives when it comes to energy. We need a comprehensive analysis of where we are as a nation: what our strengths are, what our weaknesses are.

What I am proposing is a bill, the Quadrennial Energy Review. It is a bill we have introduced, and I am fortunate enough to have Senator BINGAMAN, the chairman of the Energy Committee, as well as Senator MURKOWSKI, the ranking member of the Energy Committee, as cosponsors. We would love to have other Senators look at this, maybe relatively soon, because we would like to start moving this through the process, if at all possible.

A quadrennial energy review is based on what they do at the Department of Defense. Every 4 years, the DOD goes through this very detailed, top-to-bottom analysis of all the things they need to consider in the Department of Defense, and they come out with the QDR—the Quadrennial Defense Review. Basically, it looks at what we have and it presents a roadmap for where we need to go.

That is what we need to do with energy. We already have this model that works. This idea would be more governmentwide—not just the Department of Energy but governmentwide. I encourage all my colleagues to look at this and if they wouldn't mind having their staff check back with my office because we would love to have other colleagues as cosponsors if they are interested. I don't think it is controversial. I don't think there is much money or much requirement involved. I think it is good government and smart government to come up with a comprehensive energy policy for our Nation.

In Washington we hear the American people loudly and clearly. We are con-

cerned about gas prices as well on lots of different levels and we will certainly be focused on that and paying a lot of attention to that issue over the next several weeks and, hopefully, we can do some good for the market and do some good for the American people.

With that, I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

AUTO INDUSTRY RESCUE

Mr. BROWN of Ohio. Madam President, I have had, over the last couple weeks around my State of Ohio, a number of conversations with workers and management both who work for auto companies, from foreign-owned Honda in central Ohio to the big three auto companies, which are very involved in the Ohio economy—Chrysler, GM, and Ford—and a number of conversations with auto suppliers: those companies that are less well known, companies such as Magna and Johnson Controls and companies that are smaller than that that are so-called tier 1, 2, or 3 suppliers, those companies that sell components into the manufacturing supply chain that ultimately end up in a Jeep Wrangler made in Toledo or a Chevy Cruze made in Lordstown, OH, near Youngstown.

In almost all these conversations, these companies, these executives, and workers are simply incredulous that the auto rescue is still being debated—that it worked or it did not work.

One just has to come to Ohio, and not just northern Ohio, where the assumption is that is sort of where the auto industry is in Ohio—it is true, but it is also in the rest of the State—but people all over Ohio and all over the whole industrial Midwest and I think all over the country understand the auto rescue worked.

We remember back when Senator LEVIN and Senator STABENOW and Senator Voinovich, a Republican from my State who has since retired, took to the floor—and in committee hearings and all that—in December of 2008, when President Bush realized the auto industry needed, at a minimum, some bridge loans to stay in business, not because we have any interest in the government owning auto companies but because we knew hundreds and hundreds and hundreds of thousands of workers and thousands of small businesses that manufacture goods in our State and in Michigan and in Indiana and all over the region, all understood it would be economic devastation. I think and I think most economists think and most auto people think and I think most Ohioans think it would have led to a depression. That was in December of 2008.