

Gender Violence Victims Their Day in Court Act, which will prevent employers from invoking workers compensation when employer negligence results in the sexual assault and rape of an employee. This bill will help empower victims of workplace sexual assault to have their day in court instead of being subject to the exclusive remedy of workers compensation.

Rape is not an accident and should never be regarded as an everyday, regular occurrence on the job. This legislation will enable victims and encourage employers to create a work environment free of sexual violence and send the message, loud and clear, that rape is not all in a day's work.

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FEDERAL RESERVE  
TRANSPARENCY ACT OF 2012

SPEECH OF

**HON. MAZIE K. HIRONO**

OF HAWAII

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, July 24, 2012*

Ms. HIRONO. Mr. Speaker, I believe that transparency in the activities of government is extremely important and that we should endeavor to let in more sunlight, not less. Therefore, I am proud to support H.R. 459, the Federal Reserve Transparency Act.

The financial crisis of 2007–2008 cost nearly \$6.5 trillion in household wealth. That's home equity and savings for retirement and college that millions of people will likely never get back. Between December 2007 and early 2010 8.7 million jobs were lost—including a record-breaking 779,000 in January of 2009 alone.

I raise these frightening numbers to illustrate a point—the impact of the financial crisis was disastrous, widespread, and occurred very quickly.

As a result, unprecedented steps were taken to halt the disastrous decline in our economy. These included the Federal Reserve (the Fed) stretching its emergency lending authority farther than it ever had to before. This, along with the legislative actions of Congress and the efforts of the Bush and Obama Administrations, helped to prevent the “Great Recession” from instead becoming “The Great Depression Redux.”

The Obama Administration and Congress have worked to rebuild our economy. Over 4.4 million jobs have been created over the past 28 consecutive months. The American automobile industry has been saved and is prospering. Communities across the nation benefitted from investments in transportation, energy, and other vital areas from the American Recovery and Reinvestment Act. The Fed has also contributed to this effort by keeping interest rates low and other measures.

But progress has not been fast enough. We are all frustrated by the current state of affairs. We are also rightly frustrated at the conduct of banks and bankers—private sector bankers and central bankers alike.

I recognize that the actions of the Fed are subject to Congressional oversight and audits by the Government Accountability Office. I was proud to support the Dodd-Frank Wall Street Reform and Consumer Protection Act, which included needed reforms of the Fed's emergency lending authority, and required that the Government Accountability Office conduct an audit of the Fed's emergency lending programs.

These are much needed steps. While I don't share the view that we should abolish the Fed, or that the Fed's activities are necessarily malicious, I do believe that the American people have a right to know how decisions about interest rates and other policies that impact their day-to-day lives are made.

The recent revelations that major international banks colluded to set the London Inter-Bank Offered Rate (LIBOR), which is an influential global interest rate, indicate that it is in the public interest to more closely scrutinize the activities of both financial market players as well as those that are supposed to be the unbiased referees like the Fed.

Today's bill is a positive step toward doing that and I am proud to support H.R. 459.

## SENATE COMMITTEE MEETINGS

Title IV of Senate Resolution 4, agreed to by the Senate on February 4, 1977, calls for establishment of a system for a computerized schedule of all meetings and hearings of Senate committees, subcommittees, joint committees, and committees of conference. This title requires all such committees to notify the Office of the Senate Daily Digest—designated by the Rules Committee—of the time, place, and purpose of the meetings, when scheduled, and any cancellations or changes in the meetings as they occur.

As an additional procedure along with the computerization of this information, the Office of the Senate Daily Digest will prepare this information for printing in the Extensions of Remarks section of the CONGRESSIONAL RECORD on Monday and Wednesday of each week.

Meetings scheduled for Thursday, July 26, 2012 may be found in the Daily Digest of today's RECORD.

## MEETINGS SCHEDULED

JULY 31

10 a.m.

Banking, Housing, and Urban Affairs  
To hold hearings to examine the Consumer Financial Protection Bureau (CFPB), focusing on a review of the semi-annual report to Congress.

SD-538

Energy and Natural Resources

To hold hearings to examine S. 3385, to authorize the Secretary of the Interior

to use designated funding to pay for construction of authorized rural water projects.

SD-366

Homeland Security and Governmental Affairs

Oversight of Government Management, the Federal Workforce, and the District of Columbia Subcommittee

To hold hearings to examine the state of Federal privacy and data security law.

SD-628

2:15 p.m.

Foreign Relations

Western Hemisphere, Peace Corps and Global Narcotics Affairs Subcommittee

To hold hearings to examine doing business in Latin America, focusing on positive trends but serious challenges.

SD-419

2:30 p.m.

Commerce, Science, and Transportation

Business meeting to consider pending calendar business.

SR-253

Intelligence

To hold closed hearings to examine certain intelligence matters.

SH-219

## AUGUST 1

9 a.m.

Agriculture, Nutrition, and Forestry

To hold hearings to examine MF Global, focusing on accountability in the futures markets.

SR-328A

10 a.m.

Environment and Public Works

To hold hearings to examine an update on the latest climate change science and local adaptation measures.

SD-406

Banking, Housing, and Urban Affairs

Housing, Transportation and Community Development Subcommittee

To hold hearings to examine streamlining and strengthening Housing and Urban Development's (HUD) rental housing assistance programs.

SD-538

Judiciary

To hold hearings to examine rising prison costs, focusing on restricting budgets and crime prevention options.

SD-226

10:30 a.m.

Finance

To hold hearings to examine the taxation of business entities, focusing on tax reform.

SD-215

2:30 p.m.

Commerce, Science, and Transportation

To hold hearings to examine marketplace fairness, focusing on leveling the playing field for small businesses.

SR-253

Foreign Relations

European Affairs Subcommittee

To hold hearings to examine the future of the eurozone, focusing on the outlook and lessons.

SD-419

## AUGUST 2

2:30 p.m.

Intelligence

To hold closed hearings to examine certain intelligence matters.

SH-219