

down the path of capitulation on both North Korea and China, prepared to trade away our leverage in exchange for flimsy agreements. The President can't seem to stick to a policy, even when it is beginning to work. So eager is he for that quick photo op.

There is an old expression that March comes in like a lion and goes out like a lamb. Well, based on all reports, when it comes to North Korea and China, spring is coming a little early at the White House. President Trump, on both China and North Korea, came in like a lion, with tough rhetoric and hard-line policies, but now President Trump is poised to go out like a lamb, meekly accepting half-baked agreements from both capitals for the sheer sake of it.

In North Korea the highest priority of U.S. foreign policy has been the complete, verifiable, and irreversible denuclearization of the Korean Peninsula, as well as the cessation of human rights abuses by the brutal, despotic, and murderous Kim regime. But just this weekend, before leaving for Hanoi, President Trump said: "I don't want to rush anybody; as long as there's no testing, we're happy." That is a far cry from the complete denuclearization that he called for in the past, and it signals a dangerous softening of our position before the talks even started.

The irony of ironies is that for all the talk of "maximum pressure" and "fire and fury," President Trump's stance on North Korea may wind up far weaker than Hillary Clinton's. I know he doesn't like to hear that, but the truth is the truth.

President Trump seems more interested in touting his warm relationship with Chairman Kim as an accomplishment in and of itself. President Trump's calling a brutal autocrat a friend on Twitter is no substitute for actually achieving something for the American people in Hanoi.

I hate to say it, but it would be absolutely incredible and even pathetic if President Trump were giving in to North Korea for the sake of a photo op to knock Michael Cohen's hearing from the front page, but if the past behavior of the President is any guide, something like that is, unfortunately, totally conceivable.

#### CHINA

Now, Mr. President, the same situation is playing out in China. After starting down the right path, press reports indicate that President Trump appears to accept something far short of his initial aims. President Trump has already started promoting a "signing summit" at Mar-a-Lago before an agreement has even been inked. Just imagine how that undercuts our negotiators—to say already he is going to sign something when we are eyeball to eyeball with the Chinese. That is not the art of the deal. That is the art of capitulation.

As the Times reported this morning, "Mr. Trump has grown impatient with the talks, and a consensus is growing

in Washington that Mr. Trump will ultimately accept a weak deal." Shame on him if he does.

China is robbing and stealing our family jewels: American industrial know-how, American information technology, Americans' ability to do things.

When we are good at it, China doesn't let us in and compete, unless we give them all of the knowledge of how to do it themselves, and China steals our intellectual property. Just 2 weeks ago, there was another hacking—and now we are going to capitulate?

What the Times goes on to say is that "the Chinese have so far declined to make concrete commitments to reform their economy that the administration has demanded"—these are the words of the New York Times—"including ending China's practice of subsidizing companies, engaging in cyber-theft and forcing American companies to hand over intellectual property to Chinese partners in order to do business there."

Even our business community does not want the President to capitulate. I met with a bunch of them. They want him to stay strong. Everyone wants him to stay strong. Now he is caving.

This President cannot take a policy and pursue it to its end. His attention span is so small, his desire for immediate gratification seems to be so large that the American worker loses. If we capitulate to China, that American worker will lose for decades. That American worker's children will lose.

So I say to President Trump, it would be a momentous failure if you relent now and don't receive meaningful, enforceable, and verifiable commitments on structural reforms to China's unfair trade policy. Simply buying more soybeans or buying more materials or planes is not going to solve the structural problem, and in a few months China will continue to unfairly gain on us—not right.

So, I wonder, where are all the supposed hawks? Where is Secretary Pompeo on China and North Korea? Where is Ambassador Bolton? Do they feel they can argue internally with the President and he overrules them and that is that? What good is it for them to be there? Oh, yes, they can say: It would have been even worse if we weren't there. That is no way to do policy when either American safety, in regard to North Korea, or American economic prosperity in the future, in regard to China, is at stake.

I believe Ambassador Lighthizer has made a sincere effort to do the right thing on China, but his efforts are constrained by a President who seems intent on weakening his hand every few weeks. Again, where is Bolton? Where is Pompeo? Where are they? They have been hawks on these two issues their whole lives. Now they get in the administration; they just go along, when they were among the loudest critics of President Obama and President Clinton? Not right. Not good for America.

It just so happens that two of President Trump's signature foreign policy issues will come to a head at roughly the same time. There are historic opportunities here to make America safe by removing nuclear weapons from a rogue regime and to end two decades of rapacious Chinese trade policy. We can finally put American companies on a level playing field with our largest competitor. If the President, having brought the Chinese to the table with tough sanctions and tariffs, takes 10 percent or 20 percent of what we can get, that would be very bad for this country, American workers, and American incomes. As they continue to stay flat or decline, one of the main reasons is unfair trade practices by China. We have to be strong and tough. We can win this fight if we can stay strong.

The bottom line is this. If over the course of the 1 month President Trump capitulates to both Beijing and Pyongyang, the foreign policy of his Presidency will be in shambles. It will zig and zag to no real accomplishment. More importantly, the national security and economic security of the American people will greatly suffer as a consequence.

I yield the floor.

THE PRESIDING OFFICER. The majority whip is recognized.

#### THE GREEN NEW DEAL

Mr. THUNE. Mr. President, in a document later removed from her website, one of the Green New Deal's sponsors had this to say about the Green New Deal: "The question isn't how we will pay for it, but what we will do with our new shared prosperity."

"The question isn't how we will pay for it . . ." That was the quote. That is a pretty staggering statement when you consider that the Green New Deal plans to upend most of American society as we know it, from transportation to healthcare, but I suspect there was a simple reason the Green New Deal authors didn't want to talk about how to pay for it—because they couldn't figure out how.

This week, one think tank released a first estimate of what the Green New Deal would cost, and here is the answer: between \$51 trillion and \$93 trillion over 10 years—between \$51 trillion and \$93 trillion. Those numbers are so large that they are almost impossible to process.

Just for perspective, consider the fact that the entire Federal budget for 2019 is less than \$5 trillion. That is the entire Federal budget—defense spending, domestic priorities, Medicare and Medicaid, Social Security, everything.

The Green New Deal could end up costing \$9.3 trillion each year—double the current Federal budget—and the government would still have to pay for a lot of other priorities on top of that. That money wouldn't cover defense spending, or Social Security, or a number of other urgent needs.

The Green New Deal would assuredly raise Americans' energy bills, but that is just a tiny fraction of what Democrats' Green New Deal, which goes far

beyond mere energy policy, would cost American families. It is difficult to even imagine the staggering tax hikes that would be required to pay for this plan.

This plan would never be paid for just by taxing the well-off. That is always the argument we hear. Taxing every household making more than \$200,000 a year at a 100-percent rate for 10 years would leave the Democrats far short of \$93 trillion. Taxing every family making more than \$100,000 a year at a 100-percent rate for 10 years would still leave Democrats far short of \$93 trillion. In short, actually implementing this so-called Green New Deal would involve taking money not just from the well-off but from working families in this country—and not a little bit of money either.

Ninety-three trillion dollars breaks down to over \$600,000 per household. That is over 10 times the median household income in my State of South Dakota.

Should the Democratic Green New Deal come to pass, ordinary Americans would see incredible tax hikes. Middle-class Americans would see a substantial and permanent reduction in their standard of living.

When we talk about Democrats' socialist fantasies, we tend to quickly fasten on the staggering costs of these programs, but it is important to also remember what else they would cost Americans.

Socialism just doesn't come with a staggering pricetag; it also comes with less freedom, fewer choices, and less control of your own destiny.

Socialized medicine like Medicare for All wouldn't mean just big tax hikes; it would mean giving up your private insurance plan, even if you like your coverage. It would mean being forced onto the government's healthcare plan, whether you like it or not. It would mean waiting in long lines. It would mean long wait times you can't do anything to avoid.

The Green New Deal would mean higher electricity bills and higher taxes, but it would also mean limited transportation choices, including no airplane travel, increased government control over your housing options, less reliable energy, and the list goes on.

Democrats' socialist fantasies would cost Americans untold amounts of money and permanently damage our economy, but the loss of choice and freedom would cost Americans even more. Democrats' green dream would be a green nightmare for Americans and American families.

I yield the floor.

The PRESIDING OFFICER. The assistant Democratic leader.

Mr. DURBIN. Mr. President, if you are a student of history, the speech you just heard is not a new speech. It is a speech that has been given repeatedly in the Senate Chamber. It was back in the 1930s, when a President named Franklin Delano Roosevelt had an idea, and the idea was radical at the time.

Here was the radical idea: Shouldn't we allow people, during the course of their work-life, to put a little money away and to invest for their retirement so that when they reach the age of 65, they will have a program called Social Security?

That was considered a radical socialist idea, taking money from everyone to create a positive program to help retirees across America when they reach retirement age. It takes away our freedom, they said. We ought to be able to make our own choices in life. They resisted it, but, fortunately, they failed and in their failure allowed the creation of the Social Security Program, which is the single most popular government program in America today. Over 95 percent of Americans count on Social Security to make sure that when they reach retirement, there is something there to take care of them, but that wasn't the end of the speech you just heard. It was repeated again in the 1960s because another Democratic President by the name of Lyndon Baines Johnson came up with a notion that, perhaps, if people are going to live a little longer and have Social Security, they should also be able to have affordable healthcare. So Lyndon Baines Johnson suggested the creation of Medicare.

What did the critics say about Medicare? Socialism; that you would collect money from people all across America just to provide for the benefits to those who are retired; that you would take away our freedom to make our own savings plans for our future by saying we have to pay into Medicare. It is an attack on our freedom, they said. It is a socialist idea, they said. Thank goodness they lost in that debate as well.

What happened, of course, was a creation of a Medicare Program, and we can see what came about as a result of it, a dramatic increase in the number of hospitals in America and doctors in America. We started taking healthcare seriously when it came to senior citizens. What is the proof in the pudding? Senior citizens started living longer and longer lives. They were healthier, they were independent, they were strong because of this so-called socialist program of Medicare.

So if you listened this morning as Republican leaders came to the floor and decried socialism again, what is their point now? Their point now is, they believe that if we make a national effort toward dealing with climate change and global warming, it is socialism. It takes away our freedom.

I would agree with them in this respect. If we do something as a nation, a sensible approach that is moderate, constructive, and positive, it is going to change the future. It is going to take away the opportunity that some of us will have to leave a planet for our children that is uninhabitable.

Does anyone doubt—does anyone doubt—that we are dealing with some change in the climate that we face around this world? Does anyone doubt

that the scientific evidence, year after year after year, about the increased temperature of this planet has had a negative impact on the world we live in—more extreme weather events than we have ever seen, tornadoes in Taylorville, IL, in December?

Listen, I grew up in Illinois. I was awakened many times in the summer to get down in the basement because there was a tornado warning. My parents were worried about it. It was part of growing up in the Midwest, part of growing up in Illinois. I don't recall ever going down to the basement around Christmas. It turns out that tornado season in Illinois, and many other places, is now becoming a year-round event and flooding and fires and flooding in the city of Miami. All of these things are evidence to me that something is going on, and we have the scientific explanation. Greenhouse gas emissions are creating a different environment, warming our planet, changing our weather patterns.

I have come to the floor repeatedly over the last several years and asked one basic question, can anyone name any major political party in the world today—any major political party in the world today—that, like the Republican Party of the United States, denies climate change?

I make that open challenge over and over again on the floor and have never had a Republican come to me and say: No, there is another party somewhere that takes our position on the issue that climate change is a fallacy and a fiction. I will tell you, though—maybe I am not supposed to repeat this—but one Republican Senator, after I made that challenge over and over again, drew me aside in the elevator, looked in both directions, and said: I think there is a political party in Australia that also denies climate change. That is as good as it gets—one more party somewhere halfway around the world.

When Senator SCHUMER, the Democratic leader, comes to the floor and challenges the Republican leader, Senator MCCONNELL, with the basic questions, I believe we have the right to ask for an answer.

To the Republicans, to my friend from South Dakota who just spoke, to Senator MCCONNELL of Kentucky, the first question is this: Do you believe that there is such a thing as climate change and global warming? That is a pretty easy question. The scientists overwhelmingly believe it. I do too.

The second question that Senator SCHUMER has posed to them is this: Do you believe that our human activity has something to do with it? Well, the scientific evidence is overwhelming again. Once we got into the industrial age and starting spewing all of the smoke and chemicals into the air, things started warming up on this planet Earth.

The third question that Senator SCHUMER has posed to the Republicans is basically fundamental, as well: What

are you going to do about it? The answer is obvious. For the 4 years the Republicans have been in control in the Senate, they have done nothing—nothing. Now they have a President who has the United States as the only country in the world—the only Nation on Earth—that has withdrawn from the Paris accord, which tried to create a global strategy to deal with climate change.

The President is enthralled by the notion that climate change is a fallacy, a fiction, and so are the Senate Republicans. So any effort to address this is socialism. Any idea that we should come together as a nation and work toward a planet that our kids can live on is taking away our freedom. Well, we know better.

Under President Obama, we started moving toward more fuel-efficient cars and trucks. A gallon of gas is giving us more mileage because of government policy. Well, I guess it took away the freedom of gas guzzlers, but we can at least say we made a positive step forward, and this administration is stepping backward, and they are doing it for the fossil fuel industry—for oil and gas and coal interests. They are coming to the floor and trying to get us into a fight, once again, over socialism when we talk about government policies that would guide us in the right direction for the future.

#### PRESCRIPTION DRUG COSTS

Mr. President, I come to the floor this morning to give the first of what may turn out to be many speeches on a subject that affects every single American. The question is the rising cost of prescription drugs in this country.

The first drug that I wanted to address, I wanted to choose carefully because I wanted to choose a drug that really is important to the largest number of Americans. So I thought to myself, what is the most commonly used life-or-death drug in America today? There is some debate about it, but I am going to suggest that it is insulin.

In 1923—almost 100 years ago—researchers were awarded the Nobel Prize for the groundbreaking discovery of insulin to treat diabetes—1923.

The chief scientist in the discovery was Dr. Frederick Banting. He believed that insulin should be accessible to everyone. His team sold the patent to the University of Toronto for \$1 so that “no one could secure a profitable monopoly” on the production of insulin. That might seem hard to believe today, with the price of insulin having increased more than 600 percent over the past two decades.

Take a look at the chart, which maps the increases in price. Eli Lilly’s blockbuster insulin drug, Humalog, was introduced in 1996 at a cost of \$21. By 2019, the cost went up to \$329.

Sanofi’s Lantus was \$35 when it came to the market in 2001. It now costs \$270. The insulin drug, NovoLog, cost \$40 in 2001. By 2018, it went up to \$289—for insulin.

How many Americans are affected by this? There are 30 million Americans

who live with type 1 or type 2 diabetes—almost 10 percent of our population. Approximately 7.5 million of them rely on insulin to manage their blood sugar levels. It is a matter of life and death. Yet patients are suffering because of these dramatic price spikes.

A recent study found that one-quarter of patients who rely on insulin have been forced to ration their doses due to cost, basically in contravention of the advice of their doctors.

This is a story that many of us have heard here. Last year, we heard from the mother of Alec Raeshawn Smith. He went off his mom’s health insurance. Under the Affordable Care Act, he could remain covered until he reached the age of 26. He had diabetes. He had coverage for his insulin until he reached the age of 26. Then he couldn’t afford to buy health insurance. So when he went off of that insurance, he was faced with the monthly cost of his insulin out of pocket. That monthly cost was \$1,000.

He managed a little restaurant, and he couldn’t come up with \$1,000. So he decided that he would ration his insulin and not take as much as was required by his doctor, trying to make it last between paychecks. Alec died as a result of that decision.

How is it that in the richest country on Earth, patients are having to ration their insulin or start GoFundMe websites just to survive?

Insulin was a cure found in the 20th century that patients now cannot afford in the 21st century. Pharma’s war on patients with diabetes must come to an end.

Yesterday, there was a hearing, widely televised, where seven or eight of the CEOs of major pharmaceutical companies faced the music before the Senate Finance Committee. Senator GRASSLEY, Senator WYDEN, and many others asked questions about the issue I am raising today: What is going on? Why are you raising prices so high? There were no good answers coming from these executives.

Today, I am going to start highlighting on the floor of the Senate the egregious cases of pharmaceutical greed in the United States.

Years ago, there was a Senator from Wisconsin named William Proxmire. He was an unusual man. He was far different than most Senators today. He was the type of fellow who would show up at the University of Wisconsin games, passing out cards. That was his style of campaigning. He didn’t spend a lot of money on television and radio.

He really was a grassroots politician, and he was a tenacious fellow. He started something called the Golden Fleece Award—Proxmire of Wisconsin’s Golden Fleece Award. Once a month or more, he would come to the floor and talk about waste—taxpayer waste—in our Federal Government. It developed a national reputation.

In deference to Senator Proxmire, whom I had a chance to meet when I was a college student, I am going to

try to follow in his tradition by pointing out egregious examples of greed by the pharmaceutical industry in the United States on a regular basis with the Pharma Fleece Award.

My first Pharma Fleece Award is for the pharmaceutical industry’s extortion of 7.5 million diabetic patients in America who depend on insulin. This is a lifesaving product that has been around for almost a century.

How can the most common life-and-death drug be so expensive? First, the United States is an outlier. The same companies I am talking about sell exactly the same drug in other countries around the world for a fraction of the cost.

The United States represents only 15 percent of all of the global insulin market; yet we generate more than half—more than 50 percent—of Pharma’s revenue for this drug.

How can Lantus cost \$372 in the United States? The exact same drug made by the same company costs \$46 in France and \$67 in Canada. Why? Why are we paying five, six, and seven times more in the United States for exactly the same drug? It is because the governments of France and Canada care about the cost, and they say to the company Sanofi, in this case, that makes Lantus: If you want to sell Lantus in Canada, we are not going to let you hike the prices and raise them to the high heavens. We are going to keep the prices reasonable so that the people of Canada can afford this life-saving drug. What do we do in the United States? Nothing. We let them charge whatever they wish.

How can Lantus cost \$372 for Americans, while the same, exact drug for the French is \$46, and just across the border, in Canada, it is \$67?

Our problem is that our system doesn’t function as a free market. There is virtually no competition. Three companies control the insulin supply in America: Eli Lilly, Sanofi, and Novo Nordisk.

Typically, in a free market, three competitors would lower the prices, wouldn’t they? But in America, these three charge as much as they can and get away with it because they are protected by government-granted monopolies.

We should reward innovation, we should promote research, and we should ensure that companies do make a profit for their good work, but abusive manufacturers should not be protected from competition by our government.

Lantus has been on the market since the year 2000. Sanofi has received 49 secondary patents on insulin. What does that mean? They have created a fortress around this lucrative drug for a 37-year monopoly in offering this drug for sale in America.

Unfortunately, there is no effective deterrent today against Big Pharma’s greed and price gouging on these and so many other drugs. That is why, earlier this month, I introduced a bill called