

So, once again, when we did tax reform, we were told the two fragilities that were going to keep it from actually working. One was capital stock. Well, it turns out all the economists got that wrong. Turns out capital stock, Americans saved a lot more of the tax reform dollars than we ever modeled for.

Turns out that the repatriation—you saw the report, and this is from, I think, a full quarter ago—\$140 billion more came in than we ever modeled. And also, because we have such a healthy economy, capital is coming in from all over the world.

It turns out the United States is awash in capital. We broke the formula on capital stocks, so there is investable capital to invest in people and their ideas and the growth.

But the other fragility we ran into that all the fancy economists were telling us is labor availability: DAVID, you can't get, really, over 61 percent labor force participation next year. As a matter of fact, our model predicts we are going to start to fall under 60.

You have got to understand, we are getting so old, and there are so many problems with millennials and millennial males. And let's face it, we have to deal with the realities of opioid and other types of addiction in our society.

And they were right, except they were wrong on the actual numbers. We now have blown through 63—what was it?—63.3 percent labor force participation in the last report.

I know this is geeky, but it is a big deal. It is a demonstration that, if we can grow, if we can encourage our brothers and sisters to be in the labor force—and it does mean this body needs to change many of the rules to make it easier and not a fiscal cliff on someone's benefits to go into the labor force. We are going to have to adopt the technology that scares and creates disruption.

And the simple thought experiment I will give you, Madam Speaker: Did you go to Blockbuster Video last weekend? Of course not. It is sort of silly, but it is the same thing.

Doesn't it feel like we all woke up one night and, instead of going and getting the little silver disk, we go home and hit a button and we watch Netflix or HBO Go, now Disney.

The fact of the matter is, in that world, we allowed the disruptive technologies to become part of our lives. We need to do that same thing. We need to change many of the incentives for older workers to be in the labor force. And then the Holy Grail, which will be very difficult, is: Do we need to change some of the incentives within the benefits themselves?

Remember, these are earned benefits. We have a societal contract with those who have become older.

Are there incentives and things we can design into that to actually help on the demographic actuarial curve? There are, and we have actually talked about those on this floor.

So this chart here is just a very simple one to talk about labor force participation, and you have got to understand there is a math miracle here.

Is it possible to have 164,000 people enter a labor market when you are already down to 3.6 percent unemployment? I will tell you, lots of the economists would have said no. At that point, you have hit full employment. There are not even that many available workers. What we are seeing is workers who are not looking, so they are not in that unemployment number, coming back into the labor force.

That actually tells you we have this thing called elasticity. It also means the growth curve is still ahead of us. If we can hit that curve and keep rising, we can do amazing things.

And so, to the tie-in slide, I am trying to make the point—I know this slide is getting a little beaten on. I am trying to make the point for anyone who will listen, there is a path, but it is not a path where you get to do one or two shiny objects. We have to do all the policies together because they interlink.

What we do in tax reform has things to do with labor participation. Labor participation will have effects on your immigration needs and moving to a talent-based immigration system.

Well, it turns out those will actually have effects on family formation. It all ties together.

And this body, we are now in our 11th month, and we have done nothing. We have functionally done nothing of value for this country. We should be ashamed.

I have a 4-year-old daughter. The reason I ran again, the reason I am going to run again is I am going to find some way that her future will be better than mine. I will find some way to have our brothers and sisters understand the basic math, that there is a path.

But doing crazy, doing rage, doing anger, doing just theater doesn't get us anywhere. There is a path, and it turns out this stuff isn't Republican or Democrat. It is just good policy.

So, Madam Speaker, thank you for tolerating me, and, Dear Lord, I hope we are starting to make some progress here.

I yield back the balance of my time.

SENATE BILL REFERRED

A bill of the Senate of the following title was taken from the Speaker's table and, under the rule, referred as follows:

S. 2071. An act to repeal certain obsolete laws relating to Indians; to the Committee on Natural Resources.

ADJOURNMENT

Mr. SCHWEIKERT. Madam Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 5 o'clock and 27 minutes p.m.), under its previous order, the House adjourned until tomorrow,

Wednesday, November 20, 2019, at 10 a.m. for morning-hour debate.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

3006. A letter from the FPAC-BC, Commodity Credit Corporation, Department of Agriculture, transmitting the Department's interim rule — Conservation Stewardship Program (CSP) Interim Rule [Docket No.: NRCS-2019-0020] (RIN: 0578-AA67) received November 13, 2019, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Agriculture.

3007. A letter from the Secretary, Department of Agriculture, transmitting a report of a violation of the Antideficiency Act, pursuant to 31 U.S.C. 1351; Public Law 97-258; (96 Stat. 926); to the Committee on Appropriations.

3008. A letter from the General Counsel, Office of Information and Regulatory Affairs, Office of Federal Procurement Policy, Office of Management and Budget, transmitting two notifications of a designation of acting officer, a nomination, and an action on nomination, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Reform.

3009. A letter from the Attorney-Advisor, Office of the Secretary, Department of Transportation, transmitting a notification of a designation of acting officer, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Reform.

3010. A letter from the General Counsel, U.S. Merit Systems Protection Board, transmitting the Board's letter stating the findings of the audit of financial statements for fiscal years ending September 30, 2018, and September 30, 2017, pursuant to 5 U.S.C. app. 8G(h)(2); Public Law 95-452, Sec. 8G(h)(2) (as added by Public Law 100-504, Sec. 104(a)); (102 Stat. 2525); to the Committee on Oversight and Reform.

3011. A letter from the Alternate OSD FRLO, Office of the Secretary, Department of Defense, transmitting the Department's final rule — Federal Voting Assistance Program (FVAP) [Docket ID: DOD-2019-OS-0103] (RIN: 0790-AI27) received November 14, 2019, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on House Administration.

3012. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's temporary rule — Fisheries of the Exclusive Economic Zone Off Alaska; Pacific Cod in the Aleutian Islands Subarea of the Bering Sea and Aleutian Islands Management Area [Docket No.: 180713633-9174-02] (RIN: 0648-XY019) received November 14, 2019, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Natural Resources.

3013. A letter from the Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's temporary rule — Fisheries of the Exclusive Economic Zone Off Alaska; Reallocation of Pacific Cod in the Bering Sea and Aleutian Islands Management Area [Docket No.: 180713633-9174-02] (RIN: 0648-XY006) received November 14, 2019, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Natural Resources.

3014. A letter from the Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration's temporary rule