

drug companies on behalf of our seniors and the disabled to get the lowest possible price.

Why on Earth wouldn't that be the first thing we would do? Right now States, Fortune 500 companies, large pharmacy chains, and the Veterans' Administration use their large bargaining clout to obtain low drug prices. Common sense says Medicare should be doing it.

Regrettably, the only entity in this country that cannot bargain for lower group prices is Medicare. Why? Who benefits from that? Who benefits from locking in up to 40 million people forced to pay the highest prices? Certainly not our seniors and the disabled.

Because the supporters of the drug industry in Congress at the eleventh hour inserted into the final Medicare bill a special interest provision that strictly prohibits Medicare from getting group discounts, our seniors are paying top dollar.

We know the drug companies are powerful. We know they have over six lobbyists for every one Member in the Senate. We can do better, and people expect us to do better than this new law and these cards.

If we want, we can provide real savings for Americans. I wish to point to charts to demonstrate with a couple of medications what the differences are.

Right now for Lipitor, which lowers cholesterol, if we were to do a group discount, such as the Veterans' Administration does, our seniors would pay \$40.55 for a month's supply. If we were to open the border to Canada and allow trade, as we do for everything else, back and forth between Canada and the United States, we would be able to get that price down to \$35, from \$40.55 to \$35.04. However, if we continue with this current Medicare card, the low end is \$64.67 up to \$74.77. This makes no sense.

Right now people are being told to go out and sign up for a Medicare prescription drug card that will require them to pay more than we could get for them if we simply negotiated group prices or open the border to Canada.

Another demonstration: Norvasc, which controls high blood pressure. Again, with the VA, for a little over \$25, you can get a month's supply; Canada, \$28. But under the so-called discount card, it is anywhere from \$41 to \$49. These numbers just do not add up, and the seniors of this country, as well as all Americans who would benefit by opening the border and allowing us to do business across the border, are saying to us: Do it again, and do it right.

One more example: Protonix, which treats ulcers and other stomach conditions. If we were to negotiate a group price, as does the VA, the individual out of pocket would pay \$26.83, and through Canada, \$41.60. Under these new cards, they would pay from \$86 to \$108. It just does not add up. These numbers do not add up for our seniors or for anyone who is struggling to purchase medicine or to keep up with the

incredibly high and rising prices of their health insurance because we know this is a major driver.

In conclusion, are you better off than you were 4 years ago under this Medicare law? We need to change it, and we need to get it right.

The PRESIDING OFFICER. The Senator's time has expired.

Ms. STABENOW. I thank the Chair.

The PRESIDING OFFICER. The Senator from Nevada.

Mr. REID. Mr. President, the Senator from Michigan has been a leader on this prescription drug issue for the entire time she has been in the Senate. The country owes a debt of gratitude to her for being unrelenting in pointing out the need to reform prescription drug availability, especially as it relates to seniors.

I yield the remainder of the time to the Senator from Washington, Ms. CANTWELL.

The PRESIDING OFFICER. The Senator from Washington is recognized.

Ms. CANTWELL. Mr. President, how much time remains?

The PRESIDING OFFICER. There is 3 minutes 45 seconds.

MARKET MANIPULATION AND ENERGY CONTRACTS

Ms. CANTWELL. Mr. President, I rise today to talk about something I have tried to address many times before in this body, and that is the issue of market manipulation and energy contracts specifically by the Enron company that have gouged my constituents for millions of dollars.

We have seen in the last couple of days as my own home public utilities district, Snohomish County PUD, was successful at getting audiotapes from the Enron company that showed exactly what people thought was happening: That people were talking about market manipulation, that people were talking about schemes, that people were making jokes about \$250 megawatt costs and prices that were gouging my constituents on energy prices. Now we know this company has already been cited by the Federal Energy Regulatory Commission as having manipulated the markets; now we are hearing in their own voices, in their own words, among their own employees, that this manipulation was going on.

The question is, what are we going to do about the market manipulation that has happened and for which my consumers have been gouged? My own home, my own personal utility has had a 50-percent rate increase since the energy crisis took place. That means my constituents have been paying higher energy costs on Enron-manipulated contracts and other contracts during this time period.

One would think that once market manipulation had been admitted, once market manipulation had been documented that we would do something about the market manipulation. In

fact, yesterday, the President said we must pass the Energy bill and we must protect consumers. I have a message for the President: This Energy bill does not protect consumers. In fact, it guarantees that the market manipulation which was done by Enron will continue because it basically says that manipulated contracts can be the standard for today. I think that is absolutely wrong. My constituents, in reports and analyses by California, Washington, and Oregon economists, have probably lost 100,000 jobs directly and indirectly from the energy crisis. We have lost a big percentage of our GDP. And we have had a huge increase in rates throughout the State.

So what does that mean? That means my constituents are still paying on those Enron contracts, and when our utilities said they were not going to pay, what happened? Enron turned around and sued utilities in my State. Enron is suing my consumers saying: You still have to pay on manipulated contracts.

Well, here is my check to Enron. Here is my \$370.00 check that will still have to go to pay for that Enron contract in which they have admitted market manipulation.

I have already personally paid them hundreds of dollars on manipulated contracts. So have my constituents. The question is whether this body and this administration are going to do anything about market manipulation, whether they are going to stand up and say that the Enrons of the world have taken the consumer to the cleaners and are going to let my constituents out of these manipulated contracts.

So while the President would like to have an energy bill, I would like to have an energy bill that protects consumers. I would like to have an energy bill that passes both the House and the Senate where Members of this body and the other body stand up and say market manipulation is wrong and we do not condone any contract as just and reasonable or any contract as in the public interest if, in fact, it has manipulated, schemed, and put people out of their homes at a huge cost to many of the consumers in my State.

I yield the floor.

The PRESIDING OFFICER. The minority's time has expired.

The Senator from New Mexico.

Mr. DOMENICI. Parliamentary inquiry. Are we now on the Republican morning business time?

The PRESIDING OFFICER. That is correct.

Mr. DOMENICI. How much time do we have?

The PRESIDING OFFICER. Thirty minutes.

Mr. DOMENICI. I have told those who follow me, I will try to get finished in 7 minutes.

The PRESIDING OFFICER. The Senator from New Mexico is recognized.

ENERGY SECURITY

Mr. DOMENICI. Mr. President, over the weekend, the world witnessed the