

job training, housing, and the environment, we are making investments that we do not promise here at home.

This administration has two priorities, two sets of values, two sets of books: one for Iraq and one for America.

Mr. Speaker, the American people are the most generous people in the world, but we can no longer afford to be so generous if our hope for a prosperous tomorrow for our children is diminished and less than the one we promise the people overseas. We cannot deny Americans the same dreams of affordable health care, quality education, a safe place to live that we promised the Iraqis, but denied the American people. The same values that we hold for Iraq we must pledge for every American as well.

It is time that we look at the energy crisis we have in this country and ask the American taxpayers to subsidize 5 cents a gallon in Iraq while we pay north of 2 bucks a gallon here in the United States, while we say to our children, you should graduate college with a \$16,000 bill and yet provide universal health care and higher education to Iraqis. We can do better; we need to do better.

The SPEAKER pro tempore (Mr. GARRETT of New Jersey). Under a previous order of the House, the gentleman from California (Mr. GEORGE MILLER) is recognized for 5 minutes.

(Mr. GEORGE MILLER of California addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. DAVIS) is recognized for 5 minutes.

(Mr. DAVIS of Illinois addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

RECORD TRADE DEFICITS UNDER BUSH ADMINISTRATION

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

Mr. DEFAZIO. Mr. Speaker, today the Bush administration set yet another record. Congratulations. They announced a new record trade deficit for April, which puts the United States on track for yet a new annual record in trade.

Now, what does that mean to average Americans? Well, first off, it means that we are outsourcing jobs overseas, outsourcing capital overseas, losing jobs and productivity here; and we are going in debt to China and Japan and other nations. China has \$122 billion of U.S. Treasury bonds; Japan owns \$440 billion. They are getting to a point where they will be able to influence our economy and our interest rates in the United States and our currency. This is worrisome.

The loss equals about \$1.5 billion a day in U.S. wealth; \$1 million a minute being hemorrhaged overseas.

Now, when one is confronted with a policy that is failing, one usually would begin to rethink that policy. But no, not the Bush administration. As we know, they are very stubborn; and they are never wrong. In the case of trade, they think that there are tremendous benefits to the United States by outsourcing, exporting jobs, putting people here out of work. In fact, the President's own economic adviser in the annual report of the President of the United States said as much. He said that this was a good thing that jobs were being outsourced. It was a new manifestation of the radical free trade policies that they believe in down there at the White House.

Now, the problem, of course, goes beyond just the outsourcing of jobs and loss of capital. It is ultimately undermining the national and economic security of the United States of America. As we lose our productive capacity in critical areas, we are going to have a hard time replacing those in a future time of crisis, whether it is with China or somebody else who will have captured much of that productive capacity, those critical skills that go with those capacities.

I sat next to a gentleman on the plane last week going back to Oregon who works in the titanium industry; and he is very concerned about the loss of U.S. capabilities in critical metals, and very concerned that China is now leaping ahead in many areas, and if we should ever get into a conflict or an adversarial situation with China in the future, we would be at a disadvantage.

But this administration thinks, in fact, that this is all really great, because a few people are getting really rich. The CEOs are doing great. So what if salaries are down, wages are down, jobs are lost here in the United States of America. The CEOs or the contributor class. The Bush Pioneers and Rangers, those who can gather up \$250,000 or \$1 million for the President's reelection, are telling him, this is great, their bonuses are up, they are doing well, their friends at the country club are doing well; and we can just maybe change the subject when it comes to average Americans. Maybe we can distract them with something else so they will not realize how screwed they are. I hope not. I hope that Americans next fall express their opinion of these radical free trade policies, the huge trade deficits, the outsourcing of jobs, the CEO class who earn 600 and 700 times what their workers earn.

Mr. Speaker, this is a scandal, what we are doing; and it is undermining our country. And the President, if re-elected, says one of the first things he is going to do is expand NAFTA, the job-losing NAFTA agreements, to all of Latin and South America. Just think of the opportunity. They pretend it means we will export things there, but they know it does not. It means the

same thing as all of the other trade agreements. It means U.S. companies can locate there to exploit cheaper labor and lay off people here at home. But ultimately, who is going to be able to consume things here in the United States of America when the middle class is not working anymore? Ultimately, they are going to undo the entire system of the United States of America, but they do not really seem to care much about that.

They announced a big victory just yesterday, that is, that Mexican trucks, unsafe Mexican trucks that weigh two times as much as U.S. trucks, that are bigger, that are driven by people who do not take drug tests, do not have U.S. commercial drivers licenses, do not have the same rest time requirements, do not have in many cases front brakes, will be rumbling down the U.S. highways soon. They announced a great victory when the Supreme Court threw out a case that would restrict Mexican trucks from coming into the United States. Again, something else very shortsighted and very much against the interests of average Americans and working Americans.

CALLING ON THE BUSH ADMINISTRATION FOR CLEAR FOREIGN POLICY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

Ms. JACKSON-LEE of Texas. Mr. Speaker, I wondered how I would begin this evening inasmuch as this past week we honored a fallen President, and I wanted to ensure that the respect of that week continued. So I simply say that it is important, if we remember anything from the honor that was given to President Ronald Wilson Reagan, the 40th President of the United States, it might be, among many, many things that were said last week is his ability to convince and convey by words and diplomacy and particularly what is attributed to him, along with others that he helped inspire, is the ability to tear down the Iron Curtain, to break through the wall of Communism, and to do so, as has been said very frequently, without one single bullet being fired.

I think that is an appropriate backdrop for the pain and anguish with which I come to the floor this evening, and that is to again speak of the tumultuous activities and events and incidences that are occurring now in the Middle East but, in particular, in Iraq.

It is represented to us that the insurgents are increasing their activity, their brutality, their bloodshed because of the potential transition of government. But I believe it is crucial for this administration to do several things: one, to again address this body of Congress to be able to enunciate and to provide information on just what