

our strategy is going to be post-June 30. We have a hostage being held in Saudi Arabia, al Qaeda is in its height of activity, bloodshed is occurring in Baghdad and around Iraq on a most frequent basis. Conflict has not yet been resolved, and there is, I believe, confusion within the Defense Department, the leadership, Secretary Rumsfeld whom we have asked on repeated occasions to resign in light of Abu Ghraib and the continued abuses that we hear of, and the lack of direction. There is no response from the administration. That is, I think, intolerable.

Let me also ask of the administration, as we have asked those of us who are aware of the crisis in Sudan that we should not stand by and watch as we watched in Rwanda. We know that some 40,000 people are now being displaced. Even while the government out of Khartoum is negotiating a peace treaty in Kenya, we know that violence has broken out again. Children are dying, women are being mutilated and raped and brutalized, and there is Muslim on Muslim murder, Arab Muslims, the rebels killing and destroying villages where black Muslims live. There may be no peace, there cannot be any peace until this matter is resolved.

The Congressional Black Caucus, and I wish to express my appreciation to the gentleman from New Jersey (Mr. PAYNE) for his leadership; we expect to meet with the U.N. envoy to Sudan to be able to get a full and direct explanation as to why the Government of Sudan cannot immediately cease this violence. That is the concern I have when the United States has immersed itself in conflicts that it cannot get out of. That means that when there is a need for humanitarian aid for our military personnel to be able to save lives, we are so stretched that we cannot do it.

I might say to my colleagues as we are about to meet and greet again the President of Afghanistan and thank him for his great leadership, he too needs our additional assistance as we begin to move toward an election in September. Greater assistance is needed for our troops who are there in Afghanistan, and some of their actions have been actually forgotten, because we will be moving to an election; and it will be difficult in Afghanistan in order to provide for the safety and security of those voters and those who will be registering to vote.

So, Mr. Speaker, what I am concerned about is the fact that we are so immersed in the conflict, it seems frustrating, confusing, and unending in Iraq, we then leave ourselves vulnerable to not being able to provide assistance to the people in Afghanistan, moving toward a peaceful election and certainly the crisis, brutality, and murder in Sudan, would leave us simply crying and wallowing in our own tears, because every day, 30,000 people are being killed in Sudan.

So I ask the administration to give us some direction in Iraq, let the Con-

gress know just what the road map is, because the killing by insurgents is not something that we should tolerate. Give us some direction in Afghanistan to know that we have the amount of troops there to provide for the safe and secure voting and elections and people being allowed to register without being killed and intimidated and frightened away from registering to vote. Women should not be kept away from voting.

Then of course in Sudan, it cannot be another Rwanda; it cannot show itself to be a continuing killing field. One million in Rwanda, 2 million already dead in Sudan, thinking that we have a peace treaty but, in fact, we should say to America, we do not.

I know that my colleagues are sympathetic to the idea that when brutality and murder go on innocent people, and it is happening in Sudan. I would ask the administration now to make a strong and potent statement, Secretary Powell, in order for the Government of Sudan to immediately cease this kind of bloodshed going on. While they give the impression that they are engaging in peace treaties in Kenya, people are dying in their country, and it is becoming a killing field, and we cannot tolerate it and we must not tolerate it.

□ 2030

So we ask not only for mercy, we ask for relief. So we ask for this Congress and this administration to become engaged.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 4503, ENERGY POLICY ACT OF 2004, AND H.R. 4517, UNITED STATES REFINERY REVITALIZATION ACT OF 2004

Mr. HASTINGS of Washington (during the special order of Mr. HENSARLING), from the Committee on Rules, submitted a privileged report (Rept. No. 108-539) on the resolution (H. Res. 671) providing for consideration of the bill (H.R. 4503) to enhance energy conservation and research and development, to provide for security and diversity in the energy supply for the American people, and for other purposes, and for consideration of the bill (H.R. 4517) to provide incentives to increase refinery capacity in the United States, which was referred to the House Calendar and ordered to be printed.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 4513, RENEWABLE ENERGY PROJECT SITING IMPROVEMENT ACT OF 2004 AND FOR H.R. 4529, ARCTIC COASTAL PLAIN SURFACE MINING IMPROVEMENT ACT OF 2004

Mr. HASTINGS of Washington (during the special order of Mr. HENSARLING), from the Committee on Rules, submitted a privileged report (Rept. No. 108-540) on the resolution (H.

Res. 672) providing for consideration of the bill (H.R. 4513) to provide that in preparing an environmental assessment or environmental impact statement required under section 102 of the National Environmental Policy Act of 1969 with respect to any action authorizing a renewable energy project, no Federal agency is required to identify alternative project locations or actions other than the proposed action and the no action alternative, and for other purposes, and for consideration of the bill (H.R. 4529), to provide for exploration, development, and production of oil and gas resources on the Arctic Coastal Plain of Alaska, to resolve outstanding issues relating to the Surface Mining Control and Reclamation Act of 1977, to benefit the coal miners of America, and for other purposes, which was referred to the House Calendar and ordered to be printed.

MORNING AGAIN IN AMERICA

The SPEAKER pro tempore (Mr. GARRETT of New Jersey). Under the Speaker's announced policy of January 7, 2003, the gentleman from Texas (Mr. HENSARLING) is recognized for 60 minutes as the designee of the majority leader.

Mr. HENSARLING. Mr. Speaker, I need not state that last week was a very, very trying, yet very moving week for many Americans because we said goodbye to one of the greatest Presidents I believe in the history of America, and certainly one of the greatest that I have known in my life time, President Reagan. And I think many Americans recall so much about the President, about how he loved freedom and how optimistic he was.

There is a phrase that many people associated with President Reagan when he ran for reelection in 1984, and that phrase was, It is morning again in America.

Well, America has faced a significant economic challenge over the last several years, and that is we have faced a recession. Many people have been hurt by this recession and jobs were lost and businesses were padlocked. But I have to tell you, we have come out of the darkness. We are coming into the light. When we look the at our national economy, again it is morning in America.

One of the proudest days I have had as a Member of United States Congress was the day that I signed my name, co-authored President Bush's economic growth program. Now, that was a program that was all about tax relief, tax relief for American families, tax relief for small businesses, because we know that when you let families and businesses, the American people keep more of what they earn, they will roll up their sleeves. They will work hard. They will create new businesses. They will go out and open an automobile transmission shop on one street corner. They will open a barbecue stand on another corner. They will expand a mobile home business two blocks away.

Mr. Speaker, that is exactly what we see in America today.

Now, many in this body want to debate who is to blame for the recession. Well, I can tell you there have been many, many recessions in the history of America. And I wish there was something we could do in this body to outlaw recessions but we cannot. But we do know that besides the obvious and huge loss of human life on 9/11, what a blow it was to our economy, in the trillions of dollars; not to mention the stock market, the high tech bubble being burst, the corporate scandals. There are a whole lot of reasons. And we could play a blame game here between the Republicans and the Democrats, but I do not think that is what the American people sent us to Washington to do. They sent us here to work together and solve problems.

Mr. Speaker, in working with the President we have been able to solve a lot of these problems. If you look at where our economy is today, it is just a fantastic recovery that is under way. We are enjoying right now the highest economic growth that we have enjoyed in 20 years. In over 20 years we are seeing the highest economic growth that we have ever seen. And jobs, over a million and a half jobs have now been created over the last 9 months, in a blistering pace in the last several months, all due to President Bush's economic growth program.

Homeownership, the great American dream of homeownership, homeownership is at an all-time high. More Americans own their own homes than ever in the history of the United States of America.

Mr. Speaker, we are talking about the explosive job growth that we have had in our economy, a million and a half jobs in just the last 9 months, people all over America being able to go back to work because of the President's economic growth program.

The stock market is up 20, 25 percent off of its lows, which is so important for so many people that have 401(k) plans that they have to plan for their retirement, and there is so much other good news.

We have other Members that are here to discuss that and how it relates to their congressional districts. Mr. Speaker, at this time I yield to the gentleman from Arizona (Mr. HAYWORTH), to discuss this further.

Mr. HAYWORTH. Mr. Speaker, I thank my colleague from Texas and congratulate him on claiming this time during special orders to celebrate the 1-year anniversary of the Jobs and Growth Act of 2003. I am also pleased that the gentlewoman from West Virginia (Mrs. CAPITO) will join us shortly as she is prepared to make remarks on the floor.

Mr. Speaker, I appreciated the comments of the gentleman from Texas (Mr. HENSARLING). He spoke of changes in the economic indicators. He spoke of what has transpired in the stock market. And certainly we understand and

we should point out what is going on on Wall Street, but in the final analysis, Mr. Speaker, yes, Wall Street is important but likewise so is Main Street.

What is happening on the main economic thoroughfare of your town, and more importantly, what is happening, Mr. Speaker, in the homes in your neighborhood? It is interesting as we take a look at our efforts to embrace a pro-growth economic agenda centered on this one basic truth that the money that comes into the government via taxation does not belong to the government. It belongs to the people. And when we allege how the people can keep more of their hard earned money to save, spend and invest for themselves, it helps all of us. We can offer many historical examples.

Indeed, last week we celebrated the life of our 40th President, Ronald Reagan, who embraced that philosophy; but to be candid, Mr. Speaker, it is not exclusively partisan. Indeed, we look back to the 1960s and the efforts of late President John F. Kennedy who in asking for reduction in taxation across the board was heard to say, A rising tide lifts all boats. Everyone has, everyone has a chance to benefit. And certainly we can see what has happened on Wall Street, on Main Street, but most importantly, Mr. Speaker, what has happened on your street: 111 million individuals and families receive an average tax reduction of \$1,586; 49 million married couples get an average tax reduction of \$2,602; 43 million families with children, an average tax cut in excess of \$2,000; 14 million of our seniors will see their taxes fall on average by \$1,883; and 25 million small business owners, Mr. Speaker, if I could, I know it is really not a parliamentary inquiry. I do not need to ask unanimous consent but I think we all could agree, the term "small business," Mr. Speaker, is almost an inaccurate term. It is essential business. So-called "small businesses" are the very backbone of economic enterprise in this country. They supply more jobs than all the major corporations put together. Small businesses on your street do that. And 25 million small business owners will see an average tax reduction of \$3,000 plus.

Now, Mr. Speaker, there are cynics in this city who would say that somehow this is not a lot of money. It is interesting, on one hand collectively they bemoan the notion that Americans have more of their own hard earned money to save, spend and then they turn around almost in the same breath and take the opposite tack, well, this does not matter much to families.

Mr. Speaker, I would have to respectfully disagree. Yes, it is true, we talk about billions of dollars here in Washington, but think about those 43 million families who through the per child tax credit have seen their taxes fall in excess of \$2,000. Think, Mr. Speaker, what \$2,000 means in a family budget. Think of what it means as now so

many schools are out, kids are enjoying time off this summer. Some families coming here to Washington, D.C., other families going to visit extended family around the country, and more importantly preparing to head back to school to make those expenditures necessary. In some houses it could mean braces for that middle child. In other houses it could mean a set of tires, and still other houses it could be that important family vacation.

But important money, real money to real people is what we talk about and what we celebrate. And now tonight at the 1-year mark, the 1-year anniversary of the Jobs and Growth Act of 2003, as my colleague from Texas has reported, as my friend from West Virginia will join with her analysis, we have seen incredible economic growth.

Mr. Speaker, I look at the almost 1½ million more payroll jobs, 1.4 million more payroll jobs in the last 9 months, and it is fascinating because the American people, again, when they can invest, when business owners can invest, it does create more opportunity. And I am reminded by some in the ivory tower, maybe that is why economics is called, Mr. Speaker, the dismal science. Maybe that is why it is said, you can lay all the economists in the world end to end and never reach a conclusion, or by the same token, you can take all the economists in the world and lay them end to end and that might be a good thing, because away from theory we are seeing legitimate economic fact here.

There is no disputing that almost a million and a half more payroll jobs have been created in the last 9 months. There is no disputing this tax relief is helping America's job seekers. There is no disputing this tax relief, as I pointed out, is helping the budgets of American families. Real disposable income is up almost 4 percent. Household wealth, not for the wealthy but household wealth for all families across America, a record high of \$44 trillion. Housing starts, we talked about small business being an indicator, what about what happens in terms of building houses in the United States. Housing starts, the highest level in 2 decades. At the end of 2003 they remain consistently high. Homeownership is record high, 68.6 percent.

Mr. Speaker, stop and think of that for just a second. The American dream of homeownership, the very foundation of so much economic planning and dreaming and the aspirations of so many young couples and American families, now almost 70 percent of Americans realize the dream of owning their own home.

□ 2045

Consumer confidence, accordingly, is up. Opportunities have increased. Manufacturing jobs are up. Indeed, in the last 4 months, manufacturing jobs have increased by 91,000, just short of 100,000.

When we take a look at these numbers and we translate them from the

black and white numbers on a page and we realize that this is helping real people and real families, we can hardly wait to see the other reports that will be forthcoming because we understand this simple fact. Again, it is not partisan but it is imminently practical.

Would Americans keep more of their own money and save, spend and invest it for themselves? Economic activity increases. We have seen great strides in productivity, and we understand this simple fact. From our history and in practice, what we are seeing today, that through this economic expansion, through this growth and opportunity, people are realizing the American dream of homeownership. They are taking advantage of opportunities to provide for their families, and as this continues and as we see this economic expansion, something that some of our friends who come to this Chamber seem to want to deny, although it has been an historical fact, we know that the increased economic activity in the long term actually creates more revenue for the government. There is actually an increase in taxable receipts that comes from economic activity.

So rather than succumbing to the cynical and shopworn phrases that tax relief only helps one sector of our economy, rather than abandon reality for the poisonous rhetoric that would set one American against another, we would do well tonight, Mr. Speaker, in recognizing this 1-year anniversary to take a look at the historical examples of Presidents Kennedy and Reagan and take a look at the current events and the current evidence, that the common sense, pro-growth agenda, pro-economic agenda, developed by this President and this congressional majority is helping real people find real work and real opportunity.

Mr. Speaker, we continue in markup in the Committee on Ways and Means to find yet other ways to spur economic growth. As that continues in the Committee on Ways and Means, I just wanted to take time out from those proceedings to come here to the floor to thank my colleagues, especially the gentleman from Texas, for claiming this one hour of time, Mr. Speaker, to report to the American people and to reaffirm what so many of them are seeing both in their own lives, in their own homes and on their own street.

Mr. HENSARLING. Mr. Speaker, I thank the gentleman from Arizona for making time to come down this evening to the floor to discuss the wonderful news that we have had as we talk about the 1-year anniversary of the Jobs and Growth Act of 2003, and obviously there is so much good news to be had in Texas and Arizona and all the other States around the Nation, but there is still work to be done.

At this time, I yield to the gentleman from West Virginia (Mrs. CAPITO), one of the great pro-growth leaders in the Congress, somebody who has made a real difference for West Virginia.

Mrs. CAPITO. Mr. Speaker, I would like to thank my colleague from Texas for yielding to me and for working with us on this hour to talk to the Nation about the good news that we have on our economic front.

I have been here almost 4 years now, and for some reason good news seems to get buried a lot, and it is deeply concerning to me when we are talking about something as critically important as our Nation's economy, people working, families. So I think it is extremely important for all of us to give a good viewpoint to our Nation on how our Nation is moving in the right direction.

I would like to talk about my home State of West Virginia. Many times in terms of economics, West Virginia has had difficulty with our State economy. We have not moved with the rest of the Nation when the rest of the Nation is surging economically. We have sort of puttered along a little bit, and so in my home State people will say to me, Shelley, I hear that national indicators are good and that we are creating 1.4 million new job with President Bush's programs, but what is happening in West Virginia? Is that really occurring in West Virginia? The great news is, yes, it is.

The indications today were just brought out by the State Department of Employment Programs. It announced today that in the month of May we saw the largest period of job growth this year. 4,400 new jobs created in the State of West Virginia in May. Our unemployment rate, which has been steadily below the Nation's unemployment, dropped another 3/10ths of a point to 5.2 percent. These are not happenstance. This is not just a blip in the radar screen. This is a constant indication that the economics of West Virginia are improving, just as the economics of the Nation are growing and thriving.

Being home last weekend, I talked to many folks, miners, realtors, bankers, schoolteachers, truck drivers: How is business? How is it going? Every single one of them has a positive, uplifting message to give. They are either hiring more people, ordering new parts, or increasing their equipment, all the things that are the great indicators of economic growth. The tax savings in West Virginia is being reinvested, just as the President's Jobs and Growth Act had planned, and new workers are being hired.

There are also other good signs. Not only is West Virginia being included in the upturn of the Nation's economy and settling into new jobs, but other things are occurring, and I think it is important to be pointed out.

We have heard about outsourcing and we are all concerned about any job that leaves an American shore and goes across the sea where we want to keep that job on our shores, but in West Virginia interestingly one in five of our manufacturing jobs in West Virginia, they are working for a foreign-based

company. Those jobs have been in-sourced to the State of West Virginia, and I think that is over 27,000 workers in the State of West Virginia are in that position.

The pride of Buffalo, West Virginia, which is in my District, is the Toyota manufacturing plant where over 1,000 West Virginians build the engines that are in the Toyota Camrys that are parked in our driveways, and can my colleagues imagine the impact that 1,000 of those manufacturing jobs in a small area such as Buffalo, West Virginia, has on the total economy of that location and that area and region of our State?

We also saw personal income rise in the latter part of 2003 to a total of \$44.7 billion, and that is one of the highest numbers ever reported in the State of West Virginia. Our exports have increased by over \$100 million. Personal tax collections are forecast to increase by 3.1 percent this coming year. That is an indication that more people are working. They are working at higher salary levels, and they are enjoying the prosperity a boom economy can provide, and the prosperity the Jobs and Growth Act of 2003 that President Bush put forth is working.

We also have many in West Virginia who are enjoying the tax benefits that were a part of that on an individual basis. We have several hundreds of thousands who are enjoying the marriage tax penalty: 400,000 individuals paying fewer taxes; and over 100,000 small businesses enjoying the tax relief that was so vitally important to jump-starting this economy and moving it in the right direction.

So, while we always seem to want to have the gloom and doom news take the headlines, I think it is time that the Americans see the headlines that are the reality of our economy here in the United States, and that is we are moving in the right direction. There is more work to be done, and States like West Virginia are feeling the impact, are being able to take hold of the movement and the surge in the economy. More jobs are being created, more families are feeling that, and for me to be able to say that this Congress, with this President, put these policies into place makes me proud to go home every weekend to West Virginia and say we are moving in the right direction. We are going to keep up the momentum, and things are on the rise.

Mr. Speaker, I thank the gentleman from Texas for granting me the time.

Mr. HENSARLING. Mr. Speaker, I thank the gentlewoman for her comments and how enlightening they were to enlighten us about what is going on in the State of West Virginia and how under the Jobs and Growth Act of 2003, how jobs are being created, how exports are up, how real income for families is on the rise so that families can go out and afford to spend more money on their education programs, their housing programs, their nutritional programs.

Although there is much work to be done, all this great progress was made possible by an act that at its core was all about tax relief, tax relief for small businesses, tax relief for American families, and Mr. Speaker, as my colleagues know, in the House of Representatives, that means that tax relief comes through our Committee on the Ways and Means. One of the great leaders of that committee, one of the pro-growth leaders in the United States Congress, is here to share his thoughts with us, and I yield to the gentleman from Ohio (Mr. PORTMAN).

Mr. PORTMAN. Mr. Speaker, I thank my colleague from Texas. I thank him for leading this Special Order tonight and for all the good information he has been providing. I also thank my colleague from West Virginia who just described very well what is going on not just with the national economy but also what is happening in her State of West Virginia.

We are not getting the word out about the economy. Most Americans are concerned about where our economy is headed. In fact, we have made incredible strides. Is there more to do? Of course there is. The tax relief, though, helped tremendously.

I want to talk a little bit about that and then talk about what we need to do in the future with regard to health care costs, litigation costs, international trade, energy costs to take this economy to even greater heights, but things are improving, and we need to acknowledge that because it is important to remember what we did that worked and what we have done that does not work.

What we have done that works is, again, letting people keep more of their hard-earned money, increasing small business investment, helping people around this country to be able to find opportunity.

This first chart shows the fact that over the last several months we have had incredible job growth. In fact, in the last 9 months alone we have created over 1.4 million jobs in this country. Government did not create those jobs, but government does play a role in creating the environment to create those jobs, and again, the tax relief was absolutely crucial to that.

Job growth is key but job growth only comes with economic growth. This shows the GDP growth which is a measure of all the goods and services in the economy, and as we can see we are now at 4.4 percent in the first quarter of 2004. Projections are into 2005 we are going to see sustained growth and a kind of growth that will be able to not only keep this economy strong but even with high productivity be sure we have real job growth in this country.

As this job creation is surging, it is helpful to look at the unemployment rate. Right now the unemployment rate is down well below the average in the 1990s, which is this dark line. Here we are today: 5.6 percent is well below not just where we were in the 1990s but

also below where we were in the 1980s, below where we were in the 1970s.

So, yes, we have challenges. We have a lot of international competition. We need to do more across the board in terms of making it more productive to create a job here in this country, but we are making good progress, and that unemployment number, coupled with this job growth, is incredibly important to the working people of America.

Some people have said, well, okay, the economy is now growing, that is good, and now it is not a jobless recovery. We have got good job growth coming back, strong job growth, over 1 million new jobs created this year alone, but people's earnings are not as high as they should be. Well, I would just point them to this chart.

Incomes and earnings are up. This is after-tax income, up 4.9 percent in the first quarter of this year, a substantial increase. This, again, in my view, is largely because of the policies we put in place here, and that is why it is important to talk about it.

Average weekly earnings have increased by 2.5 percent from the same period a year ago. People say, well, Rob, that is not wage growth; that is just people with big incomes and that is averaged in. Actually, it is wage growth. Hourly wages are up. People who are punching a time clock, going to work every day, providing the impetus for this economic growth are seeing an increase in their take-home wages. That is what this is all about after all, making sure that families have more income to be able to spend on their needs and it is happening.

Housing is strong. I think it has been talked about earlier tonight and others will talk about it, but housing is an incredibly important part of our economy, and it has kept strong actually even through the recession we had in 2002, but this housing growth is particularly interesting because it is at an all-time high in terms of homeownership, all-time high in terms of minority homeownership. This is important well beyond the economy. It gives people a stake in their communities.

□ 2100

It allows people to build up an investment in their home. This is great news for the long-term economic ownership of our country, that people are able to take part in by owning a home.

The last thing I want to spend just a second on is investment. Investment is strong here, and it shows that the President's tax cuts have been very effective. This chart shows that investment is up 12½ percent in the last 12 months. Over the last four quarters, investment is up 12½ percent. What does that mean? That means we are over this bubble.

Before the recession, people were concerned about overcapacity and overinvestment. For the last few years, people have been very concerned that there is no new investment going on because we had overbuilding and over-

capacity. Finally we are over that. Why? I think there are four reasons for it.

One, we reduced the rate of taxation on dividends. Companies are now dividending. Record levels of dividends are being reported by companies. Seniors really benefit from this. A lot of them have investments in companies that issue dividends. That dividend tax cut has helped with regard to investors because more investors are getting into the market; and that investment is going to expanding plants, equipment and creating jobs.

Second is the capital gains relief. By reducing the capital gains rate, as we did, we are encouraging investors to get back in the game, and that has happened.

Third is depreciation. We put into place a bonus depreciation of 50 percent. We have put into place section 179 depreciation where people can write off more of their expenses immediately for small businesses. This is incredibly important to small businesses. Small businesses are taking advantage of these provisions we put in law. We have to extend some of these, and we are debating in the Committee on Ways and Means a provision to extend section 179 expensing for small businesses for this very reason.

The final reason I will mention is reduction in the top rate. In fact, all of the tax rates that went down, and we were at 39.6 percent, then 38 percent, down to 35 percent. People say, gee, and JOHN KERRY has said this, this is only to help wealthy individuals. That is not the point.

Mr. Speaker, 83 percent of the people in those tax brackets are businesses. What does that mean? Most small businesses in America, about 90 percent of them, pay taxes through the individual tax return. They are what is called pass-through entities. They are partnerships, sole proprietors, LLC companies, subchapter S. The bottom line is those businesses pay taxes as an individual; and so when you reduce those individual rates, you are getting at the real engine of economic growth in this country, which is small businesses. That is exactly what has happened.

I think for those four reasons, reducing the taxes on capital gains; reducing the taxes on dividends; reducing taxes across the board; and increasing depreciation, we have seen a nice increase in investment. That will continue based on all of the economic projections. This leads to opportunity because by investing in more equipment and expanding plants and jobs, we will have opportunity going forward.

As I said at the outset, we still have more work to do, and we want to do it. Trade is one issue. We have to increase our exports. We are starting to see increasing exports as other economies around the world are picking up, even though our economy is doing better than any industrialized economy in the world. That is incredibly important also to our future.

I come from Ohio. I heard earlier my colleague from West Virginia talking about the West Virginia economy and the struggles they have had over the last few years. We have had struggles, too, and we continue to. We are a heavy manufacturing State. We are the kind of State that has traditionally done very well in areas where the U.S. is not as competitive as we once were. We are beginning to make that transition. There is more high technology coming in, more financial services jobs, and we are doing better.

But even in Ohio, where we have a struggle with manufacturing jobs, we have seen some great numbers over the last several months. We have added over 34,000 new jobs to Ohio's economy in the last 9 months alone. We have also created 4,300 new jobs in April alone. These are not regular jobs; these are good-paying jobs, the kind of jobs you want to have going forward with the economic recovery.

Nearly three-quarters of Ohio's payroll job growth in April, for instance, was in industries that pay more than the national average. The professional and business services industry comprised the largest share of those jobs. Average hourly pay of a job in that industry that is nonsupervisory is \$17.20 an hour. That is well above the national average for nonsupervisory jobs.

So we are finally adding jobs in Ohio. We are getting these jobs back; and now would be exactly the wrong time to change direction and raise taxes on small businesses, as has been proposed by JOHN KERRY and others.

Second, unemployment is down in Ohio. We were at 6.2 percent a year ago. We are down to 5.8 percent now. Can we do more? Yes. And we must do more to be able to bring those jobs back to Ohio. But we have turned the corner. We are making progress. Personal incomes are now up in Ohio, housing values have increased dramatically in Ohio, and there are more exports. Last year, Ohio exports increased over \$2 billion. That is incredibly important to my district in southwest Ohio and to the entire State of Ohio. That brings jobs and opportunity.

As I said before, we are not done. We have plans to reduce health care costs. We plan to get litigation costs under control, which will help our entire economy. We have a specific proposal on energy that is currently in the United States Senate to reduce the cost of energy and make us less dependent on foreign oil.

Finally, we need to do more in terms of knocking down barriers to our trade for exports. But the tax relief we put in place in 2001, 2002, and 2003 is working. The economy is back. We need to stay the course. We need to continue to be sure that tax relief stays in place so our economy stays strong so we have opportunities for America's workers so we can compete in this global environment. We are doing it. We can do it going forward. We just have to keep the faith.

To the gentleman from Texas, I appreciate the gentleman allowing me to come down and talk about the economy a little bit tonight.

Mr. HENSARLING. Mr. Speaker, I thank the gentleman from Ohio for his great leadership in ensuring that we did have tax relief for American families and small businesses which has ignited this great economic recovery that we are seeing from one shore to the other.

Indeed, there is great news and, indeed, there is still more work to be done. We have to make sure that those in Congress who want to take the tax relief away, raise taxes on the American people yet again, that that policy does not come about in the Halls of the United States House of Representatives.

We are joined tonight by a gentleman from the Committee on Ways and Means who was instrumental in ensuring that we pass the Jobs and Growth Act of 2003 and will be a key leader in ensuring this tax relief is not rolled back.

Mr. Speaker, I yield to the gentleman from Florida (Mr. FOLEY).

Mr. FOLEY. Mr. Speaker, I thank the gentleman from Texas (Mr. HENSARLING) for leading this discussion.

I want to set the predicate for a moment because this Congress and this President inherited a very troubled economy. In 1999 when the Internet stock bubble burst, there was a tremendous amount of sensitivity, if you will, to the economy. People had lost lots of money in their savings accounts and IRAs and Keoghs and 401(k)s, and so psychologically the economy started heading in a negative manner from that point on.

President Bush inherited a struggling economy; and then we have all heard about September 11 and what it did to the investor psychology and what it did to the job market and what it did to the economics of places like Florida where our tourism market was ravaged. We all experienced that, so we are not reliving history; but we have to set the predicate about how important the leadership of this White House has been in setting in place the kind of economic tools necessary to develop what are now very, very hopeful numbers for people around the country.

Florida's jobs have been up. In fact, we have created 29,000 payroll jobs in April alone. We now have 168,400 more payroll jobs than a year ago. Our economy is adding good-paying jobs. More than two-thirds of Florida's payroll job growth in April was in industries that pay more than the national average. For example, the professional business service industry comprised the largest share at 11,500. The average hourly pay of a nonsupervisory job in that industry is \$17.27, well above the national average of \$15.59.

Unemployment was down in Florida from 5.3 a year ago to 4.6. The national average is 5.6. Florida's average unemployment rate in the 1990s was 5.9.

Personal income swelled in Florida in the last quarter by 1.3 percent to over \$528 billion. Florida's housing values are up well over 11 percent in 2003 and over 53 percent in the last 4 years.

Exports have increased over \$400 million for a total of \$25 billion from Florida's export economy alone. And insourcing, a subject some on the other side of the aisle do not want to talk about, but we have had over 303,000 jobs in Florida from companies based in other countries. About 12.2 percent of all manufacturing jobs in Florida are with foreign companies.

So the statistics are clear, the effects of our tax reductions and our attempts to make this economy stronger and more resilient are absolutely made positive by the charts that my colleague on the Committee on Ways and Means illustrated just moments ago.

I am proud of the leadership of not only this White House but the entire Congress for recognizing that in order to get the opportunities present for people for jobs, for growth in their families' income, for more job security and for an aggressive, can-do spirit of passing very detailed and complicated legislation that has yielded in the pockets of people of the 16th Congressional District of Florida greater disposable income, greater sense of purpose, and greater job security. These are things that are not just imaginative. These are things displayed each and every day.

I thank the gentleman from Texas (Mr. HENSARLING) for leading this opportunity to talk to the Nation and talk to our friends. Look at the price of the Dow Jones Industrial Average today as opposed to 3 years ago, look at the unemployment numbers, look at all these factors; and I think it will bear out that the work done by this Congress is not only showing great progress but the months to come will show even more positive improvements in the lives of all Americans.

Mr. HENSARLING. Mr. Speaker, I thank the gentleman from Florida (Mr. FOLEY) for his comments and thank him for his leadership in ensuring that we had tax relief for American families and small businesses to help this wonderful surge of employment that we have had in the United States.

Again, as we can see from this chart, over the last 9 months almost a million and a half new jobs have been created, and in the last several months at a blistering pace. New jobs for Americans, and these are not just dry statistics that are appearing on some board, but I have the honor and privilege of representing the Fifth Congressional District of Texas which starts in the eastern part of the city of Dallas and takes in several of the suburbs of Dallas County and includes many rural areas in east Texas; and I have seen some great news in that area all due to President Bush's economic growth program.

I was in Jacksonville, Texas, not too long ago in Cherokee County, Texas. I

went to visit a plant called Jacksonville Industries. They are an aluminum and zinc die cast business. They were having trouble in some respects in competing in their marketplace. But once President Bush brought his economic growth package forward and once we passed it in the House of Representatives, all of a sudden they were able to afford a new piece of equipment that previously they could not afford. Now I could not tell you the name of this piece of equipment, I could not tell you what it does, but it is big and makes a lot of noise, and it makes them more competitive in a very competitive marketplace. Prior to being able to acquire this machine, they were on the verge of perhaps having to let two of their workers go because they could not be competitive without having the new plant, the new equipment.

Because of the equipment they were able to buy due to President Bush's tax relief program, instead of potentially laying off two workers, they hired three new workers. That is five people who could have been on unemployment, five people who could have been on welfare. Instead, thanks to our President and thanks to the Republican majority in the House of Representatives, those are five people with a real job, five people who are putting a roof over their own head, putting food on the table, helping educate their children, and realizing their own version of the American dream.

That is how important tax relief is in America to get this surge of economic growth, this surge of jobs that we see being created. I see it all over the Fifth Congressional District of Texas. I see it in the city of Garland where all of a sudden a new CiCi's Pizza franchise opened up just a couple of months ago. They created 30 new jobs in 2 months. In Mesquite, another superb of Dallas, a wonderful community, Coleman Homes, a home builder who came to Mesquite in 2002, has almost doubled their number of employees in just 2 years building homes.

□ 2115

Because as we said earlier, Mr. Speaker, we are enjoying the highest rate of homeownership that we have ever enjoyed in the history of the United States of America, thanks again to President Bush's economic growth program and a Republican majority in this House that would pass it.

In Dallas where I live in the Lakewood neighborhood, because of the economic growth, a new bank opened. They put in \$600,000 to renovate an old building that went to builders and carpenters and refinishers, and in just 3 months they have added 12 full-time jobs to help serve all the demand as businesses grow and need the capital that the bank can provide. The stories go on and on and on.

Mr. Speaker, I know that tax relief works. I see it in the Fifth Congressional District of Texas. We see it all over America, and it is not just the evi-

dence we have today. It is the history. As we mourn the passing of one of the great Presidents of the United States, President Reagan, we have to remember tax relief worked again in his administration. We cut marginal tax rates, and we had an explosion of economic activity, and we had more tax revenue come into the government as well.

Mr. Speaker, there is other good news around this Nation. There is lots of good news, and that does not mean our work is done. We have much work to be done. We will not stop until every American who wants a job has a job. But another great leader that we have had in making sure that we have pro-growth economic policies for our Nation, to make sure that we create jobs in every corner of America is a great colleague of mine and cochairman of the Washington Waste Watchers, which has been on the vanguard of fighting waste, fraud and abuse in America.

At this time I would like to yield to the gentleman from Indiana (Mr. CHOCOLA).

Mr. CHOCOLA. Mr. Speaker, I thank the gentleman for yielding and I thank my good friend from Texas for taking the leadership in talking about this very important subject, and I commend all my colleagues who have come down to the floor tonight to talk about what is going on in their States and their districts and sharing good news. I think it is so important that we do share this good news, because much of the economy is based on the confidence of the American people, and when they hear the good news I am confident that their confidence will swell and they will continue to do their job so well in growing the economy.

Before coming to Congress, I was a business person. I was part of the economy trying to grow a business and create jobs every day, and one of the differences I have learned between working in the private sector and being part of government is that facts do not always get in the way of people's opinions here in government. I think it is important that we recognize what the facts are, and I think the Wall Street Journal today tried to share some of the facts about the economy in an editorial they entitled Gloom and Boom.

Roughly, that editorial talked about how not long ago the critics of the economy said that this is the worst economy that we have seen since maybe the Great Depression, but then when economic growth was undeniable, the criticism was, well, there's growth, but there is no jobs. This is a jobless recovery, and now clearly there is robust job growth, so the criticism is, well, certainly there is growth and certainly there are jobs, but these are not good jobs; these are not good-paying jobs.

The editorial went on to point out that in fact these are good jobs, the economy is growing, personal incomes are up, and the people getting the jobs today are being paid more than the jobs of yesterday.

We can talk about Wall Street Journal editorials all night long. We can talk about national economic indicators all night long, and they are very, very important, but I find that the best national economic indicator is my local paper. So tonight I ran up to the files and looked in the file to try to find some examples of what is happening in the Second District of Indiana, and I just grabbed a few of the articles that were in the file from the last couple months. These are examples of the economic indicators we are finding in north central Indiana.

Consumer Confidence Climbs. Economy, Job Market Gain Strength.

Big New Business Here, 157 Jobs with Furniture Firm on the East Side. LaPorte Officials Celebrate "Major" Business Here.

Zimmer Adding 400 More Jobs.

Manufacturing Sees Expansion. March Results Give Hope for Job Growth.

Jobless Claims at Three-Year Low. Hopes Raised. Economy Has Turned Corner.

More Jobs on the Way. Manufacturer Adds New Product Line.

Dutchmen Constructs Facility to Inspect RVs.

RVs Roll to Big Total.

Encouraging Developments on the South Side.

Industry Upturn. Science Favorable For Manufactured Housing Market.

Adding and Saving Jobs. Announcements This Week Good News.

RV Business Opens Door in Argos.

Pace of Hiring Will Pick Up. Survey Shows Companies Intend to Hire More in '04.

Mr. Speaker, I could go on and on and on about the good economic news in the Second District of Indiana, and I certainly do not think we are alone. As we heard from our colleagues from Ohio and West Virginia, two States like Indiana that are very focused on manufacturing, very blue collar, districts and States that are starting to see robust economic growth, and I do not think that there is any denying this fact. And the fact is the American people have done their job so well.

We are going in the right direction, and we need to continue to go in the right direction, because our job is clearly not done, as many have pointed out tonight. And we need to do two things to make sure we continue to go in the right direction. Number one, continue to adopt and implement pro-growth policies that help create environments where businesses can do their best work and achieve their best results. Small business in America is the backbone of our economy. Government does not create economic growth. The American people do, and small business does. And we need to make sure that the American people continue to keep more of their own money in their own pocket, because when they do that, they go out and invest in their community, they invest in their headlines, and they create headlines exactly like this.

Mr. Speaker, I look forward to going home and reading more headlines like this and to congratulate the people of the Second District for doing such a great job, and I congratulate my good friend, the gentleman from Texas (Mr. HENSARLING), in leading us in this very important discussion, and I encourage the people American people to keep up the good work and keep this economy going.

Mr. HENSARLING. I thank the gentleman for his comments. I especially thank him for reminding all of us that the government had nothing to do with this. It was the American people who went out and created these jobs. Not unlike my colleague from Indiana, I was a small businessman before I was elected to Congress. Government does not create jobs. Men and women who go out and risk capital and roll up their sleeves and work hard, they are the ones who create jobs in America. But for them to do it, government has got to get out of the way. Too many taxes destroy jobs. Too many regulations destroy jobs. Too much litigation destroys jobs. Fortunately due to President Bush's economic growth plan, due to this Republican majority in Congress, we took a huge step in providing this tax relief that has provided almost 1.5 million jobs in 9 months.

Mr. Speaker, I yield to the gentleman from Florida (Mr. MARIO DIAZ-BALART), another great leader we have had on economic growth issues in the United States Congress, a gentleman who is the cofounder of the Washington Waste Watchers.

Mr. MARIO DIAZ-BALART of Florida. Let me first thank the gentleman from Texas for providing this insight here tonight. I was just listening to our friend from Indiana. He was mentioning the naysayers, the ones that constantly say that it is not going to work, that cutting taxes on the hardworking American people was not going to work. And then when it started working, they started saying, as he said, all right, it is working but it is not creating jobs. Then when it started creating jobs, as our friend from Indiana reminded us, they were saying, well, but they are not high paying jobs. He mentioned how that is just a fallacy. That is just not true.

Let me give my colleagues some statistics from Florida. In Florida we are creating an incredible amount of jobs. Every single month the private sector in Florida is creating jobs. They are good paying jobs. Florida's economy is adding really good paying jobs. More than two-thirds of Florida's payroll job growth in April, by the way, was in industries that pay more than the national average. Those are the facts. Some people do not like the facts and do not let the facts confuse what they want to believe in the issue. But those are the facts.

Let me just read some of the quotes that were said by our friends in the minority party before they started seeing

the results that we are talking about today. They said, for example, May 9, 2003, the Jobs and Growth Act will neither create jobs nor grow the economy. Wrong. It created jobs and it grew the economy. The majority's reckless, irresponsible tax agenda. They said that on May 5. It was neither reckless nor irresponsible to have the private sector create more than 1 million jobs for hardworking Americans. They said again, May 9, 2003, to see how badly the Republican economic plan has failed all we have to do is look around.

Well, look around. The tax cuts have worked. They are creating jobs. We have to do more. We are working to do more. Unfortunately, we are getting no help from our friends in the minority party because what do they propose? As opposed to cutting taxes, what did they propose? Let me tell my colleagues some specifics. They offered alternatives to major legislation just last year that would have added almost \$1 trillion to the deficit. That was their answer. But that was not enough. They did not support tax cuts. What they did support and they proposed three alternative budgets on this floor, on this very floor, and each one of them raised more than \$100 billion in additional taxes to the hardworking men and women in this country.

Let me just state this very clearly. If you think that your taxes are too low, that the Federal Government is utilizing your money very efficiently and that you need to send more of your money up here, then you support what they propose. But that is not what works. What works is cutting taxes, allowing the hardworking people to keep more of their money. But then they say, when it is working, when jobs are being created, but those are tax cuts on the wealthy. That is how they try to excuse it.

Let me read some of the issues, some of the tax cuts that they say are for the wealthy. Maybe I just represent kind of a different district, but one of those that they say is the marriage penalty repeal. Marriage penalty repeal. I do not know about in other parts of the country, but in Florida not only the wealthy get married. How about the death tax repeal? Oh, that is a tax cut on the rich. I do not know about other parts of the country, but in the State that I represent not only do rich people die. How about the reduction of taxes on education savings? That is on the wealthy? Not in my State, not in the State that I live. How about the small business expensing? Those are small businesses, not wealthy. How about the adoption tax credit? These are the things that they objected to because they are tax cuts on the wealthy. How about the dependent care credit? That is not tax cuts for the wealthy. Those are people that have dependents at home. How about a tax credit for employer-provided child care facilities for hardworking moms and dads so that they can go to work? That is not for the wealthy. And how

about the emergency tax relief? Even this, emergency tax relief to areas affected by the attacks of 9/11. Those are for the wealthy? No, those are responsible tax cuts for hardworking men and women in this country who create jobs, who create wealth, who do not want to create more bureaucrats. They want to create more jobs, more wealth. It is working.

I thank the President for his leadership. I also want to particularly thank the leadership in this House and also my dear friend from Texas who has led the fight to look for waste, fraud and abuse in the Federal Government. He is doing a great job. I want to thank him for allowing me this time today.

Mr. HENSARLING. I thank my colleague from Florida for his wonderful comments and helping remind us that again there are two very different visions for economic growth in America. In one vision again is tax relief for small businesses, the job-creating engine in America. Another is tax increases on business, tax increases on families. It is often said that one is entitled to their own opinions but one is not entitled to their own facts.

Let me review again what has happened in the last 9 months. We have added almost 1.5 million new jobs in the last 9 months. And look at this. Look at the blistering pace in just the last 3 months of job creation in this economy due to tax relief. Look at this. The greatest economic growth in almost 20 years under this program, under President Bush's tax relief program, the greatest economic growth in almost 20 years. Look what is happening to the unemployment rate. It is going down. Job creation is going up. Unemployment is going down. Incomes are up. Family incomes are up. These are not just jobs. We are seeing good jobs, good job growth in the American economy. Again that foundation of the American dream, homeownership, is at an all-time high.

Now, Mr. Speaker, the question is where do we go from here, because there is work to be done. We do not want to rest until every American who wants a job has a job. We want to make sure that we have more tax relief, that Americans can go out and create more businesses and expand more jobs, so that every American can realize his American dream, that he can invest in his housing program, in his nutritional program, in his education program. But our friends from the other side of the aisle, they want to raise taxes on the American people. Mr. Speaker, we cannot tax our way into prosperity. That is a battle being fought in the House now. And another battle we are trying to fight, we want to reduce the litigation in America. Too often we do not love our neighbor, we sue our neighbor in America. There is something fundamentally wrong when it is easier to sue a doctor than it is to see a doctor.

□ 2130

There is something fundamentally wrong when one can sue McDonald's for millions of dollars because they spill hot coffee on oneself. Excess litigation hurts job growth. That is another difference between the Republicans and the Democrats.

And how about too much regulation? I know as a small businessman the huge regulatory burden on our economy. It is almost \$8,000 per American family. How many mortgage payments is that for the average American family? How many semesters of college is that? Instead, we are paying more in regulation costs. We want to bring down that regulatory cost. The Democrats want to increase that regulatory cost.

Litigation sends jobs overseas. Regulation sends jobs overseas. And taxation sends jobs overseas.

We need to thank President Bush for his principled leadership in all the job growth that he has created in the economy.

THE ECONOMY

The SPEAKER pro tempore (Mr. GARRETT of New Jersey). Under the Speaker's announced policy of January 7, 2003, the gentleman from Ohio (Mr. BROWN) is recognized for 60 minutes as the designee of the minority leader.

Mr. BROWN of Ohio. Mr. Speaker, a group of Members from Congress from Ohio have come to the floor regularly over the last 3 years, the gentlewoman from Ohio (Ms. KAPTUR), the gentlewoman from Ohio (Mrs. JONES), and the gentleman from Ohio (Mr. STRICKLAND); and we have since been joined by the gentleman from Ohio (Mr. RYAN), freshman from northeastern Ohio, to discuss what Bush economic policies have done to the middle class, how they have squeezed middle-class Americans with higher gas prices, higher health care costs, stagnant wages, and especially staggering job loss. Our State of Ohio has lost, since President Bush took office, one out of six manufacturing jobs, almost 200 jobs every single day of the Bush administration.

These failed economic policies are especially putting the squeeze on America's and Ohio's middle class. Middle-class families feel the brunt of this administration's economic policies. America's middle-class families are losing ground on jobs, losing ground on health care, losing ground on education. Yet the Bush administration's answer to every single economic problem, as we saw from listening to my friends paint their very rosy picture of the condition of the U.S. economy, at least the condition for the most affluent in the U.S. economy, the answer in every case for the President for every problem that we face is more tax cuts for the wealthiest people in our country, hoping that some of those benefits trickle down to the middle class and

maybe create some jobs from time to time.

That clearly has not worked with the loss of plus 2½ million jobs since President Bush took office, the first President since Herbert Hoover to have a net job loss. And the President's other answer to these economic anxieties, to these economic problems, are more trade agreements like NAFTA, like the North American Free Trade Agreement. Singapore, Chile, Morocco, Australia, and now the Central American Free Trade Agreement, and later the Free Trade Area of the Americas, all of which have hemorrhaged jobs, all of which have sent jobs overseas.

As I said, Ohio has lost almost 200 jobs every single day of the Bush administration, and now leading U.S. corporations are beginning to send not just blue collar but white collar jobs, clerical jobs, administrative jobs, technical work, computer programming, even radiology and radiologist jobs overseas as well.

Government figures confirm that the North American Free Trade Agreement, very conservatively speaking from a conservative government, that NAFTA has cost Americans more than a half million jobs. If that is not enough, the President now has signed just last week the Central America Free Trade Agreement, which will ship more jobs out of Tennessee or out of Ohio or out of any of our States to Mexico, to China, and all over the world. Roughly 830,000 U.S. service sector jobs, telemarketers, accountants, software engineers, chief technology officers will move abroad by the end of 2005, according to a report released in May by Forrester Research. Forrester Research projected that 600,000 jobs would move overseas by the end of next year; 3.4 million jobs will leave the U.S. by 2015.

So instead of fighting for trade pacts that keep jobs in the United States, the President's plan is to repeat the failures of NAFTA and to use taxpayer dollars to outsource American jobs. Get that: to use taxpayer dollars, literally to use taxpayer dollars, to outsource jobs, to send jobs overseas. This is an administration that, when begged, literally begged, by 200 of us in this Congress, would not extend unemployment benefits to those 1 million Americans, 50,000 Americans in the gentleman from Ohio's (Mr. RYAN) and my home State to allow the extension of unemployment benefits for those Americans who lost their jobs, but continue to try to look for jobs.

Instead of fighting for corporate tax reform such as Crane-Rangel, the administration remains silent on responsible bipartisan legislation, the Crane-Rangel legislation that both parties support, 85 Republican sponsors, 90 Democratic sponsors, supported by the AFL-CIO and the National Association of Manufacturers, a jobs bill that will reward companies that produce domestically. Instead, the President wants to continue to give tax breaks to the larg-

est companies, which happen to be his largest contributors, which so often send their jobs overseas.

Responsible leadership means not just being critical of the President in what he is doing but also offering what we should do instead of these failed trickle-down economic policies and failed trade agreement policies.

Four things to start off: a moratorium on job exporting trade pacts, meaning let us look at NAFTA, let us look at China trade, let us look at CAFTA, let us look at all these trade agreements before we pass another one to decide what works, what does not work, and make the changes we need to. Second, tough action against China and other trading partners who refuse to play by the rules.

When I came to Congress a dozen years ago, we had about a 400 million, million with an "m," trade deficit with China. Today we have 120 billion, with a "b," 3,000 times the trade deficit that we had with China just a dozen years ago.

Third, enactment of the Crane-Rangel corporate tax reform plan, which, as I said, uses the Tax Code to reward companies that produce domestically the manufacturing in our country instead of the Bush way of giving big tax cuts to the largest corporations, most of which outsource their jobs every single day.

And, fourth, an extension of unemployment insurance to help bridge the gap until better, good-paying jobs are created and people can once again support their families.

The President's plan includes none of these provisions, in large part because large American corporations that have funded the President's campaign, who are the President's strongest allies, from which most of the President's Cabinet has come out of, all of those companies are doing very well, their stockholders and their executives are doing very well under the Bush tax plans and outsourcing plans, but their workers are not and our country is not.

And, lastly, before yielding to the gentleman from Ohio (Mr. RYAN) to talk about education issues and what that has done to jobs in this country, the President's health care policies are also hitting America's middle class right in the pocketbook. Prescription drug costs increased 9 percent last year, five times the rate of inflation. Yet the President's drug bill, the Medicare bill, written by the drug industry, written by the insurance industry will increase drug company profits by \$140 billion over the next 10 years and has protections in the bill for the drug industry so that they can continue to charge three times, four times, five times what drugs cost everywhere else around the world.

Mr. Speaker, one more point. Because I was critical of the President's plan on prescription drugs, I want to mention what we should do to get costs under control. First of all, we should