

say at some point: We ought to do a U-turn and say this country is for trade. We are for trade and plenty of it. We believe in trade and plenty of trade. But we demand and insist at long last that it be fair to our country. I don't think the Colombia agreement by itself is some sort of pivotal moment. I don't allege that. But I do say I don't think we ought to sit here with a President who has doubled the trade deficit in 7 years and take advice about what we do in the next 90 days.

These trade agreements have not worked in our country's interest. Trade agreements should be mutually beneficial when we negotiate them, whether it is with China, Mexico, Canada, Europe, or Japan. They ought to be mutually beneficial. I am flatout tired of seeing the results of bad trade agreements.

I guess some may say if you have an \$815 billion trade deficit, it doesn't matter. That means over \$2 billion a day we are putting in the hands of foreigners because that is what we are buying every day that exceeds our ability to export. We are importing \$2 billion a day more than we are exporting in goods. That debt someday will have to be repaid with a lower standard of living in the United States. You would think at long last someone would say this strategy isn't working.

It is true that whether it is the Colombian Free Trade Agreement, the free-trade agreement with Mexico or Canada or the agreements we have with China, it is true that no one in this Chamber is going to lose their job to a bad trade agreement. It is other people who will lose their jobs—people working in manufacturing plants making bicycles or wagons or producing textiles or in high tech.

I wrote a piece once about Natasha Humphries who lost her job. She wasn't a textile worker. She went to Stanford and did everything right, a young African-American woman who did everything right and then went to work for Palm Pilot. Regrettably, her last job was to train the engineer from India who was hired at one-fifth the salary they were paying Natasha Humphries.

So should American youngsters who come out of our colleges, should American workers coming out of our colleges, aspiring to work in engineering, be willing to work for 20 percent of the salary that is paid in this country in order to compete with an engineer from India? Those are questions we ought to start asking in this country.

Everybody says we need to train more engineers and scientists. That is true but not if their first job and their last job is to train their successor who is an engineer in India making one-fifth the salary.

So I went further than talking about Colombia, except to say this: This is not new. We in this Congress have been for so long a catcher's mitt of bad trade agreements from Presidents—for years and years and years—and this trade agreement is the model of

NAFTA. It is the same old thing. There are a couple labor provisions and environmental provisions in it, but it is largely the same old strategy.

I just remind my colleagues what happened with Mexico. Nobody writes much about it. Nobody speaks much about it. But we did a trade agreement with Mexico. We had all of these claims, all of these boosts, all of these suggestions of what was going to happen. We had a \$1.5 billion surplus with Mexico in our trade relationship; in other words, it was about balanced. Now it is a \$74 billion United States trade deficit with Mexico. We end up, some years later, borrowing money from the Mexicans, even as we ship our jobs across the line. That is a trade strategy that I think is bankrupt for our country.

My hope is the U.S. House, which likely will deal with this first, will make short work of it and simply send a message. The message to the President is simple: This country stands for trade. Yankee ingenuity and shrewd Yankee business stand for trade. It is in our blood. But we also stand for fairness, and at last—at long last—this country will begin to write fair trade agreements with other countries that stand up for our country's economic interests as well. Yes, we want to pull up others, but we will not any longer allow trade agreements that push down this country's standards. That has been the case for too long.

Madam President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mrs. MURRAY. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. At this time, morning business is closed.

#### NEW DIRECTION FOR ENERGY INDEPENDENCE, NATIONAL SECURITY, AND CONSUMER PROTECTION ACT AND THE RENEWABLE ENERGY AND ENERGY CONSERVATION TAX ACT OF 2007

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of H.R. 3221, which the clerk will report.

The bill clerk read as follows:

A bill (H.R. 3221) moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation.

Pending:

Dodd/Shelby amendment No. 4387, in the nature of a substitute.

Sanders amendment No. 4401 (to amendment No. 4387), to establish a national consumer credit usury rate.

Cardin/Ensign amendment No. 4421 (to amendment No. 4387), to amend the Internal Revenue Code of 1986 to allow a credit against income tax for the purchase of a principal residence by a first-time home buyer.

Ensign amendment No. 4419 (to amendment No. 4387), to amend the Internal Revenue Code of 1986 to provide for the limited continuation of clean energy production incentives and incentives to improve energy efficiency in order to prevent a downturn in these sectors that would result from a lapse in the tax law.

Alexander amendment No. 4429 (to amendment No. 4419), to provide a longer extension of the renewable energy production tax credit and to encourage all emerging renewable sources of electricity.

Nelson (FL)/Coleman amendment No. 4423 (to amendment No. 4387), to provide for the penalty-free use of retirement funds to provide foreclosure recovery relief for individuals with mortgages on their principal residences.

Lincoln amendment No. 4382 (to amendment No. 4387), to provide an incentive to employers to offer group legal plans that provide a benefit for real estate and foreclosure review.

Lincoln (for Snowe) amendment No. 4433 (to amendment No. 4387), to modify the increase in volume cap for housing bonds in 2008.

Landrieu amendment No. 4404 (to amendment No. 4387), to amend the provisions relating to qualified mortgage bonds to include relief for persons in areas affected by Hurricanes Katrina, Rita, and Wilma.

Sanders amendment No. 4384 (to amendment No. 4387), to provide an increase in specially adapted housing benefits for disabled veterans.

The PRESIDING OFFICER. The Senator from Washington.

AMENDMENT NO. 4478 TO AMENDMENT NO. 4387

Mrs. MURRAY. Madam President, I ask unanimous consent that the pending amendment be temporarily set aside so I may call up amendment No. 4478.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report the amendment.

The bill clerk read as follows:

The Senator from Washington [Mrs. MURRAY], for herself, Mr. SCHUMER, Mr. CASEY, and Mr. BROWN, proposes an amendment numbered 4478 to amendment No. 4387.

Mrs. MURRAY. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

The PRESIDING OFFICER. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To increase funding for housing counseling with an offset)

At the appropriate place in the bill, insert: SEC. . Notwithstanding any other provision of this Act, the amount appropriated under section 301(a) of this Act shall be \$3,900,000,000 and the amount appropriated under section 401 of this Act shall be \$200,000,000.

Mrs. MURRAY. Madam President, it is not my desire to debate this amendment at length at this time. I only