

The latest financial meltdown on Wall Street highlights the need for a government to regulate big business. We need a referee on the field. Not only does Senator MCCAIN disagree with that belief, but he wants to take the referee out of health care, leaving all Americans to fend for themselves.

That's not a change the American people can believe in.

#### THE BAILOUT

(Mrs. BACHMANN asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. BACHMANN. Madam Speaker, over the weekend Secretary Paulson asked taxpayers to pony up an astonishing \$700 billion to buy financial services sector debt on top of the existing bailouts that are already implemented this year. All told, that amounts to an astonishing \$1.5 trillion.

Spending at this proportion doesn't just impact a fiscal year, it will impact generations of prosperity. We are told that the consequences of inaction, even of deliberative action, will be severe, but I am concerned that the consequences of hasty action could be just as dire. I have had hundreds of constituents call my office, as have my colleagues, over the last 2 days, asking this question. They are all expressing skepticism for this plan.

They remain unconvinced, as I remain unconvinced, that they will get much result for their investment. We should not be in the habit of writing blank checks. We should not rush to take action in a week when the consequences could last several lifetimes, because the forgotten man in all of this is the everyday American taxpayer.

It's with them in mind that we should fully focus on our responsibilities and not rush to judgment because of an artificial deadline.

#### HUNDREDS OF BILLIONS OF DOLLARS OF DEFICIT SPENDING

(Mr. INSLEE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. INSLEE. Madam Speaker, listening to the President last night, I had a very disturbing sense of déjà vu, or actually, maybe, appropriately, déjà voodoo.

I remember the situation where the President said we had this threat to the country, we had to respond in Iraq. He then went on to foist hundreds of billions of dollars of deficit spending in the Iraq war, without paying one single dime in a fiscally responsible way to do it.

Last night he did exactly the same thing. He attempted to foist somewhere between 200, 500, 700 billion dollars of deficit spending on the American people. When you do deficit spending, you ultimately put the cost on middle-income taxpayers in America.

This President, if he believes this crisis is so bad, needs to come to the American people and put the cost on the folks who got us into this predicament, the industry that created this crisis, not on middle-income taxpayers.

This is fiscal irresponsibility. It will not stand.

#### WE ARE NOT LEARNING FROM HISTORY

(Mr. GOHMERT asked and was given permission to address the House for 1 minute.)

Mr. GOHMERT. Madam Speaker, we are told that those who have refused to learn from history are destined to repeat it, and it is true. We are not learning from history.

I love the President, and I disagree about Iraq. But last night, the statements that came to a conclusion had an extremely faulty premise, and that premise was that the Federal Government is the only one that can properly manage these assets long enough, that has the patience.

That's ridiculous. We serve in this Congress. We can't even keep the same incentives in place for a year or two.

China, we just heard, is now telling its banks, don't loan to us. They are totalitarian, and we should be concerned about it, but they are moving toward capitalism. Let the private sector make its money and pay us tax. We are moving that way.

This will be the biggest socialist move in American history, and it breaks my heart that so many are thinking maybe this is all we can do. The Soviet Union lasted 70 years when they did this type of thing.

We won't make it that long. I beg colleagues on both sides, let's look at this and not move socialist.

#### DISASTROUS ECONOMIC POLICIES

(Ms. SPEIER asked and was given permission to address the House for 1 minute.)

Ms. SPEIER. Madam Speaker, our President had an opportunity last night, and he blew it. He could have reasserted his leadership by accepting responsibility for his disastrous policies, but he took a pass. Instead, he chose to blame the American people.

Well, Mr. President, the American people did not spend the last 7½ years deregulating Wall Street. You did. The American people didn't spend \$12 billion a month on an unnecessary war. You did. The American people didn't come up with the idea to give tax breaks to oil companies. You did.

Whatever happens at the White House today, I can only hope that the man and the party responsible for this crisis finally decide to do the right thing. The American people are forgiving. It's time to man up and admit that your disastrous economic policies got us into this mess.

Then, as we always do, we can all work together to repair the damage.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are reminded to direct their remarks to the Chair.

#### PRESERVE THE AMERICAN ECONOMY

(Mr. COHEN asked and was given permission to address the House for 1 minute.)

Mr. COHEN. Madam Speaker, this first year of Congress for me is about to end, and the 110th Congress is about to end. It is important that we come together on this floor and in this Congress in a bipartisan manner to preserve the American economy.

Whose fault it is—I think the American people know whose fault it is. There were 6 years of a Republican President, a Republican Senate, a Republican House, and a lack of regulations and a lack of regard to the economic conditions that brought about this situation, but now is the time to fix the mess.

Whether you are a first-year Member, a senior Member, a Democrat or Republican, when you make a mess, you clean it up. It's our responsibility to do it in the proper way with oversight, with the American taxpayer at the base of our concerns to make sure we do it right.

We are in for historic times. The Democratic Party and the Republican Party need to come together, and we need to have a solution to keep America strong.

God bless the United States of America.

#### PROVIDING FOR CONSIDERATION OF MOTIONS TO SUSPEND THE RULES

Mr. CARDOZA. Madam Speaker, by direction of the Committee on Rules, I call up House Resolution 1491 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

#### H. RES. 1491

*Resolved*, That it shall be in order at any time on the legislative day of September 25, 2008, for the Speaker to entertain motions that the House suspend the rules relating to the following measures:

(1) The bill (H.R. 928) to amend the Inspector General Act of 1978 to enhance the independence of the Inspectors General, to create a Council of the Inspectors General on Integrity and Efficiency, and for other purposes.

(2) The bill (S. 2324) to amend the Inspector General Act of 1978 (5 U.S.C. App.) to enhance the Offices of the Inspectors General, to create a Council of the Inspectors General on Integrity and Efficiency, and for other purposes.

(3) The bill (S. 1046) to modify pay provisions relating to certain senior-level positions in the Federal Government, and for other purposes.

(4) The bill (H.R. 6045) to amend title I of the Omnibus Crime Control and Safe Streets Act of 1968 to extend the authorization of the Bulletproof Vest Partnership Grant Program through fiscal year 2012.