

he began that very long, arduous, challenging period of his life. It took years to rebuild that body, but the mind was always there fully intact. But he would once again have an important role serving America as a public servant in the Senate.

I don't know of a husband and wife team who any admire with a greater level of affection than we do Bob and ELIZABETH Dole. So I wish them both very well. She was on our Armed Services Committee. She was a strong advocate for the men and women in the Armed Forces. She had a place in her heart for all who served at Fort Bragg and the Marines' Camp Lejeune, and Pope Air Force Base. But that is further evidence of the deep affection she has for her husband Bob.

JOHN SUNUNU

Lastly, I turn to JOHN SUNUNU. I confess not to have known him very well. I had met him when he came from the House of Representatives to the Senate. I suppose all of us who have been here for a period of time, having been given that marvelous accolade of an old bull, presume we can judge others quickly. I saw in JOHN SUNUNU a man who would take charge from the day he came, and that he did. From the very moment he walked on the floor of the Senate, he was possessed of his own self-confidence, his own driving, almost a fierce desire to be a leader—a leader in the sense of advocating as a true fighter, advocating for those issues in which he had a belief in the principles that were dear to his heart.

The field of economics is quite a challenge, and with little provocation he would give you a tutorial on the most complex issues as they relate to economics. Indeed, in the weeks before the election, as this body was coming to a close and we voted on such measures as the rescue package and so forth, he frequently stood. When he spoke, our caucus and those around him listened very carefully. I mention this because he exhibited real academic strength at both MIT and Harvard. He did a lot of interesting things in his short life before he came to the Senate, not the least of which was being in the House of Representatives.

JOHN also had a special niche for his interest in education. He wanted to make sure people less fortunate than we would have an opportunity to get an education and that those in the system and struggling are given any help possible to succeed in their own goals of educating themselves. He also held—very unusual—a special regard for the families of law enforcement officers, men or women in uniform, and particularly those families who lost a spouse or loved one in the line of duty.

He is an extraordinary man, JOHN SUNUNU—very sensitive, very thoughtful, a man who loves his State, particularly the rivers of his State. He commended me for leading the charge in my State to remove an old dam that, for 80 years, blocked the migration of a fish from the Atlantic Ocean to the

Blue Ridge Mountains. He was challenged to try to remedy a similar situation that existed in his State. I will miss JOHN, his wife Kitty, and his lovely family. Kitty and my wife shared a few words on our departure last night from the dinner.

I am not one who makes many predictions, but I predict this man continues to not walk but run down that road of life, one who makes those twists and turns, climbs those mountains, and crosses those rivers. He will leave his mark on many successful ventures. We will hear from this man not once, not twice but many times again. I wish him well.

Lastly, I simply say to my State two words: Thank you. I thank all those Virginians who have supported me these 30 years. It was a humble challenge for me. I accepted it and I look back on it with the deepest of respect for the trust and confidence you gave me—all Virginians—over these 30 years.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

The Senator from Michigan is recognized.

Mr. LEVIN. I thank the Chair.

(The remarks of Mr. LEVIN pertaining to the introduction of S. 3715 are printed in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. LEVIN. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. LEVIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. WHITEHOUSE). Without objection, it is so ordered.

#### AUTHORITY TO SIGN DULY ENROLLED BILLS

Mr. LEVIN. Mr. President, I ask unanimous consent that the majority leader be authorized to sign duly enrolled bills today, November 20.

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

Mr. LEVIN. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DORGAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### THE ECONOMY

Mr. DORGAN. Mr. President, today there has been much discussion once again here on the floor of the Senate and certainly in the news and in various other venues. I am sure at the Secretary of the Treasury's office, about the economy and what is happening in this country.

One only has to look at the stock market—today it moved down very quickly and very aggressively once again; it has happened many times in recent days. There are very serious problems. But it is not just the stock market that reflects those problems. It is perhaps if you were sitting in a home tonight or last night or last week or last month to hear someone come home from work to stay to the spouse: Honey, I have lost my job. And 1.2 million people did that in the last 10 months, half of them in the last quarter. There were 240,000 last month who came home and said: I have lost my job.

No, not because they are bad workers; because people are being laid off. This economy is in a recession. It appears to be a very deep recession, with a great deal of trouble coming from a range of activities that went way beyond the pale.

The subprime loan scandal, an almost unbelievable economy that was providing substantial additional benefits and salaries and bonuses to people at the top of the economic ladder. It is almost unbelievable what has happened with the reckless behavior with respect to some of the financial firms in this country. The result is that the amount of leverage and the development of a house of cards built on an illusion of assets has caused a collapse, and it is affecting virtually every corner of this country.

Tonight there are people who will ask the question: What has happened to my retirement account? What about my 401(k) account? What about my individual retirement account? How far has it gone down? How much have I lost? What will it mean to my retirement? How much longer will I have to work?

I have been on this floor plenty of times talking about what has caused all of this. If you do not think about it and talk about it and take steps to correct it, it will happen again.

The only way the American people will have confidence about the future is if they believe we are taking steps to correct that which caused this problem. I have talked about the companies that started this mess, the brokers, the mortgage companies, the folks who buy and sell securities, the hedge funds, those who trade in derivatives such as credit default swaps. I have talked about all of them. All of them made massive amounts of money. Do you know the highest income earner in the country last year earned \$3.7 billion? One person. That is \$10 million a day. If the spouse said: How did it go today? That person had to say, pretty well, I