

If we fail to act, years from now some future Professor Bernanke, now Chairman of the Fed, will study our actions and will absolutely marvel at the missed opportunity—trillions of dollars committed to the financial sector, tens of billions denied the manufacturing sector, with millions of people losing their jobs on top of the more than 1 million who have already been laid off this year. If we fail to act, we will commit one of the biggest economic sins of omission in our history.

Majority Leader REID is absolutely right to insist that we stay here as long as we need to get this job done. Let's make it a truly merry Christmas in millions of living rooms in Lordstown, in Walton Hills, in Toledo, in Dayton, in Sharonville, in Mansfield, in towns all across the State.

I yield the floor.

#### EXTENSION OF MORNING BUSINESS

Mr. BROWN. Madam President, I ask unanimous consent to extend morning business until 4 p.m.

The PRESIDING OFFICER (Mrs. McCASKILL). Without objection, it is so ordered.

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 Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### EXTENSION OF MORNING BUSINESS

Mr. SPECTER. Madam President, I further ask unanimous consent that the period for morning business be extended beyond 4 o'clock, and that I be permitted to speak in morning business for up to 15 minutes.

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

#### U.S. POLICY TOWARDS ISRAEL

Mr. SPECTER. Madam President, I have sought recognition for a few purposes. First, I ask unanimous consent that my statement regarding U.S. policy toward Israel be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

##### U.S. POLICY REGARDING ISRAEL

I have sought recognition to address the subject of United States policy regarding Israel and the Mideast peace process as we look forward to a new Administration and a new Congress next year. It is my expectation that the United States will maintain the close, strong relationship with Israel based on U.S. national interests, especially security interests, and our close cultural and historic ties with Israel.

While efforts are being made to bring democratic institutions to Iraq and Afghanistan, Israel is the only democracy in the region with our shared values. The record shows the U.S. vigorously supports a close relationship with Israel for good reason. Since the accords between Israel and Egypt in 1978, the United States has given substantial foreign aid to those two countries to improve their security and to promote the Mideast peace process. Since my election in 1980, I have voted for aid to Israel in the amount of \$81.6 billion, consisting of \$28.8 billion in economic aid—including \$1.3 billion to resettle Jewish refugees—and \$52.8 billion in military aid. In the case of Egypt, I have supported \$35.2 billion in military aid and \$23.9 billion in economic aid.

The importance of Israel as a strategic U.S. ally has motivated the U.S. to place special emphasis on Israel's security, part of which is promoting the Middle East Peace Process. During my 28 years in the Senate, I have traveled to many foreign countries in connection with my membership on the Intelligence Committee, which I chaired in the 104th Congress, and my membership on the Appropriations Subcommittee on Foreign Operations, where I am now the longest serving Republican on the Subcommittee.

As part of these travels, I have visited Israel 25 times and Syria 17 times with a view to assisting on a peace treaty between those two countries. As I see it, the key to such an accord is the Golan Heights captured by Israel in the 1967 War. Syria has long sought a return of the Golan. Only Israel can decide for itself whether its interests warrant returning the Golan to Syria for significant reciprocal concessions. Obviously, the strategic considerations are vastly different now than they were in 1967 since rockets can easily fly over the Golan. If Israel could rely on Syrian commitments to allow Lebanon to function as a sovereign nation, stop assisting Hezbollah and withdraw support for Hamas, Israel might conclude it was in its interest to return the Golan to Syria.

Israel and Syria were reportedly very close to a pact in 1995 when Yitzhak Rabin was Prime Minister and in 2000 when Ehud Barak was Prime Minister. Diplomacy has produced some results many thought impossible. Negotiations with North Korea have reduced that nation's nuclear threat although that situation remains volatile and uncertain. Negotiations have moved Libya's Muammar Qaddafi from horrendous acts of terrorism, including the blowing up of Pan Am 103 and bombing of a Berlin discotheque, resulting in the murder of US military personnel, to a willingness to negotiate and reform. Libya made reparations in excess of \$1,000,000,000 and abandoned plans to design nuclear weapons in order to be admitted to the family of nations.

My studies and travel in the region lead me to believe that next year may be the right time to secure an Israeli-Syrian Peace Treaty if the new Administration aggressively pursues that objective.

As I prepare to travel to Israel and Syria in the next several weeks, I have reviewed my Senate activities on this subject. I think it would be useful to list some of the steps I have taken so that my colleagues and others will understand my reasons for optimism and so that the incoming Obama Administration will have my thinking in setting its course on foreign relations in the Mideast.

I first became deeply involved in an Israeli security issue shortly after being elected in 1981 regarding the proposed sale of E-3A airborne warning and control system (AWACS) aircraft by the U.S. to Saudi Arabia. President Reagan notified the Congress that he intended to sell Saudi Arabia \$8.5 billion in arms—which at the time would have been

the largest weapons transfer in U.S. history—including 5 AWACS aircraft and 101 sets of conformal fuel tanks for F-15 aircraft. I opposed the sale on the grounds that it undercut the Camp David accords. I wrote to President Reagan in August 1981 to urge him not to proceed with the proposed sale, and on October 28, 1981 I said on the Senate floor:

"Until the Saudis are prepared to embrace the principles of the Camp David accords and support the United States on this cornerstone of United States-Mideast foreign policy, it is my judgment that they should not be rewarded with the AWACS and the F-15 enhancement. . . . By focusing on the special United States-Saudi relationship . . . the administration has already moved a step away from the best hope for a Middle East peace—the Camp David accords and the now-reinstated autonomy talks between Egypt and Israel."

I was one of 12 Republican senators to vote for a resolution disapproving the proposed arms sale. The resolution was rejected 48-52.

The same policy that led me to oppose the sale of AWACS to Saudi Arabia has guided my actions throughout my Senate career on Israeli security issues. Before being elected to the Senate in 1980, I visited Israel in 1964, 1969 and 1980. My first visit as a United States Senator came in September 1982. During my 1982 visit I met with Prime Minister Menachem Begin, Labor Party leader Shimon Peres, and other Israeli leaders. I urged Prime Minister Begin to discuss with President Reagan the issue of a Mideast peace. I understood the two differed on what approach to take, but as I said on the Senate floor following my trip:

"As I [saw] it, there [were] major misunderstandings which could be resolved, or at least clarified, by personal diplomacy between these two men of good will."

Prime Minister Begin and I also spoke about my meeting with Lebanese President-elect Bashir Gemayel who was assassinated shortly after I visited him in his Beirut office in September 1982. I said that I saw some hope of Lebanese unification, and Prime Minister Begin stressed that a peace treaty with Lebanon was very important to Israel.

I returned to Israel in May 1983 and met with Prime Minister Begin, Defense Minister Moshe Arens, and Labor leader Shimon Peres. Prime Minister Begin stressed his desire to secure the delivery of F-16's to Israel before the scheduled date of 1985, saying that the planes were crucial for Israel's security.

Following my meetings in Israel, I traveled to Egypt, where I met with Egyptian President Hosni Mubarak. As I stated in my trip report:

"I began [the meeting] by conveying Prime Minister Begin's respects as Prime Minister Begin asked me to do, and President Mubarak responded about his esteem for Prime Minister Begin, saying that the Prime Minister was a man of his word and also . . . tough."

I pursued a discussion with President Mubarak on the question of further negotiations between Israel and Egypt in pursuance of the principles of the Camp David accords.

In October 1983, I was an original cosponsor of legislation introduced by Senator Daniel Patrick Moynihan that would have required that the U.S. Embassy in Israel and the residence of the American Ambassador to Israel be located in Jerusalem. Hearings were held, but the legislation was not passed by the Senate.

I made my first trip to Syria in 1984 and met Foreign Minister Farouk al-Shara. Following the lead of Congressman Stephen Solarz on an important issue, I urged the Foreign Minister to permit Syrian Jewish