

leaving America with a \$1.2 trillion deficit. That means we will borrow \$3.2 billion a day, \$2.2 million a minute. It's unfathomable. That legacy of profligacy based on trickle down and bailouts has brought our economy to its knees.

It would have been one thing if he borrowed the money to rebuild our crumbling infrastructure, to build new schools to educate our kids, to give us a sustainable energy future. But, no, the money has been squandered in bailouts for Wall Street and an unnecessary war in the Middle East.

And now it's up to us, this Congress, the Democrats, to give us a recovery package that will put Americans back to work and rebuild our country. We have to reject the policies of the Bush years. No more tax giveaways. Let's rebuild the infrastructure of this country, put people back to work, borrow the money for a purpose, not more waste.

GOVERNMENT GONE WILD

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

Mr. POE of Texas. Mr. Speaker, the Federal Government continues to bankrupt Uncle Sam with bailouts to special interest groups using taxpayer money. One more group has appeared on the steps of the Capitol dragging the sack for more "Free Money." None other than the adult entertainment business, specifically, the CEO of "Girls Gone Wild," has asked for \$5 billion to save them from calamity.

When is this mentality going to stop that citizens should subsidize industries that have fallen on hard times?

According to the Congressional Research Service, the total amount of bailouts in 2008 now exceeds "all the costs for major wars the United States has ever engaged in, including the American Revolution, the War between the States, World War I, World War II, Korea, Vietnam, Iraq and Afghanistan,"—about \$8.5 trillion.

Mr. Speaker, the Federal Government has gone wild with all these giveaway programs. And so far the bailouts have had little or no positive impact on the markets or the economy.

No more bailouts. We cannot tax, borrow and spend our way into prosperity during these tough economic times.

And that's just the way it is.

PRESIDENT-ELECT OBAMA'S STIMULUS PACKAGE

(Ms. JACKSON-LEE of Texas asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. Mr. Speaker, 87 percent of the American people support President-elect Obama's stimulus package, a package that addresses the concerns and needs of low-income Americans, working Americans, middle-class Americans.

It is obvious that the Federal Government has to be the spender of last resort. No frivolous, foolish spending, but spending that creates jobs, jobs, jobs, puts Americans back to work, bring home our troops from Iraq, be able to downsize the investment in a war that many of us disagreed with, ensure that the war in Afghanistan succeeds, and make sure that those in America's Appalachia and Mississippi Delta and the inner cities of Houston, Texas, have the amount of money to begin to work, summer youth jobs. That's what this stimulus package is about.

President-elect Obama has it right. We in the Federal Government have to rescue those who provided the tax dollars for America to work. Put them back to work. You'll see our economy spiraling.

Frivolous comments about bailouts will not work. The American people know a stimulus package is for them. Let's do it quickly. Let's get the money to our local governments. I believe we should bypass some of our State governments; make sure those dollars are in our cities, our counties, our municipalities, put America back to work. That's what President-elect Obama wants us to do.

ISRAEL HAS THE RIGHT TO SELF-DEFENSE

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

Mr. WILSON of South Carolina. Mr. Speaker, America's ally Israel remains under constant and frequent attack by Hamas. Noted columnist Charles Krauthammer recently revealed in a column in The Greenville News that Hamas has cruelly launched 6,464 rockets into Israel in the last 3 years. No other country has endured such attacks.

Now Israel has chosen to defend itself by going after the Hamas terrorists. The loss of life is terrible, but it is Hamas that bears the responsibility. I saw firsthand, while visiting Israel this summer, that Hamas has fired rockets against civilians in Israel.

A peaceful relationship between Israel and Palestine is in the best interest of both nations. It will only be accomplished if Hamas agrees to stop firing rockets targeting civilians.

In conclusion, God bless our troops, and we will never forget September the 11th.

God bless Torry Lyons and Eric Dell upon their marriage tomorrow at St. Peter's Catholic Church.

CONGRATULATING THE CITY OF IOWA CITY, IOWA, FOR BEING DESIGNATED A UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION (UNESCO) CITY OF LITERATURE

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

Mr. LOEBSACK. Mr. Speaker, I want to express my sincere congratulations to the City of Iowa City for its designation as a City of Literature by the United Nations Educational, Scientific and Cultural Organization. Iowa City is only the third city in the world to receive such designation, and the first in the United States.

This recognition is well-deserved and rightly honors a city which has long been dedicated to literature and the arts. The City of Iowa City alone has produced more than 25 Pulitzer Prize winners in literature since 1955, as well as four recent U.S. Poet Laureates.

I am proud of all who contributed to Iowa City receiving this designation, including Christopher Merrill, the current director of the University of Iowa International Writing Program. I trust future residents and generations to come will not only recognize the importance of this designation, but also continue to carry on the city's tradition of literary excellence.

ARRIVAL OF THE 21ST CENTURY ON JANUARY 20, 2009

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

Mr. COHEN. Mr. Speaker, the 21st century, in reality, will be arriving in America on the 20th of January 2009. It's been put off far enough by my colleagues on the other side of the aisle, and we've heard more of their rhetoric today, acting like, as DICK CHENEY said, "Herbert Hooverians." If the Republican Party didn't wake up, they'd be known as the Party of Herbert Hoover forever.

When the Great Depression came, Herbert Hoover and his Treasury Secretary Morgenthau and his colleagues in the Congress did not act. It caused the Great Depression to be worse.

We must act. We need a major economic stimulus package which will be presented by President-elect Obama, and this Democratic Congress and this Democratic Congressman will support it because we need jobs creation. We need to give people hope and the reality that we can come out of this. We're going to have problems in 2009 with the economy regardless, but they'll be less.

The 21st century couldn't come soon enough. I look forward to January 20, 2009, to working with President-elect Obama and this Democratic Congress to make America great again.