

that the maintenance of steel, automotive, aerospace and shipping is vital to our national security.

With China now getting bragging rights about how they are moving their auto industry forward and with America having about a \$700 billion trade deficit with China, isn't it time that America woke up and started restoring our auto industry instead of pushing it into bankruptcy?

DEBT DAY

(Ms. GINNY BROWN-WAITE of Florida asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. GINNY BROWN-WAITE of Florida. Mr. Speaker, I rise because April 26 was Debt Day.

Debt Day is the day that the Federal Government runs out of revenue and starts paying for its reckless spending by borrowing more money. This means that all of the money spent by the Federal Government for the rest of the year will either be borrowed from other countries or, as the gentleman who preceded me here on this side of the aisle said, or borrowed from future generations.

Deficits are nothing new in Washington. And it is not a one-party disease. However, American families and small businesses across the country are tightening their belts, and certainly Congress needs to do the same.

Instead, the Obama administration offers a budget that doubles the national debt in 8 years, and by 2012, the American people will be paying \$1 billion per day in net interest on that debt.

The American people know that we cannot borrow and spend our way back to economic health. The path to economic recovery starts with fiscal responsibility.

I believe that the Federal Government should follow the example set by our Nation's families and eliminate unneeded and excessive spending.

HOUSTON ROCKETS

(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. There comes a time when you need to acknowledge the hometown team and thank them for their best effort. The Rockets wanted to win. They put their heart in it. They came back in game 6. They came back in other games. They were down 20 points or more in other games. They lost by a large amount, but they came back. And boy, did they give us a game in game 6.

So you can see the faces of the Houston Rockets. And I'm cheering them on. Congratulations for getting into this part of the NBA, getting into what they have not done before, which is the playoffs. So I am grateful for the young team that they are. Some that don't

have height, we are aware of the injuries of some of our teammates, but Houston is very proud. And we celebrated our Houston Rockets because they did a darn good job. It is a good lesson for young people to know in the face of adversity, to keep on keeping on. That is what sports is all about. And that is what the message is when we tell our children to play, play fair, have good judgment, have integrity and keep on keeping on, and some day, you will be a winner.

Winners never quit, and quitters never win.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

AMERICANS ARE NOW IN THE CAR BUSINESS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, the people of the United States are now in the car business. Our taxpayers own the majority share of Chrysler, and maybe General Motors before long.

Why? Wall Street financial shenanigans and fraud left banks without credit to loan to dealers and to consumers who wanted to buy cars in this very credit-sensitive auto sector.

The result? Car sales started plummeting last year, and this occurred despite the fact that the Big Three had reached an important plateau in the production of the cars of the future.

In 2007 Ford won 102 quality awards, including AutoPacific's Best in Class for three models and Germany's largest auto magazine's Auto 1 of Europe Award for its S-MAX.

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In 2008, Forbes awarded the 2008 Chrysler 300 "the highest-quality car in the near-luxury category" over the Audi A4, BMW 3 Series, Lexus IS, and Mercedes-Benz C Class.

Of the 15 global finalists for the 2008 Motor Trend Car of the Year Award, the Big Three manufactured nine, the Japanese only four, and the Europeans two. The 2008 winner was GM's Cadillac CTS, which Motor Trend described as "proof that Detroit can still build a world-class car."

America cannot afford to let the auto industry vanish any more than we can allow our national economy or defense to vanish. They are inextricably linked.

America needs an auto industry that competes on a level playing field globally. And America needs Presidential advisors who tell the President the truth.

And what is the truth?

Truth 1: The U.S. auto industry was poised to rebuild market share with its

new models until the Wall Street-manufactured financial crisis hit. In this situation, Wall Street is the perpetrator and our auto industry and our communities the victim.

Truth 2: The global market in which our auto sector competes has been far from fair for a very long time. Closed markets and tax and trade policies have really crippled our industry.

Truth 3: The unfair marketplace players include Japan, South Korea, and Communist China. Managed markets in Europe, as well, complicate the playing field.

Japan has the third largest economy in the world, but its automobile market is essentially closed to American carmakers. Import penetration in Japan by all foreign firms is less than 3 percent, while Japanese companies just in this country now command more than half of our market share.

Until recent cutbacks, one manufacturer, Chrysler Jeep turned out more vehicles at one factory, the Toledo North Assembly Plant, in a single month than the U.S. auto industry sold in Japan and Korea, combined, in an entire year. Superlative products made by U.S. workers in U.S. factories are still systematically barred entry into the closed markets of Asia: Japan, South Korea, and Communist China.

Truth 4: China and Mexico, whose workers build vehicles the majority of their populations cannot afford to buy, while being paid subhuman wages, export cars anywhere in the world. We are told now China and Mexico are poised, through GM restructuring, to deliver more cars to our country. That's right. To get GM profitable as fast as possible, America must continue to shut plants down and unemploy our own workers? What kind of a solution is that?

Millions of our own people are falling out of gainful employment, so we will use our tax dollars to deep-six U.S. workers while employing more Chinese and Mexican citizens? What sense does this make?

Why would any first-world nation leave its auto sector in shambles?

America's tax policy and our trade policy are seriously out of whack. Germany, through VAT, can export a vehicle here and get a 19 percent credit. Our vehicles there are saddled with a 19 percent tax. What's fair about managed markets all across the world that disadvantage autos from our Nation?

While the former administration and Wall Street placed our auto industry on the operating table, President Obama had best ask his White House advisors from Wall Street for the truth.

Why have the credit lines to the automotive sector been frozen for months, like a tourniquet, cutting off their blood supply?

Why are Japan and South Korea's markets still closed to American vehicles?

Why do nations like Germany employ a VAT tax to their advantage and our detriment?