

Eric has also represented indigent defendants in serious felony cases involving narcotics, weapons, and immigration-related charges. He clerked for the Honorable Fred Parker on the U.S. Court of Appeals for the Second Circuit in Burlington. He has a law degree from Yale University and an undergraduate degree from Duke University.

I thank Eric for his willingness to continue to serve Vermont and I congratulate him on his confirmation.

#### SENATE COMPETITIVE CAUCUS

Mr. COONS. Mr. President, the hallmark of our Nation's economy has long been the ability of anyone with creativity, ambition, and a good work ethic to realize their dreams and move America forward. From the lightbulb to the iPhone, the legacy of American invention has shone brightly throughout the world. Yet while our culture of innovation and entrepreneurial spirit remain strong, the policy framework that empowers that spirit to flourish is losing its competitive edge.

For years, enabling our Nation's innovative drive was an economic system unparalleled around the world—from competitive tax laws to public investments in research, infrastructure, and education. We have long understood something that many other countries haven't: for innovation and the entrepreneurial spirit to thrive, we need a strong, competitive economic ecosystem. There simply is no single silver bullet for economic growth.

While other nations catch up, our system is deteriorating in a number of ways. Federal investments in basic research and development are not keeping up with inflation and our tax code remains riddled with complexity, unable to spur growth and provide the certainty our businesses need. We also have to address the tough questions about how to fund our infrastructure, transportation, and education systems. In our dynamic market economy, the natural churn of businesses opening and closing keeps our Nation competitive, as long as we are creating more businesses than we are closing, of course. According to the Census Bureau, however, U.S. businesses are now failing faster than they are being created for the first time in 35 years—since the data began being recorded. Meanwhile, the 2014 Global Innovation Index saw the U.S. innovation ecosystem fall to 6th, while ranking 39th in ease of starting a business. These declines are coupled to a global R&D forecast that projects leading competitors—like China—will surpass the U.S. in total R&D investment by 2022.

Yet even with these challenges, we do retain a competitive edge. Americans' entrepreneurial drive still spurs our economy; manufacturing output continues to increase; our colleges and universities remain the envy of the world; innovations in the American energy industry have reduced our trade deficit and improved our energy secu-

rity; and private sector R&D has rebounded after several years of stagnation.

We now find ourselves at a competitive inflection point. We can either do more to nurture and take advantage of our strengths—only some of which we have mentioned—or we can fall behind in the 21st century. In order to support our competitive strengths, Senator JERRY MORAN and I are launching the bipartisan Senate Competitiveness Caucus, a forum to bring together Democrats and Republicans to address the most pressing issues facing our economy.

Rather than focus on just one issue or one bill, we have built the caucus with the understanding that it will take a whole range of policies working in concert to sustain our innovation ecosystem.

We will pursue ways to invest in our roads, bridges, ports, and highways so they meet the needs of a 21st century economy. We will work to make our tax code more competitive so the United States will remain the best country in which to do business and raise a family. We will seek to streamline regulations to protect consumers and make it easier to start and grow a business. We will look at our Federal budget and focus Federal resources on pro-growth policies that will create an environment for job creation now and into the future. We will work together to boost manufacturing because no country can support a strong middle class without a thriving manufacturing sector. That is just a start.

If the last century has taught us anything, it is that other countries will not slow down when it comes to chasing America's economic success. That means that even though the United States remains a world leader in innovation and competitiveness, it will only become more difficult to retain that position as the years go by. Members of the Competitiveness Caucus understand that we are now competing with every country, every government, every worker, and every business on the planet. Congress must come together to turn our economic challenges into opportunities for growth.

#### HEALTH INFORMATION EXCHANGE: A PATH TOWARDS IMPROVING THE QUALITY AND VALUE OF HEALTH CARE FOR PATIENTS

Mr. ALEXANDER. Mr. President, I ask unanimous consent to have printed in the RECORD a copy of my remarks at the Senate Health, Education, Labor and Pensions Committee hearing earlier this week.

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

#### HEALTH INFORMATION EXCHANGE: A PATH TOWARDS IMPROVING THE QUALITY AND VALUE OF HEALTH CARE FOR PATIENTS

We're here today to outline our plans to conduct an intensive review of electronic health records.

There is a great deal of bipartisan interest in this on the committee. My staff and Sen. Murray's staff have been meeting with experts every day, the staff of each of our committee members have been meeting once a week, and Sen Murray and myself have been speaking with the administration regularly as well.

The administration understands our level of interest and is working with us to improve these records.

Here's what we're talking about:

The Meaningful Use Program began in 2009 to encourage the 491,000 physicians who serve Medicaid and Medicare patients and almost 4,500 hospitals who serve those patients to begin to adopt and use electronic health records systems.

Of those 491,000 physicians, 456,000 have received some sort of Medicare or Medicaid incentive payment from the Meaningful Use Program. All hospitals and most physicians that tried were able to meet the first stage requirements. For those who met the requirements, the government paid incentive payments in the form of higher Medicare reimbursements. It has so far paid out \$30 billion in incentive payments.

But the program's stage 2 requirements are so complex that only about 11 percent of eligible physicians have been able to comply so far, and just about 42 percent of eligible hospitals have been able to comply.

The next step in the program is penalties for doctors and hospitals that don't comply. This year, 257,000 physicians have already begun losing 1 percent of their Medicare reimbursements and 200 hospitals may be losing even more than that.

Our goal is to identify the 5 or 6 steps we can take to improve electronic health records—a technology that has great promise, but has, through bad policy and bad incentives, run off track.

To put it bluntly, physicians and doctors have said to me that they are literally "terrified" on the next implementation stage of electronic health records, called Meaningful Use Stage 3, because of its complexity and because of the fines that will be levied.

My goal is that before that phase is implemented, we can work with physicians and hospitals and the administration to get the system back on track and make it a tool that hospitals and physicians can look forward to using to help their patients instead of something they dread.

Today will mark the start of a series of hearings we will hold this summer to address various possible solutions.

Senator Murray and I are today announcing the next two hearings in the series, which will be chaired by different members of our committee to examine solutions to the problems we identify.

The first hearing is on the burden physicians face with these systems, and I have asked Senator Cassidy, who is a physician himself, to chair that hearing.

The second hearing is on the question of whether you and I control information about our health, and I have asked Senator Collins to chair that hearing.

On March 17, we held our first hearing to identify the problems with electronic health records, and the government's Meaningful Use Program.

At today's hearing, we will set the table for this series of hearings by discussing how we can solve those problems and improve electronic health records.

I was in Nashville at Vanderbilt University two weeks ago for a public workshop of the National Institutes of Health Precision Medicine Working Group, which is working out the details of the president's precision medicine initiative. That will involve creating a collection of 1 million sequenced genomes