

scene immediately last night have been remarkably brave in their efforts to save lives.

To all the brave men and women who risked their lives to protect the families who live in the area of the accident and to the many who are still on the ground fighting the fires that remain, thank you for your service.

I also spoke, this morning, with Congressmen CHRIS LEE and BRIAN HIGGINS, county executive Chris Collins, and Clarence supervisor Scott Bylewski to offer help. I am comforted that everyone at the Federal, State, and local levels stands ready to provide whatever help is needed.

Our thoughts and prayers also go out to the people of Clarence and the entire Buffalo area who were, no doubt, leaving for work and school with very heavy hearts this morning.

As a Senator, I am proud to serve the people of western New York. They are a resilient community, and if there is any comfort to this tragedy, it is in knowing that their outreach to the victims' families will be generous and loving.

Just last month, the world exalted when flight 1549 landed on the Hudson River without a single loss of life. Yet today we are faced with this horrible tragedy. At times such as this, the only thing that helps us is our faith that there is a greater wisdom that, at times such as this, is hard to understand.

Again, I offer my deepest condolences to the victims' families and friends as we continue to learn more about the cause of this tragic accident.

Mr. President, I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Arizona.

Mr. McCAIN. Mr. President, I say to my colleague from New York that all of us join in expressing sympathy and sorrow at the loss of these wonderful Americans. Thank you for your eloquent words. They are deeply appreciated.

Mr. President, I would like to mention to my colleagues that so far we have speaking requests from Senators COBURN, ENZI, ROBERTS, BENNETT, HUTCHISON, BARRASSO, ENSIGN, THUNE, KYL, CORNYN, SESSIONS, and then ALEXANDER, GRASSLEY, BROWNBACK, and GRAHAM. So I would urge my colleagues to come over so we can move forward with this process.

The ACTING PRESIDENT pro tempore. The Senator from Illinois.

#### CONTINENTAL AIRLINES FLIGHT 3407

Mr. DURBIN. Mr. President, I join in saluting my colleague, friend, and roommate—we share a house on Capitol Hill—Senator SCHUMER. I am sure he speaks for Senator GILLIBRAND, as well, in expressing sympathy for the loss that occurred outside the city of Buffalo last night, with the crash of this Continental Airlines flight.

My sympathy goes out to all the families and friends and my admiration to

all the first responders. This is a time when communities gather together, become a family, work hard to try to appease the loss but to make certain we are doing everything in our power to lessen the pain these families will feel.

#### STIMULUS PACKAGE REPORT

Mr. DURBIN. Mr. President, Senator McCAIN is a friend of mine and someone I respect. We came to the House of Representatives together 27 years ago. He came to the Senate before me, and we have served together for over 12 years. I respect him very much, and I know he speaks from the heart when he addresses this stimulus package. But I would like to take a few moments to reflect on some of the arguments he has made, and at any point in my presentation invite the Senator, if he is nearby, to come join me on the floor to discuss this matter in debate. Sadly, the Senate no longer debates in the old style. We give speeches and many times are like ships passing in the night. So I hope, if he is available—and I know he may not be; he has a busy schedule, too—I hope he will return to the floor, and we can talk about some of the arguments he made, and he can address them directly. In the meantime, I would like to speak to a few of them myself.

Senator McCAIN argues that spending \$790 billion, which the President has suggested for a recovery and reinvestment, is too much money. He argues the bill is too large, there is too much money in this bill. Keep in mind, this money is going to be spent out over a 2-year, maybe 3-year period, most of it on the front end, most of it in the first 18 months, but much of it over a longer period of time. So we are talking about roughly \$350 billion to be spent, for example, in the first year, maybe as much as \$600 billion or \$700 billion by the end of the second year. It is a huge sum of money. It may be the largest bill we have ever considered, certainly the largest stimulus bill we have ever considered, on the floor of the Senate.

But I will tell you that most economists, in looking at this bill, raise the question about whether it is enough, considering the size of the American economy, No. 1. It is an economy that generates more than \$14 trillion a year in the production of goods and services. It is an economy that is flat on its back. It is an economy deep in recession, with high unemployment, with businesses failing, with families losing their health insurance, with a lot of misery being spread across the country. The obvious question is: What can we do to change it?

Last year, President George W. Bush saw this coming, and he suggested the way to change it was to offer tax breaks, tax rebates to families. The Democratic Congress said to the Republican President: If this is what you want us to do to try to turn the economy around, we will do it. We enacted bipartisan legislation to give President

Bush about \$150 billion to send back to families in checks of \$300 or \$600 in the hopes that would breathe some life back into the economy, cause people to go out and spend more money, buy more goods and services, invigorate businesses, save and create jobs. We did it. We signed up for that approach. It did not work. Mr. President, \$150 billion was spent for individual families. There was the \$300 or \$600 check, which I am sure provided some relief. But at the end of the day, when we took a look at the economy, it continued to cascade downhill. Simply doing \$150 billion in tax cuts did not do it.

Then President Bush came to us and said: I need \$700 billion. It was a staggering amount of money, but we were told by Secretary Paulson, Secretary of the Treasury, Ben Bernanke, Chairman of the Federal Reserve, and others, that if we did not do it and do it quickly, the economy could go into a crisis which could be felt worldwide.

It was the most sobering meeting I ever attended as a Member of Congress when I heard this, and I felt duty-bound to do everything I could to cooperate with the Republican President, to give him the resources he wanted to try to breathe life back into this economy, to get the credit institutions moving forward, and I voted for it. At the end of the day, \$350 billion was spent and, I am afraid to say, very little positive occurred. In fact, we are still trying to get an accurate accounting of what happened to that money.

These were the first two attempts by the previous Republican administration; first, a \$150 billion tax cut, then a \$700 billion TARP funding they called it—the Troubled Asset Relief Program—which the Democrats cooperated in and said: Mr. President, though we are of a different political party, this is a national crisis, and we will work with your best minds to try what we can to turn this economy around.

We debated it, and we changed parts of it. We are expected to. That is what Congress has as a responsibility. But there was no question from the beginning that the Democratic Congress was going to cooperate with the Republican President because we had a national emergency on our hands.

Now comes the new President, President Barack Obama, sworn in a little over 3 weeks ago. The crisis, which we had hoped would have turned, in fact, had worsened. He inherited the worst economic crisis in 75 years. You have to go back to President Franklin Roosevelt and the awful Depression he saw to find another President faced with this kind of an economic challenge. President Obama came to office and said: We have to do something. We have to try to find a solution. We need to put the best minds, the best economists, and the best leaders together to come up with an approach which will stop this recession from growing and getting worse and will turn this economy around. He said, similar to President Bush: I would like the help of both political parties to do it.