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House of Representatives

The House met at 12:30 p.m. and was called to order by the Speaker pro tempore (Mr. CLAY).

DESIGNATION OF SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,
September 29, 2009.

I hereby appoint the Honorable WM. LACY CLAY to act as Speaker pro tempore on this day.

NANCY PELOSI,
Speaker of the House of Representatives.

MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 6, 2009, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with each party limited to 30 minutes and each Member, other than the majority and minority leaders and the minority whip, limited to 5 minutes.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair notes a disturbance in the gallery in contravention of the law and rules of the House.

The Sergeant at Arms will remove those persons responsible for the disturbance and restore order to the gallery.

RECOVERY ACT HAS INCREASED GDP

The SPEAKER pro tempore. The Chair recognizes the gentleman from Virginia (Mr. CONNOLLY) for 5 minutes.

Mr. CONNOLLY of Virginia. Mr. Speaker, this summer many of my colleagues on the other side of the aisle lined up to criticize the Recovery and Reinvestment Act on the floor of the House claiming it wasn't working. In an August 21 newsletter, the minority leader stated, "By any objective measure, the trillion-dollar 'stimulus' spending bill isn't working."

Let's examine some of those objective measures:

The number of new unemployment claims dropped in August, for the lowest total of the year. In addition, the number of people claiming continuing unemployment benefits for more than 1 week decreased by 123,000. Unemployment remains a challenge, because, as we all know, unemployment is a lagging indicator. But because of the Recovery Act, we have saved 1 million jobs that otherwise would have been lost in this economy.

This June, home sales increased by 11 percent over May, the largest increase over 8 years. And total home sales this year have increased by 3.4 percent over 2008, indicating that the housing market is stabilizing.

After declining by 0.1 percent in the last economic quarter of the Bush administration, U.S. productivity growth has increased 6.6 percent in the most recent quarter.

The manufacturing sector is improving. Orders for durable goods were up 4.9 percent in July, the largest increase in 2 years, and has risen in 3 of the past 5 months.

The Consumer Confidence Index rose once again in August to 54.1, more than double the February low of 25, demonstrating that consumers are viewing the economy in an increasingly positive light.

The Dow Jones Industrial Average has grown more than 11 percent this year, returning value to 401(k)s and college funds of American families. We know there is a lot more to be done,

but even Republican economists have stated the stimulus is working.

Mark Zandi, the economic adviser to JOHN MCCAIN's Presidential campaign last year, said that the stimulus has contributed to GDP growth. He stated, "As the fiscal stimulus provides its maximum benefit in the next few months, real GDP should turn from negative to positive in the current quarter." Current projections show that the Recovery Act increased GDP by 2.3 percent this year.

When we voted on the Recovery Act this winter, economists from across the political spectrum emphatically stated that a fiscal stimulus was essential. Dr. Zandi, for example, stated, "The stimulus plan as laid out will provide a vital boost to a flagging economy." President Reagan's chief economic adviser Martin Feldstein testified before a joint House and Senate committee that a large fiscal stimulus would be essential to avoid catastrophic unemployment. Ben Bernanke, the Republican-appointed Chairman of the Federal Reserve stated, "The incoming administration and Congress are currently discussing a substantial fiscal package that, if enacted, could provide a significant boost to economic activity." Since then, that same Chairman has said explicitly that the stimulus bill for the recovery is, in fact, responsible for a large part of that recovery.

Dr. Zandi, Dr. Feldstein, and Chairman Bernanke were all right, as the objective data now shows.

My friends on the other side of the aisle have made a decision to oppose virtually every initiative of President Obama no matter what the substance or content. Now, as President Obama sets to reform our broken health care system, they are at it once again, refusing to play a constructive role in the process.

President Obama has worked toward a bipartisan solution for health care and has made a number of positive

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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