

TRIBUTE TO STAFF SERGEANT
DENNIS J. HANSEN

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

Mr. JORDAN of Ohio. Mr. Speaker, I rise today to honor the life of one of America's fallen heroes, Army Staff Sergeant Dennis J. Hansen of Scottsville, New York, and formerly of Indian Lake, Ohio.

Born in Salt Lake City, Staff Sergeant Hansen was stationed at Fort Drum, New York, and assigned to the 1st Battalion, 32nd Infantry Regiment, 10th Mountain Division. He spent more than 8 years in the Marine Corps before joining the Army.

During his military career, Dennis served deployments in Africa, Kosovo, Japan, Panama, Cuba, Iraq, Afghanistan, and the Mediterranean.

He died on December 7, 2009, as a result of injuries sustained while serving his country in Afghanistan in support of Operation Enduring Freedom. Dennis, age 31, is survived by his loving family, including his wife, Jennifer; their children; and his parents, Dwight and Bonnie.

In reading of Dennis's life and speaking with his family members, it was clear he had a positive impact on the lives of everyone around him. He was a leader, a family man, an accomplished wrestler in his youth, and a champion in every sense of the word. He bravely stood up and volunteered to serve. He gave his life in defense of his family, his community, his State, and his Nation. For this we owe him and his family a great debt of gratitude.

Dennis will be missed each and every day. But the strength of his character and the courage he demonstrated through his service will live on.

□ 1915

TRIBUTE TO THE HONORABLE
ROBERT WEXLER

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

Mr. COHEN. Mr. Speaker, today ends the first year of the 111th Congress, a Congress that's done much to try to preserve this country's economic security, improve its place among the nations of the world, worked against the global warming problems we have, and protect our planet.

So much of what we've accomplished has been a group effort, and one of the people that's been a part of that group is Congressman ROBERT WEXLER of Florida. I was privileged to sit next to Congressman WEXLER in the Judiciary Committee. Congressman WEXLER served 13 years in this House, and today he cast his last vote and walked off this floor.

I watched him as he walked off. I was sad to see him leave because he was an outstanding Member of Congress like so many people are here who are dedicated to making this country better,

working hard, speaking his opinion to try to make this country a better place. I'm proud to have served in this Congress and to have served with ROBERT WEXLER. I'm proud to be a Member of this Congress, and I want to say to ROBERT WEXLER, you've been an outstanding Congressman, and this Congress will miss you.

OUR UNCONSCIONABLE NATIONAL
DEBT

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

Mr. COFFMAN of Colorado. Mr. Speaker, the Democrat majority voted today to raise our national debt limit by \$290 billion. That vote we took today to raise the debt limit, rollcall vote 988, served as a terrible reminder of all of the votes we didn't take. The debt limit increase vote is the direct opposite of the votes we should have cast earlier this year—the votes to curb spending, the votes to cut pork, the votes for real economic stimulus, the votes for meaningful fiscal discipline.

Today our national debt is \$12.13 trillion. More exactly, it is \$12,134,970,556,795.04. Since January 6, 2009, the start of this 111th Congress, the national debt has increased by \$1.4 trillion. I am sadly familiar with these numbers because I began to place the amount of the national debt in the CONGRESSIONAL RECORD on a daily basis since last month as a reminder to all of us. We need to stop this borrowing and spending. I urge all of my colleagues to embrace fiscal discipline.

JOBS ARE BEING CREATED IN OUR
COMMUNITIES

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

Ms. JACKSON-LEE of Texas. Mr. Speaker, I rise today to indicate that jobs are being created in our communities. And if anyone thinks that the loss of 109,000 jobs in my community in Harris County has not hurt families during this season, then they need to be aware of the necessity of the various people who need work.

I'm very proud that in the Defense bill that was passed, we have created jobs. We have created a number of jobs, and those jobs have been the kind of jobs that will serve the entire community: solar jobs, \$800,000; technology jobs, \$1 million; Post-Traumatic Stress Disorder Center for the Riverside General Hospital that will help our local soldiers, that is \$1 million.

All total, \$4.8 million have been secured by the 18th Congressional District to provide jobs in Houston to ensure minority research or research on health issues, to ensure green technology jobs, to put people to work.

Mr. Speaker, this is the beginning of a great day when we provide jobs for the 18th Congressional District and all

of America. Merry Christmas to my constituents, as I've said, and Merry Christmas to our first family and all that they have done for America.

WHO DAT!

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

Mr. CAO. Mr. Speaker, the New Orleans Saints are having an historic season. Their success has provided our city so much hope that I wanted to give constituents a chance to honor them.

Today's statement is from Michael DesJardins of New Orleans. Michael writes:

"I believe! Finally. It's been 40 or so years of hope and disappointment—much more disappointment. As I bask in the glow of another victory by the Saints, I have finally let my heart believe that this could be the year. They have the spirit, the talent and the determination. They seem to like and support one another. Their success is not a product of stardom but of common effort by the whole team. They have transformed the Saints into a powerful organization that lifts up the whole community. We can all learn from them.

"Long-suffering, leading to hope, only to be dashed by the heartbreak of defeat and disappointment. This story of the Saints' past could be the story of our city government.

"Our Sainted team has been transformed into a constellation of bright shining stars. Dare we believe that New Orleans can share in that transformation?"

Thank you, and I yield back. Who Dat!

SPECIAL ORDERS

The SPEAKER pro tempore (Mr. GARAMENDI). 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.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. CONYERS) is recognized for 5 minutes.

(Mr. CONYERS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

CREDIT IS FROZEN IN THIS
COUNTRY

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

Ms. KAPTUR. Mr. Speaker, the job market is bleak. A major reason is that bank credit is frozen in this country still. Business can't get loans to hire and function. The Federal Deposit Insurance Corporation reports that lending has declined for the last five consecutive quarters.

This chart amply demonstrates that. It was in the Washington Post yesterday.

Credit in the real banking sector has dried up. I'm not talking about the political TARP bailout fund banking sector being managed by Treasury. I'm talking about the impact of that on the rest of the banking system where credit is simply not being lent across this country. Businesses are clamoring to get loans, only to be rejected from coast to coast. The normal banking sector is not functioning. TARP destroyed over \$600 billion of real bank capital as the Treasury moved itself into the driver's seat of picking winners and losers. Wall Street banks literally, and the way they've been handled, have blunted real economic recovery as businesses cannot get loans to conduct their affairs, to hire new employees, to pay current employees or buy equipment because they simply don't have access to credit.

Sadly, what's happened over this period of time is our local banks and the non Big 5 banks in the country have tried to compete in this economy. The Big 5—the ones that got the TARP funds from the taxpayers—have gone from holding 30 percent of the deposits in this country to 40 percent. They're getting bigger, which means it's even harder for the other thousands of banks across this country to compete.

Our financial system started seizing up after TARP was passed when normal banks refused to lend to each other in overnight transactions, and this has just gotten worse ever since. They lost confidence in the banking system itself.

So, where does small business go to get operating loans? The Washington Post gave us a little insight on that yesterday, and I wish to place that article in the RECORD. Some of what it says is:

"The administration's options continue to be constrained by the belief of many officials that meddling in the details of banking is counterproductive."

Well, what do they think the TARP is? It's ultimate meddling. It's total meddling. And, in fact, it prevents normal lending from being restored as banks across this country see that some banks get a special deal if they go to the Treasury and others get thrown aside or merged. A lot of those big banks have used the money to buy other banks, making our banking system much less competitive, much more concentrated.

While the White House has raised the temperature of its rhetoric in recent weeks about what's going wrong, their policy measures simply have not followed. Indeed, they extended the TARP for another year.

Now there are some activists across this country calling on the President to do much more. One of them, Reverend Jesse Jackson, left a meeting in Atlanta on Monday with ministers and others who are facing foreclosure even on their churches and homes. The Rev-

erend Jackson, as the article reports, called on President Obama to use future Federal fair lending laws to force the banks to help struggling communities. He said, and I quote, "Banks got Federal money at zero interest, but homeowners and churches are paying pre-TARP prices for their losses. The banking system must be made accountable. The Attorney General should have been in that meeting as well." I agree with Reverend Jackson.

"The banking industry," the article says, "has reduced lending"—as this chart demonstrates—"for five consecutive quarters, even as it has regained profitability thanks to vast public aid from the people of the United States. The amount of money on loan from banks fell by about \$600 billion, or 7.2 percent, from September 2008 to September 2009, according to the Federal Deposit Insurance Corporation."

□ 1930

This is not a recipe for economic recovery, not in the real economy. This is the second time the President has convened bank executives to urge their increased lending. The first was in March. But you know what the article says, it did little to slow the slide.

There are two actions that immediately could make a difference. One deals with the President meeting with the Securities and Exchange Commission and the Financial Accounting Standards Board and looking at mark-to-market accounting, which has destroyed over \$600 billion of capital in our financial system. Credit is frozen. The very banks we have bailed out have decreased their lending over these five quarters that I've talked about, and Treasury, who is in charge of the TARP, literally is picking winners and losers.

We need reform of mark-to-market accounting, and we need somebody in the administration to look at the Making Home Affordable program to make sure that we allow people to remain in their homes so we don't have increasing foreclosures, particularly over these winter months. The problem is that they can't see the forest because the big trees, the big five, are blocking their view of what is happening across this country.

[From the Washington Post, Dec. 15, 2009]

IN WHITE HOUSE MEETING, OBAMA CALLS ON BANKS TO INCREASE LENDING

(By Binyamin Appelbaum and Michael A. Fletcher)

President Obama exhorted the nation's biggest banks on Monday to make "extraordinary" efforts to increase lending, even as some of those firms are racing to distance themselves from government control.

The nation's most powerful bankers sat in the Roosevelt Room at the White House and nodded as the president spoke, but some executives and industry officials said afterward that increasing lending is largely beyond their ability.

Meanwhile, Citigroup and Wells Fargo announced plans Monday to spend billions of dollars—not on lending, but to repay federal aid. Citigroup chief executive Vikram Pandit

missed the White House meeting to rally investor support.

Bank executives say they itch to make profitable loans, as many as possible, but are struggling to find qualified borrowers. They also say that the administration is asking for increased lending even as it pursues financial reforms that will limit the ability of banks to make loans.

Some note that a recession caused by an orgy of lending must be solved in part through greater restraint.

Obama has come under increasing pressure to demonstrate his concern for the plight of Americans caught in a rising tide of joblessness, even as the larger economy appears headed to recovery. The White House portrayed Monday's meeting as a chance for the president to channel the anger of Americans who think federal programs intended to revive the broader economy have succeeded only in restoring Wall Street's profitability.

"America's banks received extraordinary assistance from American taxpayers to rebuild their industry," the president said after the meeting. "And now that they're back on their feet, we expect an extraordinary commitment from them to help rebuild our economy."

Obama added that he expects not just effort but "results."

Some administration officials privately conceded that borrowing always declines during recessions, and that they are struggling to find effective ways of spurring new lending. Furthermore, the administration's options continued to be constrained by the belief of many officials that meddling in the details of banking is counterproductive.

The administration also is surrendering a measure of leverage over the industry as banks repay federal aid provided under the Troubled Assets Relief Program—although officials are eager to shed the political baggage of aiding big Wall Street firms. With the announcements Monday by Citigroup and Wells Fargo that they would repay federal aid, all of the nine major banks that got money late last year will be on track to pay it back.

As a result, while the White House has raised the temperature of its rhetoric in recent weeks, policy measures have not followed.

Some activists are calling on the president to do more. Just after leaving an Atlanta meeting Monday with ministers and others, some of whom are facing foreclosure on their churches and homes, the Rev. Jesse Jackson called on Obama to use federal fair-lending laws to force the banks to help struggling communities.

"Banks got federal money at zero interest, but homeowners and churches are paying pre-TARP prices for their loans," Jackson said. "The banking system must be made accountable. The attorney general should have been in that meeting."

The Congressional Black Caucus and other Democrats, who are concerned that administration efforts to slow foreclosures have come nowhere near meeting their stated goals, have also been pressing for additional steps to help distressed homeowners.

The banking industry has reduced lending for five consecutive quarters, even as it has regained profitability thanks to vast public aid. The amount of money on loan from banks fell by about \$600 billion, or 7.2 percent, from September 2008 to September 2009, according to the Federal Deposit Insurance Corp.

The White House initially portrayed the meeting with bankers as an opportunity to discuss strategies for increasing lending. But the president set a sterner tone over the weekend, telling the CBS show "60 Minutes": "I did not run for office to be helping out a bunch of fat-cat bankers on Wall Street."

One day later, the president was more temperate, saying that he did not intend to "vilify" any company or industry and that he appreciated existing efforts to increase lending, such as reviewing rejected applications to see whether loans can be approved. The president suggested Monday that banks should review applications three and four times if necessary.

Bankers also emerged from the meeting in a conciliatory mood, saying they share the administration's goals.

"Every bank in that room talked about adding many, many small-business originators and setting very aggressive goals for small-business lending next year," said Richard Davis, chief executive of US Bancorp.

Bank of America plans to increase small-business lending by \$5 billion next year. J.P. Morgan Chase has committed to an increase of \$4 billion.

"This is simply what a bank should do," J.P. Morgan chief executive Jamie Dimon said in a statement released before the meeting.

This is the second time the president has convened bank executives to urge increased lending. The first meeting, in March, did little to slow the slide. The president said Monday that he continues to get "too many letters from small businesses who explain that they are creditworthy and banks that they've had a long-term relationship with are still having problems giving them loans." But the White House on Monday deflected the value of the rhetoric.

"I think that the bully pulpit can be a powerful thing," said press secretary Robert Gibbs.

Obama said he also discussed the need for financial reform, urging the bank executives not to lobby against proposals such as the creation of an agency to protect borrowers from lending abuses. And the president said he once again urged moderation in executive compensation.

"I made it clear that it is both in the country's interest and ultimately in the financial industry's interest to have updated rules of the road to prevent abuse and excess," Obama said afterward. "I have no intention of letting their lobbyists thwart reforms."

Bank executives, however, say that they strongly favor reform—they just differ with the administration about some of the particulars.

The guest list for the meeting included the top executives of 12 of the nation's largest banks, but there were three late scratches. Goldman Sachs's Lloyd C. Blankfein, John Mack of Morgan Stanley and Citigroup's Richard Parsons participated in the meeting by telephone because the flight all three had planned to take from New York to Washington was delayed by fog.

AMERICANS MAKE THIS COUNTRY GREAT

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

Ms. FOXX. Mr. Speaker, at the close of 2009, as we look to and prepare for a new year, I'm prompted to call attention to the remarkable American people who have, once again, weathered a difficult year with dignity and toughness. Sometimes the Washington establishment forgets that the solutions to America's problems lie outside this capital city.

Yes, Americans from almost every walk of life are tightening their belts

and making due with less this year, but Americans continue to be an extraordinarily resourceful people who inspire me in my work every day.

As we prepare to celebrate Christmas, entering in a new year, I hope we can all draw inspiration from the American people. We live in a Nation of innovators and hardworking entrepreneurs. Their resourcefulness is unlimited. The spirit of American opportunity lives and thrives among them.

And let's not forget the North Carolinians who, with their characteristic generosity and work ethic, illustrate the greatness at work in America, even in seasons of considerable difficulty. I look to them as a source of inspiration and hope. People like those who call North Carolina home have always been the best hope for the preservation of our tradition of individual liberty and government by and for the people, whether in good times or bad.

Mr. Speaker, Washington would do well to stop and watch, listen, and learn from everyday Americans as they go about their lives and do the things that help make our Nation great.

May God continue to bless us all.

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

(Ms. WOOLSEY addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

AMERICANS WANT THEIR COUNTRY BACK

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. POE) is recognized for 5 minutes.

Mr. POE of Texas. Mr. Speaker, as we end the month, the year, the decade, this session of Congress, some observations:

Fifteen million Americans are unemployed. We have 10 percent unemployment and higher throughout the United States.

Spending is totally out of control. The country is broke, so we borrow money from China and Japan, and it seems they own our Nation. And the taxrats have not seen a tax bill they didn't believe in.

Domestic policy is simple: Spend money, spend money we don't have, then borrow it, and then raise taxes on the American people.

The government's financial system is also simple: If it moves, tax it; if it keeps moving, regulate it; and if it stops moving, then subsidize it. Today we raised the debt ceiling so more

money can be spent as soon as we get back in January. Now we're over \$12 trillion in debt.

The House has turned our Nation's health care over to the government. You know, the government who tried to run a health care vaccine program that was a total failure, where school kids didn't get the vaccine while Wall Street fat cats did. And yet the Federal Government wants to now run America's health.

The House voted on a cap-and-trade tax bill that will add a tax on energy consumption for all Americans and punish energy consumption and encourage domestic oil producers to go somewhere else.

Congress has given more money away to foreign countries that hate us while ignoring problems at home.

Many Members of Congress have already left on planes, headed to Denmark to talk about how we must control the climate because man is the evildoer and scourge of the Earth. Of course, the Al Gore warmers have been caught this year hiding data that shows reasonable minds disagree with their theory of global warming. Plus, the warmers want to force Americans to spend millions of dollars to implement changes on their yet unproven theories.

The government, in essence, has taken over Wall Street, the financial industry, the automobile industry. You know, General Motors needs to change its name to Government Motors. The Federal Government has taken over the mortgage industry, the banks, and the salaries of some executives.

More American freedom and liberty has been stolen from us, and more assaults on the Constitution have occurred than at any time in our history. And today, the radical open border crowd has announced new legislation, arrogantly demanding amnesty for millions of illegals in this country with, also, visa preferences for those nations with the most foreigners in the United States. So much for border security.

We have a new military strategy that's implemented. It's called the surge and retreat plan. That strategy is in Afghanistan where we're going to surge and send a bunch of troops in, but yet in 18 months, according to the administration, they're coming home. No strategy like that has ever been used in military history before.

And of course Gitmo, down there in Cuba where we house terrorists, it's getting a new ZIP Code. We're moving it to the United States and putting it in Illinois. And of course the country has seen that we've prosecuted our Navy SEALs and given rides to terrorists.

What an odd year it's been. It is the arrogance of power that says government is the answer to everything. Our lives, our fortunes, and our sacred honor have been turned over to government opportunists. Reagan said that government is the problem, not the answer, and I agree with him.