

and the TPP cheerleaders keep pushing new deals without addressing the modern forms of mercantilism.

NAME CALLING AS A SUBSTITUTE FOR
CONSTITUTIONAL CONSISTENCY

Deprived of past economic success to base their argument upon, a recent Cato Institute article engages in grade school name calling against those on the right and the left who oppose fast-track trade authority and recycled trade deals like the TPP. The attempt at character assassination by association is an unfortunate substitute for real data.

Even as the economy suffers from over-financialization, deindustrialization, debt-driven consumption and asset bubbles, the Wall Street TPP cheerleaders advocate a solution in more flawed trade and global governance deals. Never mind that we now have the WTO and bilateral agreements with more countries than ever. Never mind that they predicted an economic nirvana that never materialized when promoting those prior agreements.

The medicine didn't work. So the solution is to take more medicine.

The Tea Party groups that oppose fast-track trade authority do so for core constitutional reasons as well. Article I, Section 8 of the U.S. Constitution gives Congress the authority to conduct trade policy. Congress, in the past, typically passed bills designating the countries to negotiate with and mandated the goals. Congress chose the countries to negotiate with, set goals, oversaw the negotiations, and did not pre-approve the final product before it was negotiated or concluded. The checks and balances system set up by our Founding Fathers was very intentional in dividing authority among the legislative, executive and judicial branches so the mistakes or abuse of power in one branch could be checked by another.

Today's fast-track trade authority not only suspends the "regular order" of Congress to approve an agreement, it pre-approves a trade deal before it is even negotiated. The so-called negotiating objectives in the fast-track bill are merely for show. They are mere friendly congressional suggestions that do not bind the executive branch and are often ignored. Congress never verifies that the president achieved the objectives.

A read of past fast-track legislation reveals many "negotiating objectives" that were neither attempted nor achieved by the executive branch negotiators. Yet, the president can and does sign the agreement before Congress views or votes on it.

Then, the president writes implementing legislation, which is Congress' job. Congress cannot, under fast track, amend the implementing legislation or the agreement but instead has only 45 days for committees to consider and vote, then 15 days for a floor vote. Only 20 hours of debate are allowed on a complex international document that runs to thousands of pages.

Modern fast track goes far deeper into Congress' constitutional authority than mere tariffs and quotas. The president becomes a super-Congress legislating through diplomacy in domestic policy areas. He can and does negotiate with other countries regarding immigration, financial services, tax, food and product safety rules, domestic procurement, labor standards and many other domestic issues. The final agreement may overturn past acts of Congress or include new standards previously considered but rejected by Congress.

If and when the deal is approved by Congress, the new rules are adjudicated by international tribunals that issue decisions which penalize the U.S. if we do not comply. Future Congresses are forever restricted from con-

sidering a wide range of policy changes to benefit our citizens, barred by global rules or the decisions of international tribunals.

The recent WTO ruling against American's country of origin labeling for food laws is only the most recent example. Americans did not think they agreed to a treaty that prohibited them from identifying where their food comes from.

Contrary to conventional wisdom, it's an open question as to whether a majority of economists or politicians would support modern trade and global governance deals if they actually read them. The debate becomes twisted into the low-brow rhetoric of free trade versus protectionism. Or by ideological name calling. Or by the identity politics of "this group could be working with that group, which is a very bad thing."

America became great by becoming an economic superpower. We innovated, we built supply chains based upon that innovation, we employed and paid people well, we created wealth, we built the first durable middle class in the world. That gave us cash to not only improve our standard of living, but also to build the world's dominant military. We thus became the sole global superpower.

Modern fast-track legislation began with the Trade Act of 1974. We have had 40 years of trade deficits shrinking our economy ever since. It has been a net detriment rather than a net benefit. It is time to focus upon true free trade with rules, reciprocity and results, while fighting the increasing scourge of global mercantilism. We must seek balanced trade flows over time rather than be condemned to serve as the global importer of last resort.

It is also time to preserve our constitutional system of checks and balances and refrain from giving more power to global institutions that displace our legislative and judicial branches.

Only then can America return to a more broadly shared prosperity.

Mr. SESSIONS. He says:

It is time to focus upon true free trade with rules, reciprocity and results, while fighting the increasing scourge of global mercantilism. We must seek balanced trade flows over time rather than be condemned to serve as the global importer of last resort.

He also said:

It is also time to preserve our constitutional system of checks and balances and refrain from giving more power to global institutions that displace our legislative and judicial branches.

I think that is good advice, too.

Again, what Mr. DiMiccio says is that while we remove trade barriers and open our markets to importing competition, our allies, even when they reduce their tariff barriers, don't reduce other institutional barriers.

They also utilize currency manipulation. This currency manipulation can provide a far more substantial advantage in trade than even a tariff does. Mr. Volcker—the former Federal Reserve Chairman under President Reagan and widely regarded as having done a magnificent job—said tariffs can be overcome in a matter of minutes by currency manipulation. Europe has seen its currency drop over 20 percent. Korea has moved its currency down. Japan has moved its down. China has ensured its yuan remains at a level below where it should be on economic terms. As a result, they have gained a trade advantage, and as a result, they

have decimated American industries, closed factories all over this country when they wouldn't have closed if they had a fair dollar-to-yuan currency relationship. They have been found to be manipulating their currency year after year. The Treasury makes it clear, but the Treasury has taken no action to do anything about it. As a result, good American people have lost jobs, had their factories closed and their towns and communities damaged economically by unfair trade. We have enough trouble competing in the world market. We don't need to have the unfair trade.

I thank the Chair for allowing me to share these remarks. I don't pretend to know all the answers. I try to be supportive of trade. I remain supportive of trade. But I think we need to listen to the American people a little bit. I don't think their concerns are unfounded. By a more than 2-to-1 margin, they say these trade agreements have advantaged our competitors rather than us.

It is time for us to make sure that if we do a trade agreement or trade promotion authority, the product that is going to be passed into law and become a worldwide trade agreement serves the American people's interests—somebody's interests other than some theoretician in a university, somebody's interests other than some foreign capital, somebody's interests other than the canyons of New York where capital is moved all over the world. Somebody needs to be looking out for the interests of the American people. We need to ask that question first.

I thank the Chair.

I yield the floor.

ADJOURNMENT UNTIL MONDAY,
MAY 11, 2015, at 3 P.M.

The PRESIDING OFFICER. Under the previous order, the Senate stands adjourned until 3 p.m., Monday, May 11, 2015.

Thereupon, the Senate, at 5:35 p.m., adjourned until Monday, May 11, 2015, at 3 p.m.

NOMINATIONS

Executive nominations received by the Senate:

DEPARTMENT OF STATE

JENNIFER ZIMDAHL GALT, OF COLORADO, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO MONGOLIA.

DAVID R. GILMOUR, OF TEXAS, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE TOGOLSE REPUBLIC.

JAMES DESMOND MELVILLE, JR. OF NEW JERSEY, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF ESTONIA.

PETER F. MULREAN, OF MASSACHUSETTS, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF HAITI.

EDWIN RICHARD NOLAN, JR. OF MASSACHUSETTS, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE