

Now we have seen the evidence of our Nation's job market continuing to bounce back. Last week alone almost 300,000 jobs were announced in the preceding month of December. A recent report shows that businesses have added 5.6 million jobs in the last 2 years alone, the most since the end of the Clinton administration. This certainly wouldn't have been possible without President Obama's leadership.

Nevada's unemployment rate, which I have already mentioned, was the worst in the Nation. We had an ongoing struggle with the State of Rhode Island for years as to which had the worst unemployment—Rhode Island or Nevada. Neither State wanted to win, but we both won on many occasions as to which had the highest unemployment rate. Thanks to President Obama's leadership, we are finally coming back in a very strong way.

In December, the President signed a tax bill that includes one of the biggest anti-poverty tools in a generation. It will help lift 16 million modest- and low-income working families out of poverty, including 8 million children. Renewable energy is taking off like never before as a result of that legislation. President Obama and Senate Democrats have brought our economy back from the brink of destruction. I have already talked about the auto industry. We took on Wall Street to ensure that the greed and corruption which produced the great recession would never happen again. Republicans said no at every turn, but we succeeded in spite of their obstruction.

Health care. Before President Obama took office, tens of millions of Americans were denied health insurance. Thanks to the hard work of President Obama and the Democrats in Congress, the Affordable Care Act has banned insurance company discrimination, requiring coverage without regard to pre-existing conditions or health status. That is just a little bit of what has been done. Since the law took effect, 17 million uninsured Americans have now gained insurance coverage. The success of ObamaCare is undeniable and made health care available to millions, slowed the rate of health care cost growth, and it did not cause any of the horrible problems that were talked about, prophesied, and that were suggested would happen by Republicans. In effect, what they said was all wrong.

Immigration. Immigration was a problem before President Obama took office, but he tried to do something about it, and of course Republicans blocked that also. At the State of the Union Address 2 years ago, he said: I worked with you. I have tried, I have pleaded, and I am tired of doing this. I will have to do things on my own now because you will not do it legislatively. And he has done that.

We failed to pass the DREAM Act in 2010. President Obama acted to protect DREAMers, by announcing DACA, deferred action for childhood arrivals. To date, almost 700,000 young individuals

have been protected from deportation. Since then, Democrats led the charge for comprehensive immigration reform to fix our Nation's broken immigration system.

The Senate passed bipartisan immigration reform in 2013, which was important, but we now have people, such as the junior Senator from Florida, for example, who helped pass that legislation, but once he started running for national office decided that everything he did in bringing that bill to the Senate floor was wrong, and he has taken a 360-degree turn and said: I did all of that, but I guess I was wrong. We haven't been able to get it out of the House, and now we have people such as the junior Senator from Florida who is denigrating his own bill.

President Obama acted within his legal Executive authority to unite American families and strengthen our immigration system, including protecting some adults with children in the United States from deportation. It is a longer story than that, but that is the short story.

Energy and the environment. Climate change is one of the greatest, if not the greatest threat, the world has ever known. Because of President Obama's leadership, the world is on track to keep temperatures from rising and avoid the most catastrophic impact of climate change. By negotiating the historic Paris climate agreement, the President has crafted a version of clean energy and climate change for our country by establishing carbon emission standards on vehicles that help consumers save money on fuel for the first time by limiting carbon pollution from powerplants.

He established or expanded 19 national monuments. Why? Because Republicans—bills we passed matter-of-factly here—always refused to allow us to have votes on them. So he moved forward, as he said he would do, with an Executive action for 19 national monuments. In Nevada, it includes the 750,000 acres of the Basin and Range National Monument, which is something that is great and all Americans can share. The President believes these lands belong to all Americans and that our children and grandchildren should be able to enjoy the beauty and bounty of our country.

Education. When President Obama took office, our Nation's education system was in desperate need of reform. No Child Left Behind crippled schools around the country and graduation rates were at historic lows. One of the most important actions President Obama took through the recovery act was nearly \$100 billion in aid for K-12 and higher education.

Today students across the country have made tremendous progress. More students have graduated than ever before, particularly low-income and minority students. President Obama also took historic steps to address extreme levels of student debt in this country. By working with Democrats, President

Obama created new programs to help college graduates manage their student debt by capping their loan payments by 10 percent of their income. We wanted to do more, but obstruction raised its ugly head and Republicans refused to allow us to do even more.

Guns. Mass murders have taken place all over, and Nevada is no exception. It has happened there also. From the time he was elected President, Republicans have tried every means possible by working arm in arm and hand in hand with the NRA to stop everything the President has tried to accomplish. Even though more than 80 percent of the American people said there should be background checks for people who are crazy and criminals, it is not good enough for Republicans. They have still stopped us.

The President tried to work with Republicans and they have refused. This has brought about his new efforts to use Executive action. Last week he did just that. He addressed the epidemic of gun violence in this country through legal Executive action. Republicans have blocked this action, even in the wake of cold-blooded mass murders in schools, houses of worship, movie theaters, and many other places.

Tomorrow the President will deliver his final State of the Union Address to the American people. I look forward to hearing ways in which he plans to continue and push our Nation forward during his last year in office. We will do everything in our power, as Democrats, to build on the strong legacy President Obama has established. We will continue to fight to strengthen the middle class and working families by addressing the mountain of student debt that saddles Americans' higher education. We will continue fighting to increase the minimum wage. We will not rest until wages of women match the wages of their male counterparts, and we will continue to keep Wall Street accountable by prioritizing Main Street and protecting the good work the Dodd-Frank legislation did.

As we begin this legislative session, I hope we will find in our Republicans a willing partner to protect and strengthen our Nation. I hope it is not wishful thinking, but it probably is. We stand ready to work with our Republican colleagues to do what is right for the American people.

FEDERAL RESERVE TRANSPARENCY BILL

Mr. REID. Mr. President, for years I have supported a responsible audit of the Federal Reserve System. The American people deserve an audit of one of the most vital parts of our government. In the wake of the financial crisis that crippled our Nation's economy, I came to more fully understand how important it is that any audit respects the independence of the Federal Reserve. The Federal Reserve is crucial to our economy recovering after the disastrous debacle on Wall Street.

There were emergency provisions to address the catastrophes that only the Federal Reserve could respond to. They did it faster than the Congress could do it. Had the Federal Reserve not stepped in, the consequences of the great recession would have been tremendously worse. It would have been worse than the Great Depression. This Federal Reserve could act quickly to safeguard the national economy because of its independence, and it did just that.

One of the lessons we learned from the great recession is that the Federal Reserve should not be hamstrung. It is a cornerstone of our global economy. We must maintain a Federal Reserve that is transparent, but we must also respect the independence of the Federal Reserve in order to maintain the well-being of the global economy, and that is why we included an amendment to responsibly audit the Federal Reserve while respecting its independence. The amendment passed unanimously. The bill which the Senate will vote on tomorrow, sponsored by the junior Senator from Kentucky, will critically undermine this delicate balance.

Wall Street reform ensured that the Government Accountability Office could audit the Federal Reserve, and in accordance with the law, the Government Accountability Office has carried out those audits. In the year after the passage of Dodd-Frank, the Federal Reserve was audited 29 times. Since that time, the Federal Reserve has been audited 102 times.

My colleagues don't have to take my word for it. The 102 audits of the Federal Reserve are available to everyone. All they have to do is look at the Federal Reserve Website. Proponents of this bill know that. Their calls for audits have been answered.

So let's be clear. This bill is not about auditing the Federal Reserve. It is not about transparency or keeping the books for the Fed. The oversight already exists. This bill is about giving tea party Republicans and their billionaire donors the ability to control the economy of the United States. It is an attack on policies that are designed to stabilize the U.S. economy and help the middle class bounce back.

Political parties should not and cannot run monetary policy at the Federal Reserve. That would be disastrous. I am disappointed the Senate will waste its time on another misguided partisan attack such as this one. The bill is an attack on the Federal Reserve mandate to create full employment. These attacks are partisan in nature, and it is unconscionable to think that the Republican leader will begin this year attacking policies that benefit the middle class.

Some Republicans agree. Senator BOB CORKER, chairman of the Foreign Relations Committee and a member of the Banking, Housing, and Urban Affairs Committee, said this of the audit the Fed bill:

It's obvious to me that the Audit the Fed effort is to not address auditing the Fed be-

cause the Fed is audited. . . . to me it's an attempt to allow Congress to be able to put pressure on Fed members relative to monetary policy. And I would just advocate that that would not be a particularly good idea and it would cause us to put off tough decisions for the future, like we currently are doing with budgetary matters.

I agree with Senator CORKER. Injecting politics into the Federal Reserve is a bad idea.

This bill is a sham. We should dispense with it quickly, and we should do it—if there is any word quicker than quick, let's do it that way. I will vote against the bill, and I encourage my colleagues to do the same.

Will the Chair announce the business of the day?

RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, the Senate will be in a period of morning business until 5 p.m., with Senators permitted to speak therein for up to 10 minutes each.

Mr. REID. Mr. President, I apologize to my friend, the assistant leader, for taking so much time.

The PRESIDING OFFICER. The assistant Democratic leader.

75TH ANNIVERSARY OF FRANKLIN DELANO ROOSEVELT'S "FOUR FREEDOMS" SPEECH

Mr. DURBIN. Mr. President, tomorrow evening President Obama will come before Congress to deliver his annual State of the Union Address.

America has changed a great deal since President Obama delivered his first State of the Union Address 7 years ago. We remember he inherited an economy in free fall. There was a real danger that the United States would face another Great Depression. Instead, we slid into a great recession. The President—President Obama—did all he could to bring our economy back to life. Recent economic indicators show that his strategy moved us in the right direction. More Americans are working. We are seeing prosperity and opportunity return. There are still challenges ahead. We still face income inequality, and there are many things we must do to make this a fairer nation when it comes to our economy, but we avoided a Great Depression because Americans are resilient and because our government, under the leadership of President Obama, had the courage to take bold action to help put Americans back to work and to invest in America's future when the private sector would not or could not.

Our Union—and our future—is undoubtedly stronger today than when the President first took office, and I look forward to tomorrow evening

when we hear this President's hopes and plans for his final year in service to our Nation.

This afternoon I wish to take a few minutes to talk about another President and an earlier State of the Union Address. It was 75 years ago, on January 6, 1941, when President Franklin Delano Roosevelt traveled from the White House to Capitol Hill to deliver his annual message to the Nation. FDR had been reelected weeks earlier to an unprecedented third term as President. Despite historic reforms in progress, America was still battling the Great Depression he had inherited.

Pearl Harbor was 11 months in the future. Understandably, many Americans wanted to believe that the war that was consuming Europe and beginning in the Pacific could remain their problem over there, but Franklin Delano Roosevelt sensed that would not be the case. He could see America would inevitably be drawn into this conflict.

In addressing Congress, FDR proposed to make America the "arsenal of democracy." He also urged Congress to create a new "lend lease" program, enabling our historic ally, Great Britain, and their allies to withstand the assault of Nazi Germany, Fascist Italy, and Imperial Japan.

He did something else. FDR knew that in order for the Nation to face World War II, America needed to know not just what they would be fighting against but what they would be fighting for. So in some of the darkest days of World War II, with Adolf Hitler vowing to impose a new order on Europe at gunpoint, Franklin Roosevelt spoke of a moral order founded on four essential human freedoms that would be the right of every person everywhere. Those four freedoms he spoke of were the freedom of speech, the freedom of worship, the freedom from want, and the freedom from fear.

Norman Rockwell was an amazing American. He was a great illustrator. It is interesting that he did so many cover drawings for great magazines of his time, such as the Saturday Evening Post. When he heard FDR's "Four Freedoms" speech given to Congress, it inspired him to create images. Those images emerged after the original speech was given, and many people credit those images created by Norman Rockwell with allowing Americans to visualize what each of the four freedoms meant in very human terms.

I brought copies of them to the floor because they so graphically illustrate the message which FDR delivered in his "Four Freedoms" speech.

The freedom of speech. This Norman Rockwell illustration shows a working man standing and speaking his mind in a townhall meeting.

Freedom of worship. This photo shows a group of people from different backgrounds, each praying to God—the God of his or her understanding.

Freedom from want. This classic illustration shows a family gathered for a Thanksgiving feast.