

Let me talk specifically about poultry. On the Delmarva Peninsula, the poultry industry is in crisis. It is in crisis. The Senator from Delaware, the Presiding Officer, understands this. Seventy-five percent of the cost to produce poultry is in the price of feed. The poultry industry uses corn for feed. They need to have corn. At the present time, corn is approaching \$9 a barrel. What does that mean? If the price is at that rate, it would cost about \$2 per pound to produce a chick for market. The retail price is \$2 a pound. It doesn't take too much of an economic background to know we cannot make it under those economic conditions.

Our poultry industry needs help. They need to be competitive, and it is difficult to do that when we are so dependent upon the price of corn. The problem with corn is we are competing uses. It is not only used in the food chain, it is used as an energy source as a result of corn-based ethanol, which distorts the food chain.

I have introduced legislation, along with Senator BOOZMAN and Senator MIKULSKI, that would modify the renewable fuel standards. Those are the standards which require a certain percentage of our renewables in corn ethanol. It would modify that, and let me explain how. It would link the amount of corn ethanol required for the renewable food standards to the amount of the corn supply. That makes sense. When we have more corn, fine, we can meet the renewable standards. But this year we have had drought conditions so we have much less corn. As a result, corn is going up in price, making it very difficult for our poultry industry. So then the requirements would be reduced. We think that makes sense. That is using market forces to help meet our energy needs but also to help deal with the realities of the poultry industry.

I have also joined with Senator HAGAN, Senator CHAMBLISS, Senator PRYOR, and Senator BOOZMAN in authoring a letter to the Environmental Protection Agency calling for them to waive the renewable fuel standards conventional ethanol product mandate for this year. Again, let the farmers be able to compete. Don't let us distort the marketplace.

Let me just say, in summary, agriculture is critically important to this country for many reasons. It is one of the largest parts of our economy, it is important for our national security, and it is part of our way of life. We lead the world in agriculture productivity. It is important for us on international trade and all the reasons I mentioned. We need to be attentive to how we deal with agriculture in this country. We need a farm and agricultural policy.

The farm bill we passed is necessary to be enacted or we are going to have a lapse in our agricultural programs. We have done our work. It is critically important before the House goes home that they take up the farm bill. I hope

they will pass our farm bill in order to help farmers in Maryland and around the Nation. I then hope we would also pay special attention to the poultry industry, to recognize that because of the price of corn related not just to the food chain but to energy we have a responsibility to help an industry that is so dependent upon corn as a commodity to produce the poultry product.

We need to help our agricultural community to do the right thing. It is important for our country, and I urge my colleagues to pay attention to these issues before we recess for the fall elections.

With that, I yield the floor.

The PRESIDING OFFICER (Mr. BLUMENTHAL). The Senator from Iowa, Mr. GRASSLEY. I come to the floor to discuss the State of our economy and to give suggestions on how to improve it. But before I go to the main purpose of why I came here, I wish to say to the Senator from Maryland that I agree with him. The House of Representatives ought to take up a farm bill. I hope they will, and that is my urging.

I also wish to take advantage of the opportunity to explain a little bit about ethanol and how that works in with the situation he brought up about increasing feed for chickens or any other animals.

This year, farmers planted 96 million acres of corn. There were more acres of corn planted than in any other year since 1938. Most of that is because of the ethanol industry. If we didn't have the ethanol industry, we would normally plant somewhere between 80 and 85 million acres of corn.

Let's assume we never heard of the word "ethanol" or the product ethanol, that it didn't even exist, and farmers planted the usual 80 to 85 million acres of corn. Let's also assume we had the same drought we had this year—over about two-thirds of the United States—and the corn crop is going to be reduced because of it. If we planted 80 to 85 million acres of corn and we had the same drought, we would still have the high price of grain we have right now, but we wouldn't have ethanol to blame for it.

So the marketplace is bringing about the increased production of corn because of feed, fuel, and fiber. We should not be scapegoating ethanol, because if we didn't have ethanol to blame, we wouldn't be planting 95 or 96 million acres of corn. We would be planting about 80 to 85 million acres of corn and we would still have the same high price and the same problem for the poultry producers.

#### ECONOMIC LEADERSHIP

Now to the point that I came to the Senate floor. We all recognize our Nation faces challenging times. We have had years with unemployment at unacceptable levels and anemic economic growth that shows no sign of lifting us out of the situation. Meanwhile, rampant government spending, which we were promised would jump-start the

economy and create jobs, has instead displaced private sector investment and choked off job creation. More and more Americans are starting to doubt that their children and grandchildren will have better opportunities than they had, not to mention the fact that they will be forced to pay for all that spending.

We keep being told by President Obama and members of his party that change is just around the corner. If we just keep doing what we are doing, things will get better. After almost 4 years of failed policy and dashed hopes, that line is wearing thin. Fortunately, our problems are not insurmountable and the solutions are common sense. All that is needed is sufficient leadership to make the tough decisions.

In fact, this is the same situation Great Britain faced in the 1970s. Britain was mired in debt and even had to go to the IMF for a bailout. Successive British Prime Ministers had recognized the looming financial problem for years but failed to get the budget under control. At that time, in the 1970s, Britain was known as the "sick man of Europe." Still, as in this country, interest groups that benefited from public spending threatened to bring down any British Government that even considered measures to control spending.

We see those same forces in the Congress of the United States telling us we can't cut anyplace. In fact, Britain did face massive strikes in the winter of 1978 to 1979, better known as the winter of discontent.

As a result of the inability of several different Prime Ministers to take the difficult steps necessary to turn things around, many pundits started to speculate Britain had become ungovernable. There were even many British politicians who had decided the best they could accomplish was to manage the economic and political decline of Britain. We hear the term in the United States of a "new norm." I hope we aren't getting into that same attitude the British had in the 1970s.

But they had a leader who came along by the name of Margaret Thatcher. She utterly rejected the notion that decline was an option. In fact, she was famous for repeating the phrase: "There is no alternative." So I would like to take those words, "there is no alternative," as a guiding point for us in the Congress, Republican or Democrat, that we have to do something.

"There is no alternative." Prime Minister Thatcher meant that control of the policy based on uncontrolled spending had failed. If economic recovery was the goal, the only alternative was the free market. This meant cutting spending, reducing growth-inhibiting income taxes, and reining in government micromanagement of business—things we hear from the private sector in the United States today.

Despite the hard lessons of experience, the prevailing economic theory of the day still held: that government

spending was good for the economy and that government central planners could operate more efficiently than private business left alone.

That is the situation she was describing in Britain. However, for us in the United States, whether it is government or the private sector, it is like asking: Are 535 Members of Congress smarter to determine the direction of the economy or are the 308 million people outside of the Congress in the United States better prepared to do it, and which will do the most good?

Now, Thatcher faced intense opposition both from true believers in the stimulus ideology and from those with a vested interest in the status quo, but having rejected national decline, as she did, as an option, there really was no alternative. She explained to the British public why her course of action was necessary and stood up to the special interests that stood in the way of prosperity. We hear from our constituents we ought to do something about those special interests, but we don't seem to do much about it.

When the media began speculating she would fail to follow through and that she would lose her spine and make a U-turn as so many of her predecessors had done, Mrs. Thatcher's response was: "You turn if you want to . . . The lady's not for turning."

What Prime Minister Thatcher provided for Britain is very simple: Leadership. That is what the United States needs today.

Most Americans I talk to believe in our opportunity society and refuse to accept that the American dream of a better life for our children is dead or that there is a new norm or that America is in decline. For those of us who feel that way, restoring the dynamic American free market economy is essential. In the words of Margaret Thatcher, there is no alternative. We must reduce spending. There is no alternative. We must have low, simple, and stable taxes. There is no alternative. And there is no alternative to reducing and reforming the growing regulatory burden.

During the last 3½ years, the national debt has grown by more than \$5 trillion—an increase of 50 percent. This year will be the fourth consecutive year with trillion-dollar annual deficits. These deficits and a Federal debt that now totals \$16 trillion are, in fact, dampers on private sector job creation.

When Washington takes and spends the wealth created in the private sector, it crowds out new investments that would have been made by businesses and entrepreneurs, investments that would have resulted in the creation of new wealth and job opportunities for more Americans. The out-of-control spending has created a stagnant economy with unemployment stuck above 8 percent now for 42 consecutive months.

Economic freedom must replace bigger government. Economic growth must be our top priority, and fiscal dis-

cipline in Washington is a prerequisite to sustainable economic growth. In the words of Prime Minister Thatcher, there is no alternative.

The 4-year experiment attempting to increase economic prosperity by growing government and managing the economy through government intervention has failed. To address the anemic economic recovery and get America back to work, we must reduce the size and scope of the Federal Government. In the words of Prime Minister Thatcher, there is no alternative.

Again, our Nation is \$16 trillion in debt. How much is \$16 trillion? Well, if we started counting to 16 trillion one second at a time, it would take a person over 500,000 years to reach that level.

The Federal Government will spend more than \$11 trillion just on Medicare and Medicaid over the next 10 years. Medicare and Medicaid serve a vital role in providing health care services to individuals who are poor, elderly, or disabled. But just because those programs have operated a certain way for 47 years doesn't mean they operate efficiently, even though we all agree they are part of the social fabric of America and must be maintained. If we want to save those programs for future generations, the current path of just saying no to every proposal and every special interest is not an option. In the words of Prime Minister Thatcher, there is no alternative. There is no alternative but to look at their very structure and ask the question: Can we do better?

As we begin to take the steps to pull ourselves out of this fiscal mess, we also need to reform how Washington does business so we don't find ourselves in this situation again. One major step that could produce long-term fiscal discipline is a balanced budget amendment, but if we passed that today it would not get us out of the hole we are in. However, once we get out of the hole, it is going to keep us from getting into it again.

The national debt now is reaching a point where if we do not intervene with a constitutional amendment for a balanced budget, it is going to become unsustainable. Mere laws have not controlled deficit spending because Congress can always change a law when it becomes politically expedient. I went through this one time because I was an author with a former Senator in this body by the name of Harry Byrd from the State of Virginia, not West Virginia. He and I worked together when I was a Member of the House. We got legislation passed requiring a balanced budget. For 15 years that law was on the books and never in those 15 years was there ever a balanced budget.

So it makes it very clear that statutes will not control deficit spending. I concluded a long time ago that a constitutional amendment is a "must" to provide Congress with necessary discipline. The example right now of Europe's debt situation is sobering. Nations that allow debt to grow out of control risk default.

Think of Greece as an example. If we do not take effective, corrective action, the European future could be ours, and maybe sooner than we think. The time for tinkering around the edges of the budget is over. We must take bold action to address the debt crisis before it is too late. In the words of Prime Minister Thatcher, there is no alternative.

Another area crying out for decisive action is our voluminous Tax Code. Uncertainty in our Tax Code and the threat of higher taxes is like an anchor preventing our economy from setting sail. At the end of the year, the across-the-board tax relief first enacted in 2001 and 2003 will expire. Its expiration will lead to a higher tax bill for virtually every taxpayer, representing one of the largest tax increases in the history of the country, and, as my colleagues know, that can happen without even a vote of Congress. Federal Reserve Chairman Ben Bernanke has testified about the negative impact of higher taxes on a fragile economy.

More importantly, I hear from employers that uncertainty about the future makes it difficult to plan, take risks, and make decisions to expand and hire. Tax certainty must be a priority in creating a progrowth environment. In the words of Prime Minister Thatcher, there is no alternative.

Even President Obama has acknowledged the negative impact of tax increases on economic growth saying we shouldn't raise taxes in a recession. We remember because he campaigned on tax increases in 2008, but before he was even sworn in he warned people we can't have that tax increase now because we are in a recession. Nevertheless, nearly every day our President is on the campaign trail in 2012 talking about tax increases on the so-called rich claiming them to pay their fair share. But I have never had a definition from the President of the United States of what a fair share is.

However, the so-called rich already pay the overwhelming majority of Federal taxes. Do my colleagues know that the top 20 percent of households currently account for 95 percent of Federal income taxes? Moreover, the top 1 percent we hear so much about bears nearly 40 percent of the Federal income tax burden. It is no wonder our job sector, especially the nearly 1 million small businesses targeted by the President's tax increase, are reluctant to make business decisions and invest in this climate when taxes are going to go so high at the end of this year. There are businesses ready to expand and create jobs. There are millions of dollars in private sector investment waiting to be invested and to create jobs. But businesses are holding back, waiting for the heavy boot of higher taxes to drop. It is time we replaced divisiveness and demagoguery with a progrowth tax policy.

This country does not need more taxes; we need more taxpayers. The way to get more taxpayers is to get

more people working. The way to get more people working is to encourage that investment. We need to take the uncertainty out of the present political environment here that has an impact on the economy.

When businesses and entrepreneurs are willing to put everything on the line by opening a new business or expanding an existing business, we must assure them that they will be able to enjoy the fruits of their success, not punish them with a higher tax bill which takes money out of their cashflow. When a business operates on cashflow, they cannot hire people if they don't have the cash.

So we must act decisively to stop job-killing taxes from going up. In the words of Prime Minister Thatcher, there is no alternative.

It isn't just the threat, though, of taxes that has caused uncertainty and held back private sector investment. The threat of costly new regulations has paralyzed many industries. In fact, I hear more complaints from small businesses about regulation than I do this biggest tax increase in the history of the country coming before us this December.

During the past few years, thousands of new Federal rules were finalized. Those who view government intervention into private enterprise as positive might say: So what.

All of these rules come with real costs. This administration has issued about 200 major rules that each have an impact of \$100 million or more. A Gallup poll taken at the end of last year found that compliance with government regulations is the single biggest issue facing small business owners today. When 70 percent of the new jobs in America are created by small business, we ought to be concerned about what these small businesspeople are saying is their No. 1 problem.

On top of the outright cost of new regulation and the compliance burden, the uncertainty about when a new regulation might come down makes businesses reluctant to expand. In recent years we have seen regulation on top of regulation. No one knows when the next one will appear or how much it will cost.

During the Great Depression, the avalanche of new agencies with newfound regulatory powers led to businesses sitting on large amounts of cash, even in industries that were not yet affected by the new regulations because the uncertainty about who would be targeted next froze private sector investment. Now we are seeing pretty much the same thing today.

It would be one thing if these were essential protections for the environment or public health as proponents often claim, but for many of these new regulations the cost of compliance outweighs the public benefit.

It doesn't make any sense to try to regulate dust on farms when there is no practical way to stop the wind blowing. Still, I don't know how many

years the EPA has been working on what they call a "fugitive dust rule." Does it make any sense to make a dairy farmer fill out pages of documents to prove they have a plan in place in the case of an accidental milk spill? Well, they considered that regulation, but it was too outlandish that they made a public announcement they were not going to do that. Then why was EPA wasting time considering these regulations in the first place? There are legitimate forms of pollution that need attention, but even then the EPA seems intent on overkill.

Did the Utility MACT rule, which was intended to limit mercury emissions from powerplants, really need to be the single most expensive regulation in EPA history?

In addition to this rule, powerplants that rely on coal, like most of those in my State of Iowa, are facing a whole new string of overlapping rules with their own compliance deadlines and paperwork.

These include the Cross-State Air Pollution Rule, the National Ambient Air Quality Standards, regulation of greenhouse gas emissions, cooling water intake regulations, clean water effluent guidelines, and coal ash regulations.

Taken separately, each of these may have some justification, but when you put them all together, the cost and compliance burden is enormous, especially on small utilities.

Yesterday there was a delegation of Iowa rural electric cooperatives in my office explaining exactly how costly this was to them and their consumers.

That leads many people to suspect that the real motivation for this burst of regulation is an ideological drive to artificially raise the cost of electricity generation using coal, which would hurt the economy in places such as Iowa that rely on coal for cost-effective energy. A regulatory approach that imposes excessive costs for little or no benefit does not do anyone any good.

Regulatory agencies should be held accountable for meeting the cost-benefit test and also—a little more difficult to measure—the commonsense test. The deluge of regulations in recent years and the uncertainty—there is that word again: "uncertainty"—about what is coming next is acting like a wet blanket on our economy. We must put an immediate stop to unnecessary, costly new regulations. In the words of Prime Minister Thatcher, there is no alternative.

In the long run, we need comprehensive regulatory reform. The Constitution vests all legislative powers in the Congress, which is directly accountable to the American people. However, over the years, Congress has delegated more and more authority to unelected and unaccountable bureaucrats. And once delegated, it is difficult to take back. As a result, then, we have a massive administrative state full of well-meaning but unelected government officials who have great power to write regula-

tions with the force of law, with little or no democratic accountability.

This has led to the implementation of major policy decisions that impact the economy and the lives of the American people that likely would never have been approved if they would have had to have been voted on by the Congress.

That is why I am an original cosponsor of the Regulations From the Executive in Need of Scrutiny Act. REINS is the acronym. The REINS Act would require every major Federal regulation to come before both Houses of Congress for a vote and be signed by the President before it can be implemented. This will allow voters to hold their Members of Congress accountable for ill-conceived regulations. It would be a check on the mistake that Congress makes by delegating so much power in the first place. It would also provide more transparency and predictability to the regulatory process, thus reducing job-killing uncertainty.

Reforms such as the REINS Act would be a major change in how Washington does business, and that upsets a lot of apple carts. In the words of Prime Minister Thatcher, there is no alternative.

If we want economic growth and jobs, if we want a brighter future for America, we cannot afford to dither any longer. We need leadership like Britain had under Margaret Thatcher that is willing to tell all the special interests and all the political power players, there is no alternative.

We must take steps I have outlined to reinvigorate the free market economy. Just like Britain in 1979, there is no alternative.

We have tried President Obama's theory on economic stimulus. It was supposed to keep unemployment under 8 percent, and it has never been under 8 percent since the day he signed it. We saw a massive expansion of government and deficit spending as a result. More than \$800 billion was spent on a failed economic stimulus bill that was supposed to keep unemployment down. We all know how that turned out.

Government spending in the process has reached unprecedented levels. Today, the size of government—if you combine local, State, and Federal—is 40 percent of our gross domestic product. One hundred years ago, it was 8 percent. If it were true that government spending creates economic growth, then we should be living high off the hog today, but it is not.

The private sector creates jobs. It is the responsibility of the government to merely create an environment that leads to job growth. Remember a very basic premise: Government consumes well. It does not create well. Through economic freedom, entrepreneurs are free to innovate and prosper. This economic success leads to higher standards of living and a better quality of life. Importantly, these gains do not then come at the expense of others. Because, contrary to what some around

here would have you believe, when someone produces a product or a service that others want, they are creating new wealth and everyone is better off. But too often around here, we think matters of the economy are a zero-sum game.

One person's prosperity, then, does not come at the expense of another's. In fact, business success and economic growth lift all boats through employment gains, higher wages, and greater value to the consumer.

We sometimes hear it implied that individual success cannot be achieved without government involvement or intervention. Some people seem to believe that an individual's success must come at somebody else being deprived or that the success was only achieved collectively and with the help of government. This line of thinking concludes that government and society is, therefore, entitled to some of the fruits of that individual's labor. This line of thinking is in stark contradiction to our country's founding principles that government exists to protect the individual's right to life, liberty, and the pursuit of happiness. Happiness is not found in a government paycheck redistributing what somebody else earned. In fact, government dependence leads to resentment.

By contrast, this great American dream of ours is based on individual Americans working hard and earning their own success.

A country with an increasing number of citizens dependent on a government that lives beyond its means and redistributes what remains of a once great economy would, then, cease to be the great America that we have had for 225 years. Such a future is unacceptable to most Americans, just as it was unacceptable to Prime Minister Thatcher, who said, there is no alternative.

The American dream is our birthright and our obligation to posterity. We must return to progrowth policies and an opportunity society. There is no alternative.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mrs. SHAHEEN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mrs. SHAHEEN. I ask unanimous consent to speak as in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### TRAVEL TOURISM

Mrs. SHAHEEN. Mr. President, anybody who has been outside today knows that we had a beautiful day, and the last couple of days have been beautiful, so it is hard to believe that the summer is actually coming to a close. But as it does end, I wanted to take a few minutes this afternoon to highlight

something that is very important to us in New Hampshire and to the country. That is tourism, particularly the outdoor industry association and its importance to local economies in New Hampshire and across this country.

New Hampshire has long recognized the importance of conservation and the economic benefits that come from supporting outdoor recreation. Our beautiful State, like Connecticut, has an abundance of natural treasures, the White Mountain National Forest, our scenic lakes, our coastline—we may only have 18 miles of coastline but it is beautiful, with beautiful beaches and rocky coves.

These treasures draw visitors from across New England, from all over the world. Protecting these natural resources is not just good for the environment, it is also critical for our economy. In fact, the outdoor recreation economy supports 53,000 jobs in New Hampshire alone, 6.1 million American jobs across the country. That is more than we have in the construction industry, in the finance and insurance industries or in the education industry. And even in this time of economic recovery, outdoor recreation produces \$646 billion in direct consumer spending.

Again, that is more than the pharmaceutical industry, motor vehicle parts, and household utilities. Americans today spend nearly as much on snow sports as they do on Internet access, and considerably more on bike gear and trips than on airplane tickets and fees. This is all detailed in a report called the Outdoor Recreation Economy, which is a very interesting analysis of what the outdoor recreation economy means to this country.

I recently had the opportunity to visit Eastern Mountain Sports. EMS is a New Hampshire-based business that specializes in outdoor apparel and equipment. At EMS, I saw the direct economic benefit that comes from our support for the development and conservation of outdoor recreation areas. I had a chance to talk to some of the 300 or so employees at EMS. They have stores throughout the east coast, and they are just one example of the countless businesses that have grown strong, thanks to the careful stewardship of our beautiful areas in this country, of the landscapes that so many of their customers visit.

One of the ways we have preserved the great outdoors at the Federal level is through the Land and Water Conservation Fund. The fund was created in 1965. It protects lands, forests, State and local parks, and critical wildlife habitat. This critical program also helps ensure hunting and fishing access, something also very important to New Hampshire. It supports battlefields, trails, sporting facilities, and outdoor recreation opportunities in every State.

Every year since I arrived in the Senate in 2009, I have led a letter with Senator LEAHY of Vermont to appropri-

ators that supports robust funding for the Land and Water Conservation Fund. The most recent letter was signed by 44 Senators from both sides of the aisle, a very strong showing of bipartisanship from supporters who know this is a program that works for the environment and works for small business.

I am also pleased to cosponsor legislation—bipartisan legislation—that is led by Senator BINGAMAN, which would permanently authorize the Land and Water Conservation Fund with dedicated funding. In New Hampshire, the LWCF has supported more than 650 local recreation and conservation projects and it helps protect locations such as the White Mountain National Forest, the Appalachian Trail, the Umbagog National Wildlife Refuge, and the Silvio Conte Wildlife Refuge.

These scenic locations, whether they are enjoyed for relaxation or exercise, support jobs and local economies by increasing the demand for outdoor recreation equipment and by attracting visitors to our State. Those visitors eat in our restaurants, they shop at our small businesses, they stay in some of the most beautiful hotels you will find anywhere in America.

The outdoor economy supports tourism, and tourism should be recognized as the economic engine that it is throughout this country. The travel and tourism industry is one of the top 10 industries in 48 States in the country. It supports over 14 million American jobs. In New Hampshire, travel and tourism is our second largest industry, supporting over 60,000 jobs.

I had the opportunity yesterday with a number of small business owners and representatives from New Hampshire to visit Brand USA, which is the national initiative that is the result of travel and tourism legislation passed by the Senate and Congress in 2010 to begin advertising the United States outside of this country. They have advertisements now in Canada, in the UK, and in markets that are important as we think about how we can attract visitors to the United States. In New Hampshire, it is not difficult to see why tourism is so important. Visitors are drawn to New Hampshire for our charming attractions, for our landscapes, for our foliage—which is about to begin, actually—and they provide a beautiful environment for families to spend time together.

During August my husband and I actually had the opportunity to take all of our grandchildren—our 7 grandchildren; actually, our entire family, 14 of us—up to the White Mountains. We stayed at the Mount Washington Hotel, which is at the base of Mount Washington. It is a beautiful hotel where the Bretton Woods monetary conference was held back in the late 1940s. We had a great time. We went hiking, my oldest grandson went fishing with his father, one of my granddaughters went horseback riding with my daughter, we visited the flume, which is a naturally