

There are challenges and problems that are created by part D that need to be addressed. These issues are so important to me that it is time for us to set aside the political bickering and actually address the needs of the country. It is a political place that we work in. We all know that, but the problem is that we simply cannot use politics as an excuse to do nothing. It is time for us to make certain that good things occur and we cannot be responsible for the loss of a business, the loss of a family, and the loss of three students in a classroom in rural communities across our country.

Mr. Speaker, I ask that we no longer delay, that we bring attention to this issue to the House floor.

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

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

MISSION NOT ACCOMPLISHED

Ms. WOOLSEY. Mr. Speaker, I ask unanimous consent to speak out of turn.

The SPEAKER pro tempore. Without objection, the gentlewoman from California is recognized for 5 minutes.

There was no objection.

Ms. WOOLSEY. Mr. Speaker, exactly 3 years ago yesterday, President Bush gave his speech about the military operations in Iraq and said they had become "Mission Accomplished."

Why was this speech important? Because in a single stroke, it revealed more about the President and his administration than all of his other speeches combined. Paying attention to the news, you will recall how on that day President Bush, adorned in a fighter pilot suit, rode shotgun in a military jet that landed on the USS ABRAHAM LINCOLN aircraft carrier, and a massive banner declaring "Mission Accomplished" was brashly displayed in the background during his subsequent speech.

It seemed like a bold act put on by a President who wanted to be perceived as taking bold steps against our Nation's enemies. But nothing had actually been accomplished to that point. The problem is that the "mission" in Iraq was not accomplished 3 years ago, and it certainly hasn't been accomplished today, which makes the military jet landing and ensuing speech 3 years ago far short of bold. It was a grandly staged political stunt, pure and simple.

Let us talk about "Mission Accomplished." For whom exactly is this mission accomplished? Is the mission accomplished for our troops, many of whom have returned home from Iraq forever changed as a result of the physical and mental trauma they endured

during years of repeated deployment to Iraq?

One such soldier is retired Naval Hospital Corpsman Charlie Anderson who last Thursday spoke at an Iraq forum that I organized. Charlie suffers from post-traumatic stress disorder and now is a regional coordinator for Iraq Veterans Against the War.

I quote him in saying, "I was completely untrained and unprepared for what I experienced in Iraq." He also told us, "In the 7 years preceding my deployment to the Middle East, I had not set foot in the desert or had any training on how to fight or survive there. I had fired my 9 millimeter service pistol exactly once."

Is the mission accomplished for Faiza al-Araji, an Iraqi civil engineer who recently fled Baghdad, the only home she has ever known? Faiza and her family left Iraq after her son, a student, was detained for days by the Ministry of the Interior without charges being filed. After nearly a week of panicking, Faiza and her husband paid a ransom to have their son released. They were told he had been detained because he had a beard, and was therefore probably a terrorist.

The fact is, 3 years after President Bush's "mission accomplished" pronouncement, Iraq is still mired in chaos. Our troops are still sitting ducks. They are halfway across the world, and the United States is still tangled up in a quagmire of epic proportions.

Of the over 2,400 American soldiers who have been killed in Iraq, all but 139 were killed after the President's USS ABRAHAM LINCOLN speech. Attacks against Iraqis, U.S. and coalition troops, and critical infrastructure have increased by nearly 25 percent since then.

According to the Brookings Institute, the Iraqi insurgency has tripled in strength since 2003. It is pretty clear by now that the "Mission Accomplished" speech was just another example in a long pattern of the Bush administration playing up the political theater while ignoring the facts on the ground.

Whether they are talking about tax cuts for the richest 1 percent of Americans, prescription drug coverage that does not work for seniors, or the cost of military operations in Iraq and Afghanistan, this administration's MO is to avoid revealing bad news at all cost, even if it means toying with the truth. It is like all of the bad stories are cut out of the newspaper before they are brought into the White House.

Mr. Speaker, let us accomplish something that will help secure America and Iraq for the future and save thousands of innocent lives in the process. Let us accomplish an end to the pain and suffering felt by the hundreds of thousands, and let's end the war in Iraq and bring our troops home now.

The SPEAKER pro tempore. Under a previous order of the House, the gentle-

woman from Florida (Ms. ROS-LEHTINEN) is recognized for 5 minutes.

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

WHAT TO DO ABOUT SOARING OIL PRICES

Mr. PAUL. Mr. Speaker, I ask unanimous consent to claim my 5 minutes at this time.

The SPEAKER pro tempore. Without objection, the gentleman from Texas is recognized for 5 minutes.

There was no objection.

Mr. PAUL. Mr. Speaker, gasoline prices are soaring and the people are screaming, and they want something done about it now.

\$100 rebate checks to American motorists will not cut it, nor will mandatory mileage requirements for new vehicles. Taxing oil profits will only force prices higher. But there are some very important things we can do immediately to help.

First, we must reassess our foreign policy and announce some changes. One of the reasons we went into Iraq was to secure our oil. Before the Iraq war, oil was less than \$30 a barrel. Today it is over \$70. The sooner we get out of Iraq and allow the Iraqis to solve their own problems the better. Since 2002, oil production in Iraq has dropped 50 percent. Pipeline sabotage and fires are routine, and we have been unable to prevent them. Soaring gasoline prices are a giant, unintended consequence of our invasion, pure and simple.

Second, we must end our obsession for a military confrontation with Iran. Iran does not have a nuclear weapon, and according to our own CIA is not on the verge of obtaining one for years. Iran is not in violation of the Nuclear Nonproliferation Treaty, and has a guaranteed right to enrich uranium for energy, in spite of the incessant government and media propaganda to the contrary. Iran has never been sanctioned by the U.N. Security Council, yet the drumbeat grows louder for attacking certain sites in Iran, either by conventional or even by nuclear means. Repeated resolutions by Congress stirs up unnecessary animosity toward Iran, and creates even more concern about future oil supplies from the Middle East.

We must quickly announce we do not seek war with Iran, remove the economic sanctions against her, and accept her offer to negotiate a diplomatic solution to the impacts. An attack on Iran, coupled with our continued presence in Iraq, could hike gas prices to \$5 or \$6 per gallon here at home. By contrast, a sensible approach to Iran could quickly lower oil prices by \$20 a barrel.

Third, we must remember that prices of all things go up because of inflation. Inflation, by definition, is an increase in the money supply. The money supply is controlled by the Federal Reserve and responds to the deficits Congress creates. When deficits are excessive, as they are today, the Fed creates

new dollars out of thin air to buy Treasury bills and keeps interest rates artificially low. But when new money is created out of nothing, the money already in circulation loses value.

□ 1945

Once this is recognized, prices rise, some more rapidly than others. That is what we see today with the cost of energy.

Exploding deficits due to runaway entitlement spending and the cost of dangerous militarism create pressure for the Fed to inflate the money supply. This contributes greatly to the higher prices we all claim to oppose. If we want to do something about gas prices, we should demand and vote for greatly reduced welfare and military spending, a balanced budget, and fewer regulations that interfere with the market development of alternative fuels. We also should demand a return to a sound commodity monetary standard. All subsidies and special benefits to energy companies should be ended; and, in the meantime, let's eliminate Federal gas taxes at the pump.

Oil prices are at a level where consumers reduce consumption voluntarily. The market will work if we let it. But as great as the market economy is, it cannot overcome a foreign policy that is destined to disrupt oil supplies and threaten the world with an expanded and dangerous conflict in the Middle East.

The SPEAKER pro tempore (Mr. CAMPBELL of California). Under a previous order of the House, the gentleman from New Jersey (Mr. PALLONE) is recognized for 5 minutes.

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

RECORD OIL COMPANY PROFITS

Ms. KAPTUR. Mr. Speaker, I ask unanimous consent to claim Mr. PALLONE's time.

The SPEAKER pro tempore. Without objection, the gentlewoman from Ohio is recognized for 5 minutes.

There was no objection.

Ms. KAPTUR. Mr. Speaker, I hope the American people are paying attention to the massive oil company profits being made off of the pocketbooks of our people. Gasoline prices have gone up 68 cents just since last year per gallon. Gasoline prices are soaring. I left Ohio this morning after casting my vote in the primary election. Gas was \$3 at the pump, and some of the brands were as high as \$3.85 a gallon.

Who are we making rich? ExxonMobil, they are number one. They declared a record quarterly profit of \$8.4 billion, 7 percent more than they made last year. Meanwhile, their chairman, Lee Raymond, is planning on his retirement. His package totals \$400 million when all pension payoffs and stock options are included.

I have often asked myself, what does somebody do with \$400 million? When is enough enough?

Now, this is the same Exxon that has yet to pay the \$4.5 billion in punitive damages awarded in the Exxon Valdez case 17 years ago. They haven't even paid off those they harmed.

Now, not to be outdone, ConocoPhillips said its earnings rose 13 percent, to \$3.29 billion, just in the first quarter of this year.

Now, Chevron Corporation's first quarter profits soared 49 percent, to \$4 billion, as the firm joined the procession of U.S. oil companies reporting colossal earnings.

Meanwhile, constituent after constituent in my district tells me they can no longer afford weekend family trips due to gas prices. People are only filling their tanks up halfway, hoping prices will drop and they will not have to pay these exorbitant prices.

Other companies like Halliburton, think about this. We have a Vice President. He got a tax refund of nearly \$22 million. Halliburton is an oil servicing firm that has gotten so many no-bid contracts from this government related to the war in Iraq and other oil-related expenditures. Come on. Can't we connect those dots? Can't we figure out what's going on here?

Farmers tell me that higher fuel costs mean their already ultra-slim margin of profit is likely to disappear.

Small businesses worry about whether or not they can impose delivery surcharges to make up for higher fuel costs.

Now, all the President of the United States says, listen carefully. He says we have to study this. Hmm. He says we have to study this. We have to study the profits.

Mr. President, we need to do something. The President says that these companies should reinvest their money in energy projects here. But keep in mind that Exxon officials told the staff of the House Energy and Commerce Committee this year that Exxon doesn't intend to spend any money in this country because of flat demand for petroleum products by the year 2030. So the President appears to be some days late and a refinery short.

Something the President could do, using his Presidential authority, is to change the Strategic Petroleum Reserve to a Strategic Fuels Reserve and begin converting this country to non-oil-based fuels. His agriculture bill didn't do that. We put a title IX in the agriculture bill to convert quickly. We can do ethanol and biodiesel right now. But guess who won't sell it? Every one of those oil companies.

Think about the communities you live in. Let's say you buy a Ford Taurus that is an E85, and you can put ethanol in the tank. Unless you are from Minnesota or Iowa, where are you going to buy the fuel? Guess who locks you out at the pump? Every single one of those companies, because they want business as usual.

At some point, we have to do what is right for the country before any single company's interests. This is in the na-

tional interest not to have the economy take a nosedive again because of our dependence on imported petroleum.

The other body is contemplating the cute idea of a \$100 tax rebate to every citizen. Well, what does that do about the price of gasoline? What does that do about converting the type of fuel you put in your tank and making America energy independent again? What does this do to end our presidentially decreed addiction to oil from unstable regimes? All it does is it transfers wealth to those very same companies that are locking out the new future for America, the new energy future we needed to embark upon in the last century and, sadly, we did not have the leadership to do it.

So profits are up again. Golden parachutes are being readied. The industry snubs its nose at the consuming public that can't afford these prices. The Bush government says, trust us, let's just study some more. That is all we need to do is study.

Is it any reason the American people are upset? They have a right to be upset. We need leadership in this government. No more followship.

[From The Blade: Toledo, Ohio, Friday, Apr. 28, 2006.]

QUARTERLY PROFIT TOPS \$8 BILLION AT EXXON MOBIL

ASSOCIATED PRESS

DALLAS—Exxon Mobil Corp. posted the fifth-highest quarterly profit for any public company in history yesterday, and with oil prices above \$70 a barrel it could go down as the company's weakest quarter for the year.

Exxon Mobil's first quarter was lower than its record fourth-quarter, when the world's largest oil company reported the highest profits ever for any publicly traded company. And the earnings, which rose 7 percent to more than \$8 billion, still fell short of analysts' estimates.

But, in what is sure to spur the growing furor over outsized energy industry earnings, Exxon Mobil's massive profits may only increase in 2006 as it benefits from rising crude-oil prices and production, analysts say.

"This is only the beginning," said Fadel Gheit, analyst for Oppenheimer & Co. "Let me tell you, it gets better after that. Oil prices will add huge amounts to earnings, at least a billion dollars."

The earnings report comes amid consumer outcry in the United States about soaring gasoline prices, which average \$2.91 a gallon nationwide, or 68 cents higher than a year ago.

It also lands as Washington lawmakers are looking to appease voters with various proposals to make big oil companies pay more taxes or provide consumers with some other relief. But everyone acknowledges that little can be done in the short term to bring down prices.

"If we had a silver bullet, we, would be proposing it to Washington, right now," said Ken Cohen, the company's vice president of public affairs. He said Exxon Mobil was investing a growing portion of its profits in new oil and gas production, and that the company is sympathetic to the added energy-price burden on consumers.

Still, he said consumers and members of Congress need to "take a deep pause and a deep breath" because market forces will eventually bring supply and demand back into balance. He said Congress could help