

consideration of the following nomination, which the clerk will report.

The legislative clerk read the nomination of Tiffany M. Cartwright, of Washington, to be United States District Judge for the Western District of Washington.

#### VOTE ON CARTWRIGHT NOMINATION

The PRESIDING OFFICER. The question is, Will the Senate advise and consent to the Cartwright nomination?

Mr. PETERS. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The senior assistant executive clerk called the roll.

Mr. DURBIN. I announce that the Senator from Pennsylvania (Mr. FETTERMAN), the Senator from Vermont (Mr. SANDERS), and the Senator from Vermont (Mr. WELCH) are necessarily absent.

The result was announced—yeas 50, nays 47, as follows:

[Rollcall Vote No. 180 Ex.]

#### YEAS—50

Baldwin	Hassan	Peters
Bennet	Heinrich	Reed
Blumenthal	Hickenlooper	Rosen
Booker	Hirono	Schatz
Brown	Kaine	Schumer
Cantwell	Kelly	Shaheen
Cardin	King	Sinema
Carper	Klobuchar	Smith
Casey	Lujan	Stabenow
Collins	Manchin	Tester
Coons	Markey	Van Hollen
Cortez Masto	Menendez	Warner
Duckworth	Merkley	Warnock
Durbin	Murphy	Warren
Feinstein	Murray	Whitehouse
Gillibrand	Ossoff	Wyden
Graham	Padilla	

#### NAYS—47

Barrasso	Grassley	Ricketts
Blackburn	Hagerty	Risch
Boozman	Hawley	Romney
Braun	Hoeven	Rounds
Britt	Hyde-Smith	Rubio
Budd	Johnson	Schmitt
Capito	Kennedy	Scott (FL)
Cassidy	Lankford	Scott (SC)
Cornyn	Lee	Sullivan
Cotton	Lummis	Thune
Cramer	Marshall	Tillis
Crapo	McConnell	Tuberville
Cruz	Moran	Vance
Daines	Mullin	Wicker
Ernst	Murkowski	Young
Fischer	Paul	

#### NOT VOTING—3

Fetterman	Sanders	Welch
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The nomination was confirmed.

The PRESIDING OFFICER. Under the previous order, the motion to reconsider is considered made and laid upon the table, and the President will be immediately notified of the Senate's action.

#### CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The senior assistant legislative clerk read as follows:

#### CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the

Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 34, Myong J. Joun, of Massachusetts, to be United States District Judge for the District of Massachusetts.

Charles E. Schumer, Richard J. Durbin, Richard Blumenthal, Christopher A. Coons, Benjamin L. Cardin, Tina Smith, Christopher Murphy, Mazie Hirono, Tammy Baldwin, Margaret Wood Hassan, John W. Hickenlooper, Sheldon Whitehouse, Catherine Cortez Masto, Brian Schatz, Gary C. Peters, Alex Padilla, Michael F. Bennet.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the nomination of Myong J. Joun, of Massachusetts, to be United States District Judge for the District of Massachusetts, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Pennsylvania (Mr. FETTERMAN), the Senator from Vermont (Mr. SANDERS), and the Senator from Vermont (Mr. WELCH) are necessarily absent.

The yeas and nays resulted—yeas 51, nays 46, as follows:

[Rollcall Vote No. 181 Ex.]

#### YEAS—51

Baldwin	Hassan	Padilla
Bennet	Heinrich	Peters
Blumenthal	Hickenlooper	Reed
Booker	Hirono	Rosen
Brown	Kaine	Schatz
Cantwell	Kelly	Schumer
Cardin	King	Shaheen
Carper	Klobuchar	Sinema
Casey	Lujan	Smith
Collins	Manchin	Stabenow
Coons	Markey	Tester
Cortez Masto	Menendez	Van Hollen
Duckworth	Merkley	Warner
Durbin	Murkowski	Warnock
Feinstein	Murphy	Warren
Gillibrand	Murray	Whitehouse
Graham	Ossoff	Wyden

#### NAYS—46

Barrasso	Grassley	Risch
Blackburn	Hagerty	Romney
Boozman	Hawley	Rounds
Braun	Hoeven	Rubio
Britt	Hyde-Smith	Schmitt
Budd	Johnson	Scott (FL)
Capito	Kennedy	Scott (SC)
Cassidy	Lankford	Sullivan
Cornyn	Lee	Thune
Cotton	Lummis	Tillis
Cramer	Marshall	Tuberville
Crapo	McConnell	Vance
Cruz	Moran	Wicker
Daines	Mullin	Young
Ernst	Paul	
Fischer	Ricketts	

#### NOT VOTING—3

Fetterman	Sanders	Welch
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The PRESIDING OFFICER (Ms. CORTEZ MASTO). On this vote, the yeas are 51, the nays are 46.

The motion is agreed to.

#### EXECUTIVE CALENDAR

The PRESIDING OFFICER. The clerk will report the nomination.

The legislative clerk read the nomination of Myong J. Joun, of Massachu-

setts, to be United States District Judge for the District of Massachusetts.

The PRESIDING OFFICER. The majority leader.

#### ORDER OF PROCEDURE

Mr. SCHUMER. Madam President, I ask unanimous consent that, notwithstanding rule XXII, all time on the Joun nomination be considered expired; that the confirmation vote on the Joun nomination occur at 4 p.m.; that the cloture motions on the Kotagal, Uhlmann, and Bloomekatz nominations ripen upon disposition of the Joun nomination; and that the order with respect to the postcloture time on the Kotagal nomination be vitiated.

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

#### LEGISLATIVE SESSION

Mr. SCHUMER. Madam President, I move to proceed to legislative session.

The PRESIDING OFFICER. The question is on agreeing to the motion. The motion was agreed to.

#### NATIONAL DEFENSE AUTHORIZATION ACT FOR FISCAL YEAR 2024—MOTION TO PROCEED

Mr. SCHUMER. Madam President, I move to proceed to Calendar No. 119, S. 2226.

The PRESIDING OFFICER. The clerk will report the motion.

The legislative clerk read as follows:

Motion to proceed to Calendar No. 119, S. 2226, a bill to authorize appropriations for fiscal year 2024 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes.

#### EXECUTIVE SESSION

#### EXECUTIVE CALENDAR

Mr. SCHUMER. Madam President, I ask unanimous consent that the Senate proceed to executive session to resume consideration of the Kotagal nomination.

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

The clerk will report the nomination.

The legislative clerk read the nomination of Kalpana Kotagal, of Ohio, to be a Member of the Equal Employment Opportunity Commission for a term expiring July 1, 2027.

The PRESIDING OFFICER. The Senator from West Virginia.

#### THE ECONOMY

Mrs. CAPITO. Madam President, I rise today to talk about something we have been hearing a lot about recently, and that is Bidenomics. The President and his Cabinet have been traveling the country trying to convince the American people into believing that the President's economic vision for the

country has our Nation on the right path.

Well, I can assure you, after being home for the last 2 weeks, that these false messages are not really resonating with the American public. Polling data between June 6 and July 7 of this year shows that, on average, two-thirds of Americans believe that our Nation is going on the wrong track. If you spend a few minutes at the supermarket, a car dealership, or a retail store, or if you are looking to purchase or rent a home, or if you face energy and utility bills or the prices at the pump that middle-class American families are having to pay—everybody is paying—this should be no surprise.

So what exactly is Bidenomics? Let me break down a couple of definitions of this term as they relate to American folks outside of the beltway, and certainly those would include people whom I represent in West Virginia, which I consider the backbone of our country.

Bidenomics means you are getting less while spending more. According to data from the Bureau of Labor Statistics, since President Biden took office, grocery prices have increased 20 percent, energy prices have increased 38 percent, prices for fuel oil have increased 45 percent, gasoline prices have increased 52 percent, natural gas prices have increased 20 percent, electricity prices have increased 26 percent, prices for used cars and trucks have increased 35 percent, prices for new vehicles have increased 20 percent, apparel prices have increased 10 percent, and airline fares have increased 39 percent. But the list goes on and on.

Bidenomics means that inflation is just a part of everyday life. Today's inflation report marks the 30th straight month that year-over-year inflation is over the target rate of 2 percent. The President is touting this decreasing inflation as something to celebrate, but there is really nothing to celebrate here. Americans have felt the blunt and unapologetic force of inflation for over 2 years.

Bidenomics is certainly not a science. If it were, it would be a shifting one. Remember when inflation was only supposed to be transitory? The individual who voiced that opinion, who himself is not an economist, got a promotion from the President and is now Chair of the Council of Economic Advisers.

Bidenomics means, if you are looking to rent or buy a home, you might just be out of luck. Rampant spending from the American Rescue Plan and the Inflation Reduction Act were main contributors of high inflation and, in turn, the source of soaring interest rates.

So, on top of that, rental prices for a primary residence have increased 15 percent, furniture prices have increased 19 percent, the average rate of a 30-year fixed mortgage is now 7.22 percent, and, just this May, home prices hit record highs. All of this combined leaves the prospect of buying a

home seemingly unattainable to many American families and compromises the American dream.

I would add here that young families can't get in the game of buying a house, fixing it up, living there for a while, and moving on to a little bit nicer, better, bigger home as their family grows.

Bidenomics means that if you have a small business, it will be harder to maintain and grow, and if you want to start a small business, it is nearly out of the question. Increased taxes felt directly by mom-and-pop shops combined with skyrocketing costs have made it very difficult to support a business along our Main Streets. Increased prices on consumer goods and basic needs means that wage growth cannot keep up with employers' rising costs.

Bidenomics means the destruction of the financial health of a lot of our American families. The Fed's "Economic Well-Being of U.S. Households" report was just released Monday. And it stated that "[o]verall financial well-being declined markedly over the prior year" and that one-third of Americans say they are worse off financially than they were the year before.

These are devastating statistics, but, unfortunately, they show the dire straits of an economy that has a 71-percent probability of recession, according to the New York Federal Reserve's recession probability model.

One aspect of Bidenomics that really baffles me is the President's willingness to take credit for the current state of our economy and his efforts to make this the centerpiece of his White House.

There is a long list of achievements that our President has failed to adequately address and accept accountability for. Certainly, the crisis at the southern border is one, the weakened status of our military another, and the out-of-control spending that has defined his time in power. Yet, surprisingly, President Biden is more than happy to accept responsibility for the state of our Nation's economy. And in this one instance, he does have the right of ownership because they are his policies that have been put into place.

So for my State of West Virginia, Bidenomics is costing West Virginia families an additional \$713. That is not a year. That is a month. That is a month.

President Biden and his administration continue to lead our country down the wrong path, but if we look at Republican-led States where Republican Governors are in charge and have been able to prove their resilience among these enormous headwinds: increased earnings in States like North Dakota and my colleague's home State of Nebraska, booming manufacturing sectors in States like Florida and Texas, or States with record surpluses like my own State of West Virginia where Republican leadership is leading the way.

So moving forward, our Republican colleagues and I will continue to fight

for proven solutions that rein in unnecessary spending, that bring down inflation, that increase market competition, that lower tax burdens on our small businesses, and spur the economic development that every State in this Nation needs.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Nebraska.

Mrs. FISCHER. Madam President, when it comes to the economy, we hear a lot about numbers, the inflation rate, how much more groceries cost, or how many businesses are struggling to find employees. Those numbers are important.

They tell us the big picture story of where our economy is and where it is going. And right now, that is not a pretty picture. But as elected representatives, we work for our people. It is critical that we listen to the voices of the people who live in our States and who are being deeply affected by the numbers we read in Bloomberg or the Wall Street Journal.

In a speech he made last week, President Biden promised that his economic policy is helping across the board "in rural America, the heartland, all across America."

He claimed that Bidenomics is the silver bullet for financial struggles among middle-class Americans around the country.

I don't know who the President is talking to, but my experience hearing from Americans in the heartland is a lot different than what he said in that speech. Many Nebraskans are struggling under an unforgiving load of inflation, kick-started by this administration's almost \$2 trillion stimulus package in 2021.

So today let's zoom in on Nebraska. When I am back in my home State, I am constantly hearing stories of hardship from my fellow Nebraskans, whether they are farmers, teachers, or small business owners. It is truly painful to hear about some of the experiences people are having due to inflation.

So let me tell you about Bidenomics in Nebraska. When I stopped by a coffee shop in 2022, the owner told me his electric bill had skyrocketed from \$40 a month to over \$300 a month, and that coffee shop owner is now gone. He couldn't afford Bidenomics, and he closed his shop. That is Bidenomics in Nebraska.

A year later, not much has changed. As one of our Nebraska farmers told me a few weeks ago, "prices take the elevator up, but the stairs down."

Inflation causes costs to rise quickly, and they stay up there for a long time. One big economically irresponsible move from the administration—well, that sets the stage for years of struggle. That is Bidenomics in Nebraska.

Several rural businesses in the States shared their struggles with the local newspaper earlier this year. Many of these business owners feel "at a loss" for what to do as their livelihoods crumble under the pressure.

A honey farmer shared that consistently rising prices squeeze his family into a difficult position when doing things as simple as putting their honey in jars. Sometimes they could only afford to get the container; sometimes they could only afford to get the lids—but not both.

He said:

We're kind of forgotten about way out here.

That is Bidenomics in Nebraska.

That doesn't line up with the President's boasts of an economy that works for middle-class Americans in the heartland. Instead, while the Biden administration chatters on about its support for the middle class, thousands of people in that category are pulling out all the stops to pay their necessary expenses.

The Salvation Army of Lincoln, NE, reported a couple of months ago that it has seen a 50-percent increase in service requests in just a year. People are going to charities to get help paying rent and utilities as the economy suffers.

A Salvation Army officer said:

For people who are on medical equipment, having their electricity on is a very important aspect.

That is Bidenomics in Nebraska.

The President has a middle-class problem. Average Americans are hollowing out their savings, and they are taking on record debt just to keep up with the stunning levels of inflation—or as the White House likes to call it, Bidenomics.

The President said last week:

Bidenomics is just another way of saying restoring the American Dream.

Wrong.

Since when does the American dream include taking a second job just to be able to afford rent, or having to choose between containers and lids for honey jars, or racking your brain for ways to catch up on an electricity bill that will not stop rising?

The President should step off the podium; he should stop delivering empty promises; and he should actually get down to business fixing the bloated economy that he has created.

Nebraskans are not listening to the administration's inflated claims about helping the middle class, but they are listening to the mortgage increases and to their dwindling savings accounts. Americans know what Bidenomics looks like, and it looks like failed leadership.

I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. We just heard my friend from Nebraska say that Biden wants Bidenomics to be all about restoring the American dream. Well, for most Americans, it is turning out to be a nightmare. Inflation brought on by the Biden administration's misguided policies has Americans trying to figure out how to afford everyday necessities. One thing that they are not buying is

the Biden administration's latest catchphrase: Bidenomics.

Over the Fourth of July break, I held meetings in 24 of Iowa's 99 counties. There was a very common theme there. That common theme was that families and businesses are struggling with the economic impact of inflation.

It is not just Iowans who are feeling the pain from the economy under the Biden administration. According to a recent Associated Press survey, only 34 percent of Americans approve of President Biden's handling of our economy. President Biden's message to these Americans is: Don't believe your bank accounts.

Well, that message doesn't resonate. Iowa families are hit with ballooning bills and higher prices at every corner. For 2 years, Iowans have been stretched thin because of decades-high inflation stoked by Democrats' reckless \$2 trillion spending spree, a spending spree that would not have happened if they had listened to their own Democratic economists, particularly the outstanding Harvard economist and former Secretary of Treasury in the Clinton administration and economic adviser to other Democratic Presidents. Their own Larry Summers told them, before this President took over, that the economy was already turning around; don't spend any more money or you will have inflation.

So what do we see? On average, American consumers are facing prices that are 16 percent higher today than when Biden took office. While prices have climbed, wages have failed to keep up. American workers have seen their paychecks shrink by more than 3 percent in real terms.

Now, we heard the word "transitory"; that inflation was going to be transitory so you didn't need to worry about it. And this was what the Biden administration claimed when they took office, and of course inflation has proved persistent.

Just remember, 1.4 percent inflation the day this President took office. It rose to 9.1 percent a year ago, and it is still at 4.5 percent.

In its effort to tame inflation, the Fed has hiked interest rates to the highest level in 16 years, putting mortgages and businesses and their loans out of reach for more and more Americans. Half of the small businesses report delaying plans to grow their business due to rising interest costs.

A rebranding of his far-left agenda as Bidenomics is cold comfort for Iowans and Americans everywhere who are coping with rising prices, falling real wages, and ballooning interest rates.

As we saw with last year's partisan tax-and-spending package that the Democrats named the Inflation Reduction Act, as you see, labels are often deceiving. Contrary to the bill's name, this partisan tax-and-spending package had nothing to do with reducing inflation or providing relief to Americans struggling with inflation. The non-partisan Congressional Budget Office—

and I emphasize the word "non-partisan"—confirmed the Inflation Reduction Act will worsen inflation. And, of course, recent estimates show it will add hundreds of billions more to the Nation's credit card.

Rather than providing relief for Americans struggling to make ends meet, this legislation raised Americans' taxes while showering Democrat-favored industries with corporate handouts with the government taking an increasing role in choosing winners and losers in our economy. Unless you are a corporation or a wealthy individual looking to buy an \$80,000 electric SUV, the Democrat "Inflation Enhancement Act" has little to offer. And I think changing the name from the Inflation Reduction Act to the "Inflation Enhancement Act" is exactly the intellectually honest thing to do.

Bidenomics isn't about growing the economy from the middle out or the bottom up, as the President claims in almost every speech. It is the same old top down, Big Government agenda Democrats have always pursued. It means then, as you know, higher taxes, more reckless spending, and a growing national debt as far as the eye can see into the future.

It is time for a change in policy, not merely a change in messaging. President Biden needs to redirect his message to the facts, the real facts of life, because Bidenomics is not selling.

I yield the floor.

The PRESIDING OFFICER (Ms. ROSEN). The Senator from Kansas.

Mr. MARSHALL. Bidenomics. Bidenomics. I think everyone knows that you don't give yourself a nickname. You don't get to do that. Your friends get to do that for you. Who could imagine back in grade school giving yourself a nickname? By the same token, you don't get to name an economy after yourself either. You have to earn it.

Just like JLo. Before there was JLo, there was Jennifer Lopez. For Jennifer Lopez to become JLo, she had to go out and prove herself. She had to become a great singer.

Before Taylor Swift was known as the Country Pop Princess, Taylor had to compose music, play instruments, and sing to the hearts and souls of millions of people across the world.

Margaret Thatcher, before she was the Iron Lady, she had to go out and earn that nickname because of her iron fist, the way she ruled her country.

Ronald Reagan, the Great Communicator. Could you imagine Ronald Reagan stepping onto his first stage telling you: Hey, I am the Great Communicator. It took him years to earn that nickname.

One of my favorites: Mr. October, Reggie Jackson. Reggie didn't get to name himself Mr. October. He had to go out and be a star player for the New York Yankees in October, not in May.

Derek Jeter—another great nickname, the Captain. Did Derek Jeter give himself that name? No, his teammates did.

Mr. President, you don't get to give yourself a nickname, and you don't get to name an economy after yourself. You have to earn it. The nickname this White House has earned for this economy is Bidenflation. He has earned it. It is deserved. When my grandkids and my great grandkids open up their history book and they get to the 46th President of the United States, the title will be "Bidenflation" and the subtitle, "The Worst Economy in 40 Years." Certainly, it is the worst economy in my professional life time.

So when I say it is the worst economy, I want to start by saying I have not had one person in recent memory in the past 2 years who has come up and say: Hey, this economy is great. I just love that I am paying so much more to make a living. Whether it is food or groceries or housing, no one has come up to me and say: Hey, I love this economy.

It is actually just the opposite. I want to take a closer look. You may come up with some different conclusions, but you can't argue with these facts I am about to give you. The average Kansas family is paying \$800 more per month just for basic needs—\$800 more a month. When we gave them the tax cuts in the previous administration, the average Kansas family was able to put more than \$2,000 back into their pocket. Now this administration is taking an extra \$800 to pay for their basic necessities. I don't have to remind anybody that gas prices doubled under this President. Groceries are up 20 percent.

Utility bills. I can't tell you how many people called me to tell me: My utility bills have actually doubled compared to previous winters.

Housing, let's just take a minute and talk about housing. The average monthly payment for a person searching for a new home has doubled under this President. Let me say that again. The average monthly payment for a person searching for a new home has doubled under this President. The White House economy has made housing totally uncomfortable, especially for first-time home buyers.

Let's think about what the American dream is. I think every American dreams of owning a home—in Kansas, a truck and a fishing boat. But under this President, none of those are happening.

I recently had the Builders Association from Kansas in my office—the largest number from that group I ever had—all with long, long faces. I knew their concerns before they even gave them. I hear it every day, every week when I am back home. I hear it from friends. I hear it from family members, business owners, union workers, senior citizens. I really hear it from my senior citizens that the cost of living is just unbearable. Young families with kids starting off—maybe that first job out of high school or out of college—those are the ones that are being stung by Bidenflation. There is no one immune from it.

Before they could go through their list of concerns, I asked them a serious question: Is there any policy remaining that this White House could implement that would hurt their business more? Was there one policy the White House hasn't turned over yet that could hurt their business more? And they sat there silent—crickets. They couldn't think of one more thing this White House could do to hurt their business. They don't have workers because the White House pays more to stay home than go to work. They need lumber, they need nails, they need bolts, they need plumbing supplies, heat and air. If they could get them, those are all through the roof.

Interest rates. Nothing kills housing like higher interest rates. Of course, we know the higher interest rates are a direct reflection of Bidenflation. Just to state it very briefly, Bidenflation has made housing unaffordable. Think about this. This government spends millions—perhaps billions—of dollars on affordable housing, but inflation has destroyed any gain that we made recently.

Mr. President, you are not Ronald Reagan. You should not put your name on something that is a miserable failure. Reaganomics gave us a great opportunity—perhaps the greatest economy of my lifetime. But your economy—why would you put your name on the worst economy in nearly half a century?

No matter what you say, no matter how you spin it, you are not going to convince the folks back home that this economy is good. They are smarter than that. Americans know otherwise.

Bidenflation—that is the title of the chapter in the history book.

I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

Mr. BARRASSO. I come to the floor to join my colleague from Kansas, Senator MARSHALL, in talking about the economy. President Biden has spent the last 2 weeks trying to define and then redefine what has been come to be known as Bidenomics. The President now wants to talk about his economic record. Well, I would say, let us have that conversation.

Here is what Bidenomics means to working families in my home State of Wyoming. It means record inflation. It means hollowed out savings. And it means crushing interest rates.

Bidenomics is a radical recipe causing more and more Americans to fall further and further behind. It means families are faced with tough decisions every single day—decisions about how they are going to make ends meet; decisions about what they can afford at the grocery store, how much gas they could put in the vehicle; decisions as they are trying to pay their bills sitting at the kitchen table. Bidenomics is spelling a summer of suffering for every single American.

Before the President took office, inflation was practically nonexistent, 1.4

percent. But under the Biden-Harris administration, prices have risen 16.6 percent. American households are spending \$900 more per month just to keep up. The average household has spent over \$2,300 more on energy alone since Joe Biden came to the White House—that is to fill a tank of gas, to keep the lights on, to heat the house in the winter and cool it in the summer.

Wyoming families are worried about our Nation and our Nation's future, and they believe this country is on the wrong track. It is what I heard all over the Fourth of July recess from families from Cody to Gillette, Casper to Pinedale. That is what they shared with me. They are so much in agreement with families all across this country because the high cost of everything is the top issue that people are talking about and thinking about nationally. That is the impact of Bidenomics. That is what Joe Biden has done to this country. The pain and suffering that the American families are feeling was nothing to celebrate over the Fourth of July, but that is what the White House is trying to do.

You wonder how we got here. Let me tell you. This agenda by the Democrats and Joe Biden and his colleagues in the House and in the Senate, the Democrats have an agenda of runaway spending, of government overreach, and of reckless tax hikes. We warned our Democratic colleagues that the Biden-Harris spending would send prices soaring. That is exactly what happened.

The spending also drove interest rates higher. Sky-high interest rates are sapping savings. They are putting an additional burden on working families. People are actually dipping into their savings account or taking on additional credit card debt just to pay current-day bills.

Credit card debt recently hit a record of nearly \$1 trillion. That is roughly \$10,000 per household in this country. These are drastic measures that people are being forced to take because inflation has outpaced wages for 26 months in a row.

Adding to the pain of record-high prices and more debt is the administration's excessive and continued government overreach. The Biden-Harris administration's regulatory agenda is the most expensive of any administration in modern history. The administration is surrendering America's energy and economic dominance and they are doing it to adversaries like China. And they are doing it right now as John Kerry prepares to go to China and continue this American surrender. The President wants all Americans driving electric cars no matter what it costs. Here is the catch. The electric cars are going to be slapped with "Made in China" stickers.

What happened last week? China choked off supply of critical minerals that are used for solar panels that Joe Biden wants us to make here.

China controls the supply chain for the minerals needed to build the electric cars and the batteries. But we are not allowed to mine for it here—no. His Department of Interior shut down mining in Minnesota for critical minerals. He is making China richer and America poorer.

Joe Biden is turning to China, not American workers, for the critical minerals needed for these cars. Bidenomics is selling out to communist China.

America isn't blind to the blunder of Bidenomics. Here is a quote from a recent CNN story. It says:

Most Americans are convinced the economy is in bad shape, and they blame the president.

A new poll from the Associated Press and the National Opinion Research Center found that 64 percent of Americans—almost two-thirds of Americans—disapprove of the way Joe Biden is handling the economy. A Harvard-Harris poll said that 74 percent of Americans say their financial situation is not improving under this administration. Yet you see Joe Biden touring the country, and Democrats giving victory speeches. Bidenomics is ravaging our wallets, wrecking our savings, and ruining our economy, and the Democrats are saying: Great.

Senate Republicans have solutions to get America back on track, and it starts with spending less and reducing redtape and unleashing American energy.

As the top Republican on the Senate Energy and Natural Resources Committee, I will tell you that unleashing American energy is my top priority. To accomplish that, we need to pass true permitting reform. Our plan is going to make life more affordable by making it easier to produce every type of American energy.

We will need traditional, reliable forms of energy like oil, coal, and natural gas for years and years to come in spite of what the President may foolishly believe. We also need to produce more energy from resources like nuclear, wind, and solar. We need it all.

Unleashing American energy with permitting reform is the key that unlocks American dominance again. This is what we need to do to reverse the damage, the destruction, and the devastation of Joe Biden and Bidenomics.

Bidenomics is a grim reality for too many people in Wyoming and across the country. Joe Biden, Kamala Harris, and Washington Democrats cannot keep ignoring the pain they are causing. Nobody can afford another bad day of bad Bidenomics.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alabama.

Mr. TUBERVILLE. Madam President, I join my colleagues on the floor to talk about Joe Biden's economy.

Over the past few weeks, the President has traveled across our great country. He has been giving speeches

on what he calls Bidenomics. He is bragging about how good our economy is.

I have got news for the President: The American people aren't buying what you are selling.

Two-thirds of the American people disapprove of him on the economy—two-thirds. Three out of four Americans say our country is on the wrong track. Most economists think we are going to have a recession within the next year. We all hope that doesn't happen.

Nevertheless, I agree with the American people. Bidenomics has been a disaster, a complete disaster, for the people of this country.

When Joe Biden took office, this economy was ready to take off. We were opening back up after the pandemic, but obviously Joe Biden took credit for that too.

The Congressional Budget Office said the economy didn't need any stimulus—no more money. We were expected to fully recover within just a few months. Guess what. Our President didn't listen. He signed the biggest stimulus bill in history. Joe Biden spent \$2 trillion that we didn't need. It wasn't paid for. We didn't have the money, but we approved it anyway, in this room. That \$2 trillion is going straight to the national debt—\$32 trillion. Embarrassing.

Even the Democrats' own experts warned them not to do this. President Obama's economic adviser, Jason Furman, said:

I don't know any economist who is advocating for a spending bill that size.

Bill Clinton's Treasury Secretary, Larry Summers, said it would cause inflation. Well, sure enough, a month after the Democrats passed their spending bill, inflation started going up, and now prices are 14 percent higher than they were when President Biden took office—14 percent. Gas prices are still up by more than a dollar a gallon since this President took office. The price of diesel is raising costs for farmers in my State of Alabama and across America, and they are struggling. In total, inflation has cost the typical American family more than \$8,000 annually since Joe Biden took office.

Last summer, Joe Biden and the Democrats started spending trillions in taxpayer money again. Didn't learn a lesson. It was an election year, and they must have thought it was going to help them in the election.

As of today, Joe Biden has authorized more than 4 trillion—that is not billion; that is trillion—dollars in spending. That is more money than we spent in World War II. Again, this is after the Congressional Budget Office said we didn't need any stimulus, and again, it was money that we didn't have. We didn't have it. It is no wonder we have had the highest inflation in 40 years, and it is no wonder Joe Biden is the least popular President since Jimmy Carter.

Record inflation has caused the fastest increase in interest rates in 40 years, and it is self-inflicted. The American people didn't do that; this city did that. The interest rate on a mortgage has doubled since Joe Biden took office—doubled. More and more young people are giving up on the goal of owning their own home because they can't afford it.

Last summer, Joe Biden also raised taxes on nearly every person in this country. He wants 85,000 more IRS agents to shake people down because they need the money. They need the money to help pay this debt down, but they are going to take it away from the American people. That should never happen.

So now we are paying the price for inflation, and we are paying more because of higher taxes.

Last fall, there was a Gallup poll that showed that a record number of people have given up on the American dream—given up. That is what everybody wants to come to this country for, is the American dream.

Folks, it ain't here anymore. It is gone.

According to the poll, the majority of Americans do not think their kids will have a better standard of living than they had when they were growing up.

Joe Biden shouldn't be bragging right now. Joe Biden ought to be on an apology tour across this country because it is embarrassing what we have done to the debt and what we have done to inflation and prices all over the country. He ought to apologize to the American people for robbing them of thousands of dollars that they worked for, that they shouldn't have to send to this place to spend when they don't need it to be spent. He ought to apologize to the people who are giving up on the American dream.

Two-thirds of the American people disapprove of the handling of Joe Biden's economy. And I agree with the American people. Bidenomics has been a total disaster, and it will go down in history. It will go down in history. It will be remembered, and it will be studied—how not to run an economy. Totally wrong.

I yield the floor.

The PRESIDING OFFICER. The majority whip.

NATO

Mr. DURBIN. Madam President, I got home last night or at least got back to Washington last night at midnight after completing a whirlwind trip of 3 days to Lithuania. I went there in a bipartisan delegation to be present for the NATO summit. It was a historic meeting. President Biden was there and the leaders of many countries from around the world—not just the NATO allies but, for instance, the President of the Republic of South Korea and the Prime Minister from Australia. What brought them all together was a historic event.

The NATO alliance, which has been in existence for over 70 years, was created after World War II to bring peace