If the gentleman would yield, you bring up a

very good point. The waste that has happened in Iraq with our military

is just astounding. It is very important that the American people

realize this is the trust of our legislation. We are going to support

the troops. We are going to have a military and we are going to spend

more on our military. We are going to enlarge our military. Under our

Democratic leadership, we are going to make our military stronger.

In order to do that, there are two important points, as the gentleman

pointed out, in our legislation that will address and act as a catch to

stop some of this waste, and that is under our legislation, we will

require that the Inspector General in the Defense Department report to

Congress quarterly on exactly how the money that Congress is allocating

is being spent. And the Inspector General in Iraq for the

Reconstruction of Iraq will also report to Congress on how that money

is being spent.

So our financial accountability act for Iraq accountability is very

important, and I want to just take a minute to point those things out

that address how we are going to respond to the concerns of waste and

fraud that you have just spoken about.

Oh, yes.

You are absolutely right, my friend.

It is a word that is very familiar to me.

And it comes directly from this

administration's Treasury Department. That is why I wanted Mr. Cooper

to make sure he pointed out the authorship. This is not our report to

Mr. Cooper. This was put together by the Treasury Department.

Mr. Chandler, I want to make sure that the

American people got what you just said. Now, just to make sure that

they get it, what you said was that in the last 6 years under this

administration this country has borrowed more money from foreign

governments than all of the previous administrations going all of the

way back to 1789, counting all of the wars, counting the Depression,

World War I and World War II, all of the way up to now. From 1789 to

2001, we didn't borrow as much money as we have borrowed in the last 6

years. That is very important.

And the other staggering point about that is just the interest that

we are paying on this loan is the fastest growing segment of our

budget, and just the interest that we are paying to these countries is

more than we are collectively spending on our veterans, on homeland

security, and on education. That is a remarkable state of financial

irresponsibility; and the Blue Dogs are providing the leadership, have

been for many years, and finally we got a first step into this process

during the first 100 days under the leadership of Speaker Nancy Pelosi

in passing the PAYGO legislation.

Thank you, and the gentleman brought up some

very interesting points. We are going to talk a little bit more about

that, but I know the Americans may be asking, well, what are the Blue

Dogs going to do? What is their plan?

We have a 12-point plan for budget reform. I want to briefly hit the

points right quick. One, require a balanced budget; two, do not let

Congress buy on credit; three, put a lid on spending; four, require

agencies to put their fiscal house in order; five, make Congress tell

taxpayers how much they are spending; six, set aside a rainy day fund;

seven, do not hide votes to raise the debt limit; eight, justify

spending for all projects; nine, ensure that Congress reads the bills

that it is voting on; ten, require honest cost estimates for every bill

that Congress votes on; eleven, make sure new bills fit the budget; and

twelve, make Congress do a better job of keeping tabs on government

programs.

Now, I want to yield to my distinguished friend from Tennessee who is

just one of the hardest working Members up here and a leader in the

Blue Dogs, Congressman Lincoln Davis from Tennessee. I yield to the

gentleman.

You make a very good point, and I think it is

tantamount and the American people have seen through and are seeing

through the rhetoric of the Bush administration. They are not buying

cut and run. The American people went to the polls in November and they

did not go to the polls to cut and run. They went to the polls to

change direction, a new direction.

There is no question about the fact that we have a vital interest in

the Middle East. We know that for the foreseeable future, clearly 45

percent of all of the known oil reserves would be under that region and

certainly under Iran alone. All of the geologists have pointed out that

25 percent is under that region. There is a great responsibility for us

all there. Nobody is talking about cut and run.

We are talking about what is happening here is a civil war, and these

Iraqis have got to fight that out for themselves, just as surely as it

would not have been right for Germany or France to come and plop a

hundred or 200,000 troops in the middle of our civil war. That had to

be settled by us. They have got to settle their civil war. We have got

to contain the situation, and that is how this new direction needs to

evolve.

I yield back to the gentleman.

If the gentleman will yield for a point. I

think it is very important, you pointed out that in 2004, if I heard

you correctly, $24 billion of Federal Government spending went

absolutely unaccounted for. But the other point of that is that this

Congress, or the Republican-controlled Congress during that time, did

not hold the executive branch accountable for the omission. So not only

was the money unaccounted for, there was no means of putting forward

accountability by the executive branch.

I certainly thank the gentleman for his

observations. They have been very illuminating to us especially on the

budget. We have a number of other Blue Dogs here we want to bring into

this.

I want to now recognize my good friend from Illinois and one of my

fellow travelers. We just returned together from NATO, and she has some

refreshing observations, I am sure, from that trip of how it relates.

She is a good friend and one of the hard-working Blue Dogs who is

making a great contribution to this Congress, and that is Ms. Melissa

Bean of Illinois. I yield the young lady as much time as she may need.

If the gentlewoman would yield for a moment. I

would like very much to engage you in the feeling of that trip. And it

was so important to gather with representatives of those 26 other

nations and 13 associate nations with NATO, because we have got to

understand, we can't go it alone.

One of the fundamental charges I felt and

responsibilities I felt going, and you did, too, we talked about it,

was we have got to improve the image of working with other nations to

move forward. But I think that the highlight to me and I think to you

was that visit with the soldiers.

And you and I have talked about that, and I

just want to share for a moment the touching experience that we shared

going and flying into Ramstein Air Base and going to Landstuhl to the

medical center and going from room to room. We went and we talked with

soldiers fresh off the battlefield in very serious conditions, and it

was a remarkable experience. And I know you joined me in saying that on

the floor, we salute those soldiers.

And we just want to say thank you personally to

those soldiers for their sacrifice, for their service, and express to

them a great gratitude for a very, very grateful Nation.

We are so proud to do that.

We certainly thank you. And I hope you might

hang around a little bit. We may get into a little soliloquy here.

I would like very much to now recognize one of our longstanding Blue

Dogs, certainly established as a leader in this Congress, one who

befriended me, one who makes a sterling contribution as a leader of the

United States Congress, the young lady from California, Ms. Loretta

Sanchez. I yield the young lady as much time as she may need.

If the gentlelady would yield for a moment, I

think it very important for us to realize, you also alluded to it, you

might want to hit on it a little more, the unfairness of it all, the

war being paid on borrowed money. Every dime we are spending in our

government, for our services, on borrowed money, it is not going to

last that long. Many civilizations and nations have gone down because

of ballooning debt.

If you look at all of them that have gone down, ballooning debt is

what played such a great part, and the selfishness of the tax cuts, the

war, whatever we are doing, and we are selfishly doing that and putting

the burden, as you alluded to, on the backs of our children and our

grandchildren. I think you make an excellent point there.

Especially what was most disheartening was the

buildup to that war, to use the credibility of General Colin Powell,

and then to abandon what you refer to, with the huge number of troops,

the Powell doctrine. You are going to go in, you go in with force.

We thank the young lady from California for

your excellent insight on this, and your commentary was certainly well

received, and it helped to shed the light on the debt and the

importance of it.

So we appreciate this hour, the Blue Dog hour, as we continue each

Tuesday night to talk about the budget, to talk about bringing fiscal

responsibilities and being good stewards to the taxpayers' money. It

has been a good evening.