

Jews and other minorities throughout Europe. In spite of these substantiated reports of Nazi instigated genocide, the United States Government refused to assist those in need of our help, choosing instead to pursue a policy tantamount to acquiescence.

John Pehle, a young lawyer in the Treasury Department, however, chose to act. He, along with Josiah Dubois, Assistant General Counsel of the Treasury Department, and Treasury Secretary Henry Morgenthau, took it upon themselves to ensure the American Government not only acknowledged the crimes being committed in Europe, but also played an active role in aiding those suffering at the hands of Adolf Hitler and his Nazi collaborators. In 1943, they presented a memorandum to President Franklin D. Roosevelt urging him to take immediate action to assist the victims of Nazi crimes.

Largely as a result of these men's efforts, President Roosevelt created the War Refugee Board on January 22, 1944. Roosevelt stated that through the work of the Board, the United States would "take all measures within its power to rescue the victims of enemy oppression . . . to afford such victims all possible relief and assistance." Despite its monumental mission, the War Refugee Board was only comprised of 30 employees and allocated \$1 million to carry out its tasks.

With the generous financial assistance of thousands of American Jews and others, the War Refugee Board was able to save as many as 200,000 Jews and other persecuted minorities. Of those, 15,000 were evacuated from areas controlled by Germany and its allies, 48,000 were transferred from Transnistria to safe areas of Romania, and at least another 10,000 were protected throughout other parts of Axis Europe by War Refugee Board funded underground activities. Additionally, through their assistance to the International Red Cross, the War Refugee Board helped to provide food parcels to civilians in internment camps as well as support and protection for some 3,000,000 Allied and Axis prisoners of war.

In passing this legislation, the House will recognize not only the noble efforts of the War Refugee Board, but also the efforts of those Government officials who made it their personal mission to ensure that America's policies abroad reflected our Nation's ideals of justice and compassion. The work of John Pehle, Henry Morgenthau, Josiah Dubois, and the War Refugee Board embodied the American tradition of reaching out to those most in need and helped make America the beacon of hope it has come to symbolize for so many.

Mr. Speaker, at a time when America's moral authority is questioned as strongly as it is today, it is important to remember those Americans in our history who have worked tirelessly to ensure the United States meets the ethical responsibility that comes with our standing in the world.

A TRIBUTE TO EVERETTE HUGHES

HON. EDOLPHUS TOWNS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, June 15, 2007

Mr. TOWNS. Madam Speaker, I rise today to pay tribute and honor to the work of

Everette Hughes as an educator in the New York City Public Schools. Everette migrated to Brooklyn in 1968. He received an academic scholarship to Pace University where he earned a Bachelor's Degree in Secondary Education. He continued his studies at Long Island University and Brooklyn College where he earned a Masters in Sociology, a Masters in Special Education, and a Masters in Administration and Supervision.

Everette Hughes has been an educator in the New York City Public School system for 29 years. He is currently a Calm Fellow at Teachers College, Columbia University where he is pursuing a Doctorate in Educational Leadership.

Everette Hughes began his career teaching and later served in a variety of roles in both teaching and administration that led to his current position of Principal at Intermediate School 292 in East New York. Under his sound leadership and guidance, the school has become increasingly known for its academic excellence, complemented by a strong performing arts program. Mr. Hughes also works closely with community-based organizations to raise the consciousness of the students with whose care he is entrusted daily.

Everette Hughes has currently undertaken a project which focuses on building a charitable foundation to help underprivileged children in Africa. During his annual winter breaks, he and several other educators journey to countries like Nigeria, Senegal and Gambia where they attempt to uplift the quality of life for the residents through education. He has visited schools and paid tuition for more than 200 students allowing them an opportunity to successfully complete their secondary education.

Madam Speaker, I would like to recognize Everette Hughes for his continuing dedication to the world's children as well as those children in our community.

Madam Speaker, I urge my colleagues to join me in paying tribute to Everette Hughes.

INTRODUCTION OF THE SUNSHINE IN MONETARY POLICY ACT

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Friday, June 15, 2007

Mr. PAUL. Madam Speaker, I rise to introduce the Sunshine in Monetary Policy Act, which requires the Federal Reserve to resume reporting the monetary measure known as M3. M3 consists of M1, M1 is currency in circulation plus travelers' checks, demand deposits, Negotiable Order of Withdrawal, NOW, accounts, and similar interest-earning checking account balances; M2, M2 is M1 plus household holdings of savings deposits, small time deposits, and retail money market mutual funds balances except for balances held in IRA and Keogh accounts, plus institutional money market mutual fund balances and managed liabilities of deposits consisting of large time deposits, repurchase agreements, and Eurodollars.

The Federal Reserve Board ceased reporting M3 on March 22, 2006, thus depriving Congress and the American people of the most comprehensive measure of the money supply. The cessation of the Federal Reserve's weekly M3 report will make it more dif-

ficult for policymakers, economists, investors, and the general public to learn the true rate of inflation. As Nobel laureate Milton Friedman famously said, "inflation is always and everywhere a monetary phenomenon." Therefore, having access to a comprehensive measure of the money supply like M3 is a vital tool for those seeking to track inflation. Thorsten Polleit, honorary professor at HfB-Business School of Finance and Management, in his article "Why Money Supply Matters" posted on the Ludwig von Mises Institute's Web site mises.org, examined the relationship between changes in the money supply and inflation and concluded that "money supply signals might actually be far more important for inflation—even in the short-term—than current central bank practice suggests," thus demonstrating the importance of the M3 aggregate.

The Federal Reserve Board has claimed neither policymakers nor the Federal Reserve staff closely tracked M3. Even if M3 was not used by Federal Reserve Board economists or legislators, many financial services professionals whose livelihoods depend on their ability to obtain accurate information about the money supply relied on M3. For example, my office has been contacted by a professional money manager complaining that the Federal Reserve Board's discontinuing M3 reports would make it difficult for him to do his job.

Whatever lack of interest policymakers are currently displaying, in M3 is no doubt related to the mistaken perception that the Federal Reserve Board has finally figured out how to effectively manage a fiat currency. This illusion exists largely because the effects of the Fed's inflationary policies are concentrated in malinvestments in specific sectors of the economy, leading to "bubbles" such as the one that occurred in the stock market in the late nineties and the bubble that many believe is occurring in the current real estate market. When monetary inflation is reflected in sector-specific bubbles, it is easier to pretend that the bubbles are caused by problems specific to those sectors, instead of reflecting the problems inherent in a fiat currency system. Once the damage to our economy done by our reliance on fiat currency becomes clear, I am certain that policymakers will once again take more interest in M3.

Economists and others who are following M3 have become increasingly concerned about inflation because in 2005 the rate of M3 rose almost twice as fast as other monetary aggregates. This suggests that the inflation picture is not as rosy as the Federal Reserve would like Congress and the American people to believe. Discontinuing reporting the monetary aggregate that provides the best evidence that the Federal Reserve Board has not conquered inflation suggested to many people that the government was trying to conceal information about the true state of the economy from the American people. Brad Conrad, a professor of investing who has also worked with IBM, CDC, and Amdahl, spoke for many when he said, "It [the discontinuance of M3] is unsettling. It detracts from the transparency the Fed preaches and adds to the suspicion that the Fed wants to hide anything showing money growth high enough to fuel inflation . . ."

Discontinuing reporting M3 was only expected to save 0.0000699 percent of the Federal Reserve Board's yearly budget. This savings hardly seems to justify depriving the

American people of an important measurement of money supply, especially since Congress has tasked the Federal Reserve Board with reporting on monetary aggregates. Discontinuing reporting M3 may not be a violation of the letter of the Federal Reserve Board's statutory duty, but it is a violation of the spirit of the congressional command that the Federal Reserve Board ensure the American public is fully informed about the effects of monetary policy.

Madam Speaker, knowledge of the money supply is one of the keys to understanding the state of the economy. The least the American people should expect from the Federal Reserve Board is complete and accurate information regarding the money supply. I urge my colleagues to ensure that the American people can obtain that information by cosponsoring the Sunshine in Monetary Policy Act.

FREEDOM SCHOONER "AMISTAD" TRANSATLANTIC VOYAGE

HON. CHARLES B. RANGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, June 15, 2007

Mr. RANGEL. Madam Speaker, I rise today to acknowledge the transatlantic voyage of the Freedom Schooner *Amistad* vessel, which is scheduled this month in commemoration of the bicentennial abolition of the Transatlantic Slave Trade in the United Kingdom and the United States and to enter into the RECORD an article from Carib News entitled "Amistad To Sail in Bid To Build Understanding and Unity."

I am pleased to know that on June 21, 2007, the Freedom Schooner *Amistad* vessel, a replica of the original ship in which Africans that were kidnapped upstaged a revolt, will set sail from New Haven, Connecticut, on an 18 month transatlantic journey called the Atlantic Freedom Tour to commemorate the 200th anniversary of the abolishment of the Transatlantic Slave Trade in the United Kingdom and United States. College students from the United States, the United Kingdom, and other Atlantic Basin countries will partake in this historic voyage that will duplicate the notorious slave route while studying maritime issues, environmental issues, and the slave trade. These students will also serve as crew members.

This commemorative voyage offers an excellent opportunity for people all over the world to learn about the Transatlantic Slave Trade and its profound impact then and now on those who survived the high seas and the countries in the Western Hemisphere where they were enslaved. Awareness and acknowledgement of the immeasurable sacrifices and suffering endured should never be forgotten. Although the Transatlantic Slave Trade is a dark part of world history, its abolishment symbolizes the initial key steps towards growth and progress in race relations and human rights globally.

I introduced a resolution to commemorate the abolishment of the Transatlantic Slave Trade in the United Kingdom. Thus, I applaud and appreciate the *Amistad* America organization for sponsoring this project. I further applaud my colleague, Senator CHRIS DODD of Connecticut, for supporting this effort by serving as Honorary Chairman of the Atlantic Freedom Tour.

I urge my colleagues to consider participating in commemoration activities that will occur in the United States next year when our own great country celebrates the bicentennial of legislation abolishing the Transatlantic Slave Trade.

AMISTAD TO SAIL IN BID TO BUILD UNDERSTANDING AND UNITY

NEW HAVEN, CONN., June 5.—AMISTAD America Chairman William Minter recently announced the Freedom Schooner *Amistad* will be departing its home port of New Haven on June 21st for its 2007–2008 Atlantic Freedom Tour. This historic transatlantic voyage—an epic 18-month journey commemorating the 200th anniversary of the abolition of the slave trade in the United Kingdom and next year in the United States—will promote the values of understanding and unity represented by *Amistad* itself. The Freedom Schooner *Amistad*, the vessel for change, is a replica of the original ship that was commandeered by Africans who had been captured in 1839. Attending the Farewell Ceremonies being held in New Haven on June 21st will be dignitaries from the countries being visited by *Amistad* during its historic tour. Connecticut Senator Chris Dodd, Honorary Chairman of the Atlantic Freedom Tour will also welcome U.S. luminaries.

"We are pleased that the international community has embraced *Amistad's* Atlantic Freedom Tour," stated Chairman Minter. "This Tour represents an opportunity to share the values of *Amistad*—freedom, collaboration, and justice—with communities around the Atlantic Basin with a particular outreach to linking students of all ages." Ten college students from the UK and the U.S. will augment the initial crew of the *Amistad* when it sets sail on its voyage to retrace the infamous slave trade route. In addition to sailing duties, students will be responsible for class study on maritime and environmental studies, as well as the social and economic history of port cities and the legacy of the slave trade. A total of 50 students from countries around the Atlantic Basin will participate as *Amistad* student/crew during the voyage.

From its first stop in Halifax, Nova Scotia, the *Amistad* will travel to England, arriving in London in early August in commemoration of the 200th anniversary of the Abolition Act passed by England's Parliament. The *Amistad* will then join in the Liverpool National Museum's public opening of the International Slavery Museum on August 23rd, the UNESCO designated Slavery Remembrance Day. The ship travels on to Bristol before continuing its voyage to Portugal and the West Coast of Africa, marking major points in the history of the slave trade.

In December the *Amistad* will sail into the harbor of Freetown, Sierra Leone, the original West African homeland of many of the *Amistad* captives. This symbolic "homecoming" will be a capstone event of the Atlantic Freedom Tour. The *Amistad* will return to the United States via the Caribbean and Bermuda in Spring of 2008 and travel to multiple ports coming up the East Coast as the U.S. commemorates the bicentenary of legislation to ban the importation of slaves.

To find out more about the *Amistad* Atlantic Freedom Tour, visit <http://www.amistadamerica.org>.

RECOGNIZING THE DIGNIFIED CONTRIBUTION OF LIZZIE PALMER TO THE PUBLIC APPRECIATION OF OUR TROOPS

HON. DEBORAH PRYCE

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Friday, June 15, 2007

Ms. PRYCE of Ohio. Madam Speaker, I rise today to recognize 15-year-old Lizzie Palmer, a constituent of mine from Columbus, Ohio, for her powerful and emotion-provoking video production, Remember Me.

For those who have not seen it, I respectfully recommend you do so. A 5-minute montage of photos of American soldiers and their families, Lizzie's video does not editorialize on the War in Iraq. It does not choose sides in the debate on the War on Terror. It is not a political statement. Rather, it conveys the very message that so many of us in this body recite day in and day out on this very floor: support the troops.

Yet it conveys her support for the troops in a thoughtful, dignified and mature manner that fully transcends the way in which the phrase is often used as a tagline by so many on both sides of the debate.

Unfortunately and unwittingly, however, Lizzie herself has become embroiled in America's debate on the war. The deep-seeded and sincere emotions that so many Americans feel about the War on Terror have now entered her realm, and have somehow cast her video as controversial, where no controversy should exist.

On YouTube, Lizzie's video has been watched more than 12 million times, and nearly 6,000 viewers have posted their comments and reactions to it. While most postings come from people deeply moved and appreciative of Lizzie's creation, the site also now serves as host to our nation's bitter divide on our presence in Iraq—a vitriolic and rancorous debate over America's foreign policy.

Inciting such a debate was never Lizzie's intention. According to Lizzie, she created this video to express her gratitude to the American men and women of our nation's all-volunteer force. She simply wanted to express her appreciation to our soldiers who day in and day out perform their duty professionally and proficiently, without qualification and without complaint.

Just as she does not pass judgment on why they are there, we should not seek to use Remember Me to further our own agenda. Those who do so have entirely failed to grasp the simple but fundamental message Lizzie is conveying to our soldiers: we support you without qualification. We should honor them all, and thank them for their thankless task at hand.

We all sit stateside, out of harm's way, opine on the efficacy of our mission in Iraq, and all claim to have the best interests of our troops at heart. But sometimes it takes the clearer vision of a 15-year-old—a vision unfettered, unencumbered, and unclouded by the politics of the world around us—to help remind us of what is truly important in this debate.