There are a lot of Minnesotans who have to make hard choices now. Maybe it means giving up a second car or no summer camp for the kids. Some communities in Minnesota have had to go to a 4-day school week because there just isn't the money there.

Some Minnesotans have been even harder hit. Their unemployment insurance was cut off earlier this week because of us. They have a lot of hard choices right now. Where are they going to live if they can't pay their mortgage or their rent? Choices: food or medicine or heat. How do I give my kids anything resembling a Christmas?

These are people who lost their jobs and desperately want to find work, but we can't pass unemployment insurance for them unless it is paid for. But for the owners of Bechtel or PricewaterhouseCoopers—yes, PricewaterhouseCoopers is a small business too—the sky is the limit.

I am Jewish. I don't know the New Testament all that well, but I do know Matthew, which says:

> Truly I tell you, whatever you did for one of the least of my brethren, you did for me.

I went to a union hall not long ago for the building trades. A carpenter came up to me—a big, strong guy with rough hands, big calloused hands—with tears in his eyes. He had just a little bit of work here and there over the last 18 months. He said to me: I never took unemployment insurance before. I hate it. But if it weren't for my unemployment insurance, I wouldn't be in my house.

Making tough choices means doing one thing and not another. Right now, we are faced with that choice. If we can't agree to help people such as that carpenter and his family by continuing emergency unemployment benefits, how can we live with ourselves? How can we think we are doing our jobs?

The choice before us is clear this holiday season: Lend a hand to those who simply can't get by without the help or give $100,000 in average tax cuts to people making over $1 million.

Where are our values? What are we doing here? It is almost Christmas. We will be leaving to spend time with our families. We have jobs; we have great jobs. I think this is the greatest job—trying to make people's lives better back in Minnesota. That is my job.

I ask my colleagues this: What are we doing here?

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from New York.

Mr. SCHUMER. Mr. President, I ask unanimous consent that immediately upon my finishing, the Senator from Utah be recognized.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. SCHUMER. Mr. President, I rise as well to speak about the single most important issue facing the American people today, and that is the state of the economy.

Let's consider three facts and lay them side by side. First, over the last decade, even though the economy was growing modestly, middle-class incomes declined for the first time since World War II. The average middle-class family, which had always seen things get better and better, did not from 2001 to 2010.

By the way, this did not just occur during the recession which began in 2008. It was constant throughout this decade. The great American dream, what is it? I submit it is very simple. Not everyone wants to try to become rich, and everyone knows they are not going to become rich, but they certainly know one thing: In America, the odds are very high you will be doing better 10 years from now than you are doing today. And the odds are even higher your kids will do even better than you. When incomes decline over a decade, that American dream burns a little less brightly for people and the whole tenor of America changes and we see the kind of anger we have seen, which is not typical of this great land of ours with its amazing people. That is unusual.

So, first of all, middle-class incomes have gone down.

Secondly, in the last decade, one group did very, very well—the highest in income among us, the millionaires and billionaires. God bless them. Their taxes went down, down, down over the last decade because of the Bush era tax cuts, but their incomes went up, up, up. They did great.

Thirdly, over the last decade, while all of this was happening, our deficit got out of control. When we began this decade in 2001 there was a $250 billion surplus. We hadn't had that in decades. It was wonderful and it helped fuel the economy because small businesspeople and large businesspeople would borrow knowing that interest rates would stay low. Interest rates are often a greater cost to them than taxes. But when President Bush departed 1600 Pennsylvania Avenue at the end of 2008, he left behind a deficit of $1 trillion. Some of that was due to the war in Iraq, where our brave soldiers defended us, and Afghanistan as well, and a little more of it was due to new programs the President authored, including a prescription drug benefit for senior citizens. But most of it was due to the fact that he cut taxes on the wealthy.

Our colleagues on the other side of the aisle say we have to keep the Bush tax cuts, particularly those for the wealthy. Well, was the last decade a great success? Not for the middle class. No. Their incomes went down. Not for job growth because that was smaller than before. So when we had the Clinton era level of taxes in the 1990s, all of America and job creation and the middle class, in terms of income, did better than with these tax cuts which began in 2001. So this cry that we need these tax cuts for prosperity doesn't fit with history. It may fit with a particular ideology, but it doesn't fit with history.

Who on Earth would want to extend a failed economic program that didn't help the middle class—the backbone of America, the place I come from and always fight for? Who would want to extend this failed economic program? I will tell you who. Every single 1 of my 42 colleagues on the other side of the aisle is marching in lockstep saying please extend this failed economic program. Why? It seems to me what they hold out for is tax cuts for the millionaires. In fact, they are so committed to extending the failed economic program of the Bush years, they are willing to hold hostage the middle-class tax cuts, which we all agree we should have, until they can give a giant tax break to millionaires and billionaires.

That defies economic logic. The well-off—the people for whom my colleagues in the minority are fighting—aren't going to spend their tax break and get the economy moving. They are not going to rush to JCPenney and buy that warm winter coat they have been waiting to buy. They are not going to go out to the Barnside Diner and buy a nice prime rib dinner. They can afford all that already. They can afford it 7 days a week, 52 weeks a year.

I want to say something about these millionaires and billionaires. God bless them. We are not mad at them for having done well. We admire them. We all wish we were like them, as successful as they were. God bless them. All we are saying is they do not need another $400,000 or $4 million at this time when there are so many other more important needs.

I want to reiterate that. I have nothing against the wealthy. I don't like it when we knock them. I think they are great. I respect them. I admire their achievements. There are lots of them in New York who started with nothing and worked their way up. I think it is great. Some of them inherited their wealth, that is true, and they seem to have even more a sense of entitlement than the ones who made it themselves, oftentimes, but many more live the American Dream through their own great ingenuity. They pulled themselves up the economic ladder by their bootstraps. But I have to tell you something. When I talk to them, at least those who are wealthy in my home State of New York—even many Republicans—they say: You know what. For the good of the country, I don't need this kind of tax break. If we put it to deficit reduction, most of them say: I would be for it. Not all of them say that. Certainly not the hard right people who seem to have the party on the other side in the palm of their hands, who say: I made my $10 million and don't you dare touch a nickel of it. But most—most—say: Chuck, I can afford to pay a bit more. I have nothing against returning to the Clinton rates, as long as, they say—and this is a reasonable caveat—the money goes to a good purpose: making our schools better, improving our infrastructure and, above all, they say, decreasing the deficit.

That is what the amendment I will offer tomorrow would do. The other