I have fought both Democrats and Republicans when they have tried to interfere with the independence of the Fed, but Ms. Shelton doesn't seem to care about it at all. So that might be the most concerning thing about her nomination: her stunning lack of independence.

The Federal Reserve Board must make decisions based on objective economic analysis and judgment, not whatever is best for one party or one occupant of the Oval Office. That is why terms on the Federal Reserve board last 14 years. We are supposed to trust Federal Reserve Governors to be neutral arbiters, no matter which party is in power in Washington. We are supposed to trust that everyone who serves on the Fed is first and foremost well qualified and truly independent.

But, unfortunately, Judy Shelton is neither. Ms. Shelton has shown herself to be an economic weathervane, pointing whichever direction she thinks the partisan winds are blowing.

Every single Democrat will oppose her nomination today. I understand a few of our Republican colleagues will oppose her nomination as well. The question is, Will enough of our colleagues on the other side stand up and do the right thing today?

Members of this Chamber have stood up before to prevent President Trump from putting unqualified partisan advocates on the Federal Reserve. During these final few weeks of the Trump Presidency, it is time to do it again. I plead with my Republican colleagues, for the sake of an economy that is hurting from COVID, for the sake of our future economy and its growth, to reject Ms. Shelton's nomination.

## CORONAVIRUS

Mr. SCHUMER. Madam President, on COVID, by all rights, the Senate should not be spending its time this week on so many nominees, especially such unqualified nominees, while COVID–19 is surging throughout the country.

The urgent need for another relief bill has been confronting the Senate since March of this year. The Republican leader put the Senate on ''pause,'' as he said, all summer, while the virus got worse and worse. And when he finally decided it was time to do another bill, he crafted a partisan, emaciated proposal that fell drastically short of what was needed to address a burgeoning health and economic crisis.

Now, President-Elect Biden has urged the Senate to pass a comprehensive bill that actually meets the needs of the American people. He pointed to the HEROES Act, and that is the right focus. We need a comprehensive bill that meets the needs of the American people, but, of course, we would want to sit down and negotiate with our Republican colleagues.

The Republican leader should come to the table and negotiate with Democrats on a bipartisan COVID relief bill with a bipartisan process that addresses all of the challenges we now face.

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. THUNE. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

## RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

## CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

## EXECUTIVE SESSION

### EXECUTIVE CALENDAR

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will proceed to executive session to resume consideration of the following nomination, which the clerk will report.

The bill clerk read the nomination of Kristi Haskins Johnson, of Mississippi, to be United States District Judge for the Southern District of Mississippi.

### CORONAVIRUS

Mr. THUNE. Madam President, for the second Monday now in a row, we have received tremendous news about the prospects for a COVID vaccine.

Last week, Pfizer announced that the initial results of its COVID vaccine showed a greater than 90-percent rate of effectiveness. And yesterday, Moderna announced its COVID vaccine is showing a similarly high effectiveness rate, raising the possibility that not one but two COVID vaccines may be available in the very near future.

This success is a tribute to the innovative power of the private sector and the efforts of Congress and the Trump administration to expedite development of COVID vaccines. Operation Warp Speed has helped fund development of Moderna's vaccine and will help fund distribution of both Moderna's and Pfizer's products.

While vaccine trials and development continue, so does research into new COVID treatments. Drugmaker Eli Lilly just received emergency use authorization for an antibody drug that will be used to treat COVID in patients with mild or moderate illness. Another company, Regeneron, has also filed for emergency use authorization for a potential antibody treatment. And there are a lot of other clinical trials going on right now for COVID vaccines and therapeutics, meaning there may be more good news to come.

Meanwhile, we are also strengthening domestic production of personal protective equipment for medical personnel and other essential workers.

And 3M, which manufactures N95 masks, received two contracts under the Defense Production Act to expand N95 production. I recently visited the 3M plant in Aberdeen, SD, to celebrate the opening of the plant's new N95 manufacturing lines. These new lines will help 3M's N95 production increase from 22 million to more than 95 million respirators per month. That is critical progress on the PPE front, not to mention the jobs that are being created.

### ECONOMIC GROWTH

Madam President, on the economic front, the good news continues. The October jobs report showed yet another reduction in the unemployment rate and revealed that the economy created more than 600,000 jobs in October.

While we definitely have a ways to go to get back to where we need to be, the speed and strength of our recovery are encouraging. It is a testament to the strength of our economy before the virus hit. Thanks to Republican tax relief and regulatory reform, our economy was thriving before the coronavirus descended, and that economic strength provided the groundwork for a strong recovery.

Republican-led coronavirus initiatives like the Paycheck Protection Program have also helped keep the economy going during the virus. More than 5 million small businesses, including more than 23,000 in South Dakota, have taken advantage of the Paycheck Protection Program's forgivable loans to help keep their businesses operating and their employees on the payroll.

### CORONAVIRUS

Madam President, of course, while there is much to be hopeful about, the virus is still very much with us, and cases are surging. My home State of South Dakota has been hit hard, as have many other areas of the country.

While we wait for final approval of vaccines, it is essential that we keep following best practices and do what we can to slow the virus's spread, like social distancing, wearing masks, washing hands frequently, avoiding large gatherings, and more.

While the money Congress has already invested in COVID relief has gone a long way toward meeting the country's needs, we should pass additional targeted relief to help Americans weather the rest of the pandemic.

Senate Republicans have introduced additional COVID relief legislation that would provide the hardest hit businesses with a second round of Paycheck Protection Program loans, help schools and colleges operate safely, and provide additional healthcare resources to fight the virus.

Our legislation would also provide for an additional $300 per week over and above regular unemployment benefits for those who have lost their jobs as a result of the pandemic.