I don't want to beat this point to death. America is ready to do its part. We have imposed sanctions on Mr. Putin. I support President Biden's attempt to engage our friends in Europe and our effort to try to convince China to become a stable part of world order, but we shouldn't forget to do the same thing with respect to Mr. Putin. Mr. Putin's aggression should teach us something: What you allow is what will continue.

I yield the floor to the distinguished Senator from New York.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

Mr. SCHUMER. Mr. President, I thank my friend from Louisiana for his erudite remarks, much of which—at least the last part I heard—I agree with.

AMERICAN RESCUE PLAN

Mr. President, even now, even as we continue to confirm President Biden's nominees here on the floor, the Senate Democratic majority is busy working on the American Rescue Plan. The country has just suffered from a once-in-a-century event that shuttered thousands of businesses, sapped more than 10 million jobs, and, according to CBO, left a $17 trillion hole in our economy.

As the distribution of the vaccine finally begins to accelerate under the Biden administration, there is certainly hope on the horizon. But we are a far way off from a full recovery, and it is our job—our job—to help millions of Americans—struggling Americans—through the next several months of difficulty and hasten the day when our country can finally return to normal.

The American Rescue Plan is designed to do just that—keep American families and businesses and schools and workers afloat until they can get back on their feet. And there is a broad consensus that our country needs more support to get through this crisis. Mayors and Governors from both parties support the plan. The Republican Governor of West Virginia told Congress: ''[W]e need to go big.''

Economists from across the political spectrum say that our economy needs further support. The Chair of the Federal Reserve, appointed by President Trump, just told us that ''the economic recovery remains uneven and far from complete, and the path ahead is highly uncertain.'' Chairman Powell, hardly a raving liberal, concluded: ''There is a long way to go.''

And it has broad support in America. Seven in 10 Americans approve of the American Rescue Plan. In some polls I have seen, a majority of Republicans approve of this plan—Republican voters, not Republicans here in the Senate.

Now, it is easy to see why there is such broad support. The COVID pandemic is the worst economic crisis since the Great Depression, the worst public health crisis our Nation has faced in 100 years. But our Republican colleagues say all these groups demanding the $1.9 trillion American Rescue Plan—business leaders, government officials from both parties, economists from across the spectrum, and 7 in 10 Americans—Republicans say all of them are wrong.

According to a report in CNN, Republican leaders are maneuvering to get every single Republican Member to oppose the emerging legislation—every single one.

Make no mistake, Republicans oppose the American Rescue Plan to the detriment of the country, and they do so at their own political peril. If our Republican colleagues want to oppose direct checks to struggling families; food assistance to hungry Americans; keeping teachers, firefighters, and essential public employees on the job; providing another round of support for small business; helping schools reopen as quickly and safely as possible; speeding vaccinations around the country—well, if congressional Republicans want to oppose all that, my response is, good luck.

The country needs this final push. It is overwhelmingly popular. A new analysis this morning showed another vaccine produced by a U.S. company is safe and effective, which only underscores the need for Federal dollars to accelerate its distribution. It will help millions of American families survive the ongoing crisis, recuperate from the economic hardship of the past year, and set our country on a firm path to recovery.

That is why Senate Democrats have made it the first legislative item on our agenda. By stark contrast, the first action item taken by the Republican Senate majority when they got the majority in 2017 was an attempt to repeal our Nation's healthcare law and rip health coverage away from millions of Americans. Republicans followed it up with a giant tax cut disproportionately aimed at rich corporations and the uber-rich.

The Democratic Senate majority is going to start on a much different note. This week, the House—and soon thereafter the Senate—will start working on President Biden's American Rescue Plan to deliver desperately and urgently needed assistance to the American people.

One final note on this topic—the minimum wage. As it has been reported widely, the Senate Parliamentarian is hearing arguments today on the $15 minimum wage policy included in the House version of the bill. According to the Congressional Budget Office, raising the Federal minimum wage to $15 an hour has a significant budgetary impact, which should make it permissible under the Senate's reconciliation rules.

I want to thank all of the hard-working Senate staffers on my staff, Senator SANDERS' staff, and many others in participating in these arguments today.

CHINA

Mr. President, on another matter. Everyone knows our country and our economy face daunting challenges beyond COVID–19. While our two parties don't agree on a whole lot, both Republicans and Democrats know that one of the main challenges of the 21st century will be competing with and confronting China.

The roots of this challenge go back decades. When I was first elected to the Senate visiting all corners of New York, I saw entire industries going under as a result of unfair Chinese competition and the manipulation of the currency by China. For decades, China has effectively cheated and stolen its way to economic growth, engaging in brazen theft of American intellectual property via cyber operations, forced technology transfers, the dumping of cheap goods in our economy, and for a while, the pernicious manipulation of its currency. American workers, academics, and businesses of all sizes have paid the price to the tune of millions of jobs and trillions of dollars of wealth.

More recently, China has directed its energy and mercantilist policies toward beating the United States and like-minded countries to the pole position on all leading technologies in the 21st century.

When I say ''China,'' I mean the Chinese Government and the China Communist Party. The American people have nothing against the Chinese people.

I have made no secret of America's failure to hold the Chinese Government accountable, and that has been a failure of both parties—both parties in the past. After another bout of tough talk, we are not much closer to reining in China's predatory behavior than we were 4 years ago. That is why yesterday, I asked the chairs and members of our relevant Senate committees to begin work on legislation to enable the United States to outcompete China and create American jobs.

At the core of this effort will be the Endless Frontier Act. This is a bipartisan legislation that Senator YOUNG and I sponsored and drafted together over a year ago. It would surge resources into the National Science Foundation and the Department of Commerce to advance American innovation in a number of critical technologies.

We must also consider significant investments, even through emergency appropriations, to rebuild the capacity of the U.S. semiconductor industry. This, too, is a bipartisan effort that Senators COTTON and CORNYN joined Senator WARNER and I, and we placed the original authorizing legislation in the Defense bill.

Right now, semiconductor manufacturing is a dangerous weak spot in our economy and in our national security. Our auto industry is facing significant chip shortages. This is a technology the United States created, and we