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## Senator Lincoln's first hearing as Agriculture Committee Chair

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A Senate Agriculture Committee hearing Wednesday was loaded with firsts – the first hearing held by the new Chair, Sen. Blanche Lincoln (D-AR), the committee's first woman chair, the committee's first chair from Arkansas and, commented former Chair Saxby Chambliss (R-GA), the first time he hasn't needed a translator.

Following congratulatory handshakes all around as former chairs Tom Harkin (D-IA), Patrick Leahy (D-VT), Dick Lugar (R-IN), Thad Cochran (R-MS), and Saxby Chambliss (R-GA) all welcomed Senator Lincoln to the head of the table, Lincoln opened the hearing by offering the former chairs "a special thanks to all of you-all" and noting that "the Senate Agriculture Committee has a well-earned and time-honored reputation for bipartisanship and for working together to promote policies that are borne not out of partisanship but out of consensus as to what policies are proven to work."



About to hold her first hearing as the first woman Chair of the Senate Agriculture Committee, Senator Blanche Lincoln (D-AR) is flanked by five former Chairs of the Senate Ag Committee, L to R, Tom Harkin (D-IA), Patrick Leahy (D-VT), Dick Lugar (R-IN), Thad Cochran (R-MS), and Ranking Member Saxby Chambliss (R-GA).

Lincoln said that “Despite significant policy challenges that we have faced over the years, and even differences of opinion now and again, this Committee has always pulled together and risen to the occasion.” The new Chair then listed her priorities, telling committee members “I look forward to working with you to promote economic opportunity and jobs in rural America; to meet the nutrition needs of our school kids, the elderly, and low income families; to continue to build on our successful resource conservation efforts; to enhance America’s energy independence; and to ensure that the men and women who have clothed and fed this nation in a manner that is unrivaled in history continue doing what they do best. In this last regard, I would like to quote our late President, John F. Kennedy, who said, ‘Our farmers deserve praise, not condemnation; and their efficiency should be cause for gratitude, not something for which they are penalized.’ With 6.8 billion people sharing this world we live in today, compared to the roughly 3 billion in 1960, President Kennedy’s words ring truer today than ever before.”

Lincoln said that “Whether you are from Iowa or Arkansas, Georgia or Vermont, California or Idaho: if you work to feed and clothe this nation, and people all around the globe, this Chairman and this Committee are firmly on your side.” She concluded by saying that “I know that the Ranking Member of the Committee, my friend Saxby Chambliss, shares these goals and sentiments. I could not have a greater friend or a more respected Senate colleague than my partner on this Committee, Saxby Chambliss.”

Then Lincoln turned to business: six nominations to USDA, the Commodity Futures Trading Commission (CFTC), and the Farm Credit Administration. To allow time for the nominees to answer further questions from senators, the committee will reconvene next week to vote on the six nominees who are:

- Bart Chilton, to serve another term as a CFTC Commissioner.
- Jill Sommers, to serve another term as a CFTC Commissioner.
- Scott O’Malia, to become a CFTC Commissioner
- Edward M. Avalos, of New Mexico, to be Under Secretary of Agriculture for Marketing and Regulatory Programs and to be a Member of the Board of Directors of the Commodity Credit Corporation.
- Harris D. Sherman, of Colorado, to be Under Secretary of Agriculture for Natural Resources and Environment and to be a Member of the Board of Directors of the Commodity Credit Corporation
- Kenneth Albert Spearman, of Florida, to be a Member of the Farm Credit Administration Board, Farm Credit Administration

CFTC Commissioner Chilton kicked off the hearing with an impassioned plea for more funding and more authority for the CFTC. He pointed out that in the CFTC’s 35 year history, “we’ve only had one, one successful manipulation prosecution, and that one is under appeal.” He specifically called on senators to give the CFTC criminal-prosecution authority. He said CFTC should have the authority to get “these financial fraudsters put in jail. If they do the financial crime, they should do the time.” He said that current fines don’t have “the deterrent effect” of jail time.

Supporting the Obama administration’s proposal for sweeping regulatory reforms, CFTC Commissioner Sommers explained that “The current Commission is unified in support of comprehensive regulatory reforms including full regulation of the over-the-counter markets (OTC). This regulatory framework would cover both OTC derivative dealers and the OTC derivative markets in which they trade.” In questioning, Ranking Member

Chambliss (R-GA) warned that increasing regulatory provisions risks driving trading to less regulated markets overseas.

To read the nominees' statements from the Agriculture Committee's Sept. 30 hearing, go to: <http://ag.senate.gov/site/calendar.html>

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