

the continued success of the peace process. We offer these two prime ministers then our support by our actions today in passing this bill. Today we have an opportunity to help the Middle East peace process move forward. I urge the adoption of the bill.

Mr. Speaker, I yield 5 minutes to the distinguished gentleman from New York [Mr. ENGEL].

Mr. ENGEL. Mr. Speaker, I thank my good friend and colleague from Indiana for yielding me time.

Mr. Speaker, I rise today, first of all, to say that bringing this up again, I think the fifth time, reminds me of the old saying by Yogi Berra saying: "it is deja vu all over again."

We have had these temporary extensions time and time again. This is no way to run things. This is no way to fund the Middle East Peace Facilitation Act. I think the process is, frankly, terrible.

We ought to be marking up a bill that I introduced many, many months ago to have peace facilitation, or the Helms-Pell bill, which the Senate has discussed. To me, this is the way it ought to be done, not a simple extension. Every time we come back here, a month later, 2 months later, 3 months later, nothing has been done.

I think the chairman is absolutely right: This House did pass a new Middle East Peace Facilitation Act as part of the foreign operations appropriations bill. Unfortunately, that bill is stalled due to a fight on abortion, which has nothing to do with foreign operations in terms of funding MEPFA, so we are being held hostage once again.

This ought not to be the way that we fund things. This ought not to be the way that we do things. Prime Minister Rabin lost his life in the fight for peace. Certainly as partners in the peace process, the United States ought to be doing things in a little better way:

Quite frankly, our Government here is shut down because appropriations bills were not passed. The majority here has not done its job by the end of the fiscal year and passed the appropriations bills. That is why our Government here is shut down. The Republican leadership talks about a family friendly Congress and family values in Congress, and Congress is now going to be in session not only this week, but through next week and Christmas week and so on and so forth. If we simply had a continuing resolution to keep funding the Government the way we should have because the Republican leadership did not do its job, the Government would not be shut down.

Frankly, if the Republican leadership did its job and did not stall this over a dispute on abortion, we would have a foreign operations bill, and we would not have to be doing this now with a temporary extension of MEPFA.

So I just think the leadership here has not been doing its job, and that is why we are in the pickle we are in now. We are shutting down our Government,

we are not fulfilling our obligations, we are stalling Middle East peace by not having MEPFA in place. Not only is the PLO not being funded, but the Government of Israel, the Government of Egypt, and other countries that get foreign aid are not getting their foreign aid, because, again, we are not passing the foreign operations bill, which is what we should be doing.

So while I certainly support peace and I certainly will support this, I think it is a tribute to Prime Minister Rabin and Prime Minister Perez, who came here last week, this is no way to run a Government. This is no way to run foreign operations. This is no way to have an extension for the fifth time again. We ought to be doing a markup of a separate bill and ought to be passing the foreign operations bill. I tell you, comes March 31, we could be coming here again asking for another extension. This is not fair for the Middle East peace process, and it just to me shows a tremendous lack of leadership in the way this House is run.

So, Mr. Speaker, I will support this, very reluctantly, this way, because while I certainly support peace, I think, as I have said before, that we must hold all parties to the agreements feet to the fire. I am not worried about the Israeli Government not keeping its end of the bargain, I worry about Yasser Arafat and the PLO. He has agreed to a number of things. I think we should hold his feet to the fire.

I want to see those covenants calling for the destruction of Israel removed from the PLO, from the Palestinian Council. I want the Palestinian Council to remove that. I want them to agree to everything that they agreed to when they signed the Middle East peace facilitation act, nothing more, nothing less.

But if Yasser Arafat and the PLO and the Palestinians said they would do certain things, then we ought to make them do those certain things before American aid flows. I think American aid should flow, because American aid is very, very important to the peace process. But I also think when parties say they are going to do something, they have an obligation to fulfill what they say. That is all we are looking for. That is why it is important to have new MEPFA language, not to simply keep renewing the old one.

Again, I reluctantly go along with this. I hope we will not be back here on March 31 doing the same thing all over again.

Mr. HAMILTON. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. GILMAN. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New York [Mr. GILMAN] that the House suspend the rules and pass the bill, H.R. 2808.

The question was taken; and (two-thirds having voted in favor thereof)

the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. GILMAN. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on H.R. 2808 and House Resolution 274, as amended.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New York?

There was no objection.

REAUTHORIZING TIED AID CREDIT PROGRAM OF EXPORT-IMPORT BANK

Mr. CASTLE. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2203) to reauthorize the tied aid credit program of the Export-Import Bank of the United States, and to allow the Export-Import Bank to conduct a demonstration project, as amended.

The Clerk read as follows:

H.R. 2203

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. EXTENSION OF TIED AID CREDIT PROGRAM.

(a) Section 10(c)(2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-3(c)(2)) is amended by striking "1995" and inserting "1997".

(b) Section 10(e) of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-3(e)) is amended by striking the first sentence and inserting the following: "There are authorized to be appropriated to the Fund such sums as may be necessary for each of fiscal years 1996 and 1997."

SEC. 2. AUTHORITY TO CONDUCT A DEMONSTRATION PROJECT.

Notwithstanding section 4701(a)(1)(A) of title 5, United States Code, the Export-Import Bank of the United States may conduct a demonstration project in accordance with section 4703 of such title.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Delaware [Mr. CASTLE] will be recognized for 20 minutes, and the gentleman from New York [Mr. FLAKE] will be recognized for 20 minutes.

The Chair recognizes the gentleman from Delaware [Mr. CASTLE].

Mr. CASTLE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, today I rise in support of H.R. 2203, a bill that protects American businesses from unfair trading practices of other countries, primarily Japan and Germany. I am grateful to enjoy the support of Representative JIM LEACH, chairman of the Committee on Banking and Financial Services. On the other side of the aisle, Representative GONZALEZ, former committee chairman, and Representative FLAKE, the ranking member of the subcommittee have provided their strong support

for this legislation, and I appreciate their efforts.

Mr. Speaker, the Subcommittee on Domestic and International Monetary Policy has primary jurisdiction over the tied aid credit program of the Export-Import Bank. A subcommittee hearing and markup was held on September 7, 1995, and H.R. 2203 was favorably reported out of subcommittee by voice vote. The previous authorization expired on September 30, 1995; American exporters have been at a severe disadvantage since then. This authorization is necessary to protect American exporters and their trading in developing countries.

Mr. Speaker, the tied aid program is an important tool for American companies against international exporters. The tied aid matching authority allows the Ex-Im Bank to respond to American exporters' need for competitive financing in developing markets. Tied aid, in the form of grants and loans, is defined as below-market rate concessional financing, used for purchasing capital tools manufactured in the developed country. By matching foreign countries' offers of aid, the Ex-Im Bank has forced those countries to withdraw several of their offers, and has matched 33 other offers worth almost \$2 billion of potential export sales. Additionally, the Ex-Im Bank's tied aid credit has had a chilling effect on excessive use of tied aid by foreign countries.

Mr. Speaker, the tied aid program levels the playing field of international trade, and permits recipient countries to compare project on the basis of price, technology, quality, delivery, and service. The manager's amendment substitutes an indefinite authorization for tied aid credits in place of the authorization contained in the introduced bill of \$500 million per year. Previous spending has not exceeded \$100 million per annum. This bill does not affect direct spending on receipts, and is not subject to pay-as-you-go procedures.

H.R. 2203 protects American trade and businesses. I urge its immediate adoption.

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Mr. Speaker, I reserve the balance of my time.

Mr. FLAKE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in strong support of H.R. 2203, a measure to reauthorize the tied-aid authority of the Export-Import Bank. In the past, I have supported this measure, and I will do so again today. However, given the gravity of the current debate over the size and purpose of various government agencies, I have welcomed the opportunity to learn about the efficacy of the Export-Import Bank. Moreover, I wish to personally thank the distinguished Ex-Im president and chairman Kenneth Brody. Chairman Brody is leaving the Bank for other endeavors, and in doing so, the United States is losing one of its champions of increased exports.

My fellow colleagues, I have been amazed at the intensity of the debate on whether or not we should fund, or even have the Export-Import Bank. Both those who are in favor of the Bank, and those who vehemently oppose it have executed overwhelmingly comprehensive lobbying campaigns. The result is that we have a broad spectrum of opinions as to how much closing the Bank will save the American taxpayer, and it is no surprise that several Members of Congress have sometimes staked their positions on this aspect alone. I must note for the record, however, that savings is not the only issue, and to make it the only issue is shortsighted.

Most of our competitors in the industrialized world use economic credit agencies to assist their exporters, and thus foreign governments seek to ensure the viability of their industries in an ever increasing atmosphere of competitiveness. Beyond this one aspect there are many salient issues, and probably more important to our constituents, is the fact that exporting to emerging markets is probably the only area where American business can expect to grow in the future. To the extent that tied-aid is just one tool that the Ex-Im Bank uses to further this projected growth, I urge my colleagues to support H.R. 2203.

Tied aid is one of the strongest tools Ex-Im has when it attempts to deter foreign governments from offering concessional financing to borrowing countries. Tied aid represents perhaps the most overt and most distorting subsidy associated with export credit assistance. The Ex-Im Bank aptly describes this practice as the buying of export deals because perpetrating countries extend concessional funding packages in exchange for the purchase of its products. When U.S. companies face competition backed by tied aid, there is little doubt that they will lose bids without Ex-Im matching support.

We would be remiss and should be embarrassed if we were to take several steps backward in not passing this bill, and thus cripple American export business. U.S. exporters are benefiting from Ex-Im's matching policy, because of the overall reductions in global tied aid. From the Ex-Im banks bottom line perspective, given our strong deterrent use of tied aid matching, U.S. exporters are in fact competing on a more level playing field, and yet have kept their gloves on in a competitive fistfight.

In closing Mr. Speaker, I would like to thank Chairman CASTLE and his staff for their cooperation in finally moving this legislation to the floor, and regret that Congress as a whole does not have the relationship that we have established in this subcommittee. The public would be better served if we could extend our cooperation to other issues, and to other committees.

Mr. Speaker, I reserve the balance of my time.

Mr. CASTLE. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I have no other speakers, so the gentleman from New York [Mr. FLAKE] may want to call on anyone else he may have, but I would like to say before we yield back, if we are going to do that, that Mr. Ken Brody will be leaving his position as president and chairman of the Export-Import Bank, and I have enjoyed working with him. I believe him to be an excellent public servant who understands his subject matter extremely well, eliminates politics from carrying out his responsibilities, and I think has served both the administration and this country exceptionally well, and we appreciate that.

Mr. FLAKE. Mr. Speaker, I have no further speakers and I yield back the balance of my time.

Mr. CASTLE. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. BUNN of Oregon). The question is on the motion offered by the gentleman from Delaware [Mr. CASTLE] that the House suspend the rules and pass the bill, H.R. 2203, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

SMITHSONIAN INSTITUTION SESQUICENTENNIAL COMMEMORATIVE COIN ACT OF 1995

Mr. CASTLE. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2627), to require the Secretary of the Treasury to mint coins in commemoration of the sesquicentennial of the founding of the Smithsonian Institution, as amended.

The Clerk read as follows:

H.R. 2627

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Smithsonian Institution Sesquicentennial Commemorative Coin Act of 1995".

SEC. 2. COIN SPECIFICATIONS.

(a) DENOMINATIONS.—The Secretary of the Treasury (hereafter in this Act referred to as the "Secretary") shall mint and issue the following coins in commemoration of the founding of the Smithsonian Institution:

(1) \$5 GOLD COINS.—Not more than 100,000 5 dollar coins, which shall—

- (A) weigh 8.359 grams;
- (B) have a diameter of 0.850 inches; and
- (C) contain 90 percent gold and 10 percent alloy.

(2) \$1 SILVER COINS.—Not more than 650,000 1 dollar coins, which shall—

- (A) weigh 26.73 grams;
- (B) have a diameter of 1.500 inches; and
- (C) contain 90 percent silver and 10 percent copper.

(b) PLATINUM COINS.—The Secretary may mint and issue not more than 100,000 5 dollar platinum coins instead of the gold coins required under subsection (a)(1) in accordance with such specifications as the Secretary determines to be appropriate.

(c) LEGAL TENDER.—The coins minted under this Act shall be legal tender, as provided in section 5103 of title 31, United States Code.