

1994. In June, a leading index of manufacturing purchases declined for the second consecutive month, after nearly two years of growth. Car sales plunged alarmingly in the spring, leaving the chief executives of the Big Three shaken. Mortgage applications are down, even though interest rates have dropped nearly two points in eight months. The savings rate continues to fall.

Some economists maintain that any good news is simply a delay of the inevitable. "If the economy survives 1995 without a recession, next year will offer no respite from hazards," the Jerome Levy Economics Institute at Bard College wrote last week in one of the blitz of newsletter analyses that has preceded Friday's report on gross domestic product. "The probability of a recession beginning either this year or next is 60 percent."

If so, Mr. Clinton could find himself in exactly the condition he managed to exploit brilliantly against George Bush.

But inflation seems increasingly unlikely to be an issue as the election approaches; it is not only down in this country but around the world. The job market has remained surprisingly strong, an impression bolstered today when the Government announced a large decline in claims for unemployment benefits. Retail sales are up, though much of that comes from huge promotions that car makers are using after they were caught by surprise by slow sales early in the year.

There are three major issues that seem to bother the Administration's top official when they talk about the economy: What will happen to personal income, whether a showdown with the Republicans over the budget sends the markets into a tailspin and what happens if the country's export boom suddenly dries up.

All the economic indicators in the country can turn up, but if income stays stagnant, Mr. Clinton's advisers agree, he will be unable to convince voters that much has changed. "It's the problem the President works on the most," Mr. Rubin said today, referring to proposals in his budget for training and education. "Because median real wages have not behaved well, too many Americans can't feel in their own lives what has happened in the economy."

The second concern is that the battle over the budget will bring the Government to a standstill in October, with all kinds of hard-to-predict economic fallout. "We've had the Government close for a day or two in the past; but what we are worried about is something much longer and worse," a top Administration official said recently. "And it is unclear who would be blamed for that, Bill Clinton or Newt Gingrich."

And the third concern is that the hidden miracle of the economy—exports—will finally cool off. Just how much exports are rising is a matter of how you measure, but the trend is pointing to a 15 percent increase over last year, fueled by the weak dollar. That is a remarkable achievement at any time, but particularly when the country's No. 2 and No. 3 trading partners, Japan and Mexico, are in the most dire economic trouble they have suffered in years.

Whether the country's economic growth can be sustained even if the domestic economy slows further, then, depends in large part on keeping up a huge flow of goods to Europe and Southeast Asia. And that means depending on economies over which Mr. Clinton has virtually no control.

"What no one has noticed in the past year or so is that now fully 50 percent of our exports go to the Pacific Basin," said Mickey Kantor, the United States trade representative and another potential candidate to run Mr. Clinton's campaign. "That is why we have such a critical interest in continuing

the market openings there and building those relationships."

But Asia is also where the United States has its biggest trade deficits, and they, too, have widened over the year. That could be the wedge the Republicans turn to first.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York [Mr. OWENS] is recognized for 5 minutes.

[Mr. OWENS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

REFLECTIONS ON THE DEDICATION OF THE KOREAN WAR MEMORIAL

The SPEAKER pro tempore. Under the Speaker's announced policy of May 12, 1995, the gentleman from California [Mr. KIM] is recognized for 60 minutes as the designee of the majority leader.

(Mr. KIM asked and was given permission to revise and extend his remarks.)

Mr. KIM. Mr. Speaker, yesterday afternoon I joined with Presidents Clinton and Kim Yong-sam of Korea as well as with hundreds of thousands of Korean war veterans, their families and friends in dedicating the Korean War Memorial on The Great Mall in Washington, DC.

For me, this was a most emotionally moving experience. At the time of the Korean War, I was a young boy in Seoul, Korea, trying to survive the horrors of the war. Now, 42 years later at the dedication of the memorial, I am a U.S. Congressman from California. This seems so unreal, so unbelievable.

But, as I stood there looking at the memorial, yesterday, I know this is real because this is America and only in America can such incredible things happen. Perhaps it was Washington's notoriously hot and humid weather that made me feel faint during the ceremony—but I think it could have been 10 below zero and I still would have felt overcome with pride and joy.

The Korean war is often called the forgotten war. While those of us who lived through it will never forget, I think I see why so many others have.

You see, Mr. Speaker, it is because we were successful in Korea. It was indeed a true successful story. That why it was almost forgotten. On June 25, 1950, North Korea launched its surprise attack and by August had pushed American and South Korean troops into a small pocket surrounding the southern-most port of Pusan.

But, rather than give up, the United States made a bold landing and counter-attack at Inchon that same September, thereby defeating any chance of Communist victory.

This was a victory for liberty over tyranny. Many people have forgotten that the rescue of Korea was not just an American and South Korean operation.

Twenty-seven nations, under the blue flag of the United Nations, fought to

defend the U.N.'s charter principles of freedom and self-determination for Korea. And they were successful.

Just across the reflecting pool from the Korean War Memorial is the Vietnam War Memorial. While the Korean war may be the forgotten war, we still anguish over the conflict in Vietnam.

It is true that over 10 years of fighting in Southeast Asia resulted in 55,000 American deaths and 2,000 still missing in action. I give the highest honor to these sacrifices.

But it is also true that in just 3 years of vicious combat, 54,000 Americans died in Korea and over 8,000 remain missing.

Why the concentration on Vietnam at the expense of Korea? Just as many gave the ultimate sacrifice in Korea. Is it because we won in Korea?

Is it because those who protested against our brave troops in the 1960's and 1970's now feel guilty about their actions and fear that acknowledging our victory in Korea will weaken their arguments against our involvement in Vietnam?

I don't know. But, I do know that international freedom and liberty did win in Korea. And, it is past time that this victory be fully recognized.

The ultimate sacrifices made by these brave Americans and others during the Korean war were not made in vain. While the war in Korea may have left the entire peninsula looking like a wasteland back in 1953, look at how the southern half—with American help and protection—rebuilt into a strong, vibrant free-market democracy.

As President Kim said in this very Chamber just 2 days ago, "This is the story of the Republic of Korea, a country which began with nothing but bare hands and courage and managed to achieve democratization and industrialization in a short period of time, a country now proudly marching out toward the world and into the future."

Today, South Korea continues to pay back that help to the United States. South Korea is America's sixth largest trading partner with bilateral trade exceeding \$40 billion this year alone—and the balance is tilted in favor of the United States as America has a trade surplus with Korea.

Now, compare the prosperity and success of South Korea with the misery and poverty in Communist North Korea. Despite all the Marxist propaganda claiming North Korea to be a people paradise, in reality it is a land where only two meals a day are eaten because there is not enough food for three. Despite a 40-year program for self-sufficiency, the North must accept rice from its self-described enemy, the South. There is no freedom in the North as "big brother" watches every move every person makes.

Economically, politically and morally, the North is bankrupt. Only through tyranny and massive military mobilization are the Communists in the North able to stay in power. The differences between the North and South are very well defined.

Yes, Mr. Speaker, we—the forces of freedom—did win the Korean war and we're winning the peace, too, with our policy of peace through strength on the peninsula.

Near the apex of the Korean War Memorial, across from the American flag, is the inscription "Freedom Is Not Free". That simple, four word phrase is so very meaningful.

Clearly, from looking around the memorial and reflecting on the sacrifices it represents, we can appreciate this phrase in the political-military context. But, the phrase "Freedom Is Not Free" has another everyday meaning, too.

Let me tell you a true story about a little boy named JAY KIM. The year was 1950 and Seoul, the capital of Korea, had been overrun and occupied by the Communists. Life was dangerous and miserable.

Because my family was educated, we were branded "enemies of the people". Most of our possessions were confiscated and my father was forced to go into hiding.

Others, like my adopted brother, were hunted down, lined up against the wall and executed.

They made the younger boys, including me, watch. I was so scared but I'll never forget the way he looked at me and gave me a brave, little smile, and then they shot him.

I was left to care for my mother—always wondering would the next bullet be for us?

Then came the liberation of Seoul. In retreat, the Communists tried to destroy everything. They lit our houses on fire and threatened to kill anyone who tried to extinguish the flames. We took the risk and tried to save what little we had.

As I was rushing back and forth carrying things from the burning house, I heard people shouting that the Marines were coming. I was so overjoyed I dropped everything and ran into the street, despite the gunfire.

There were tears in my eyes and I screaming with excitement that these brave soldiers had come to save our lives.

One of the marines—he seemed so big—smiled and gave me some spearmint chewing gum. Communist sniper fire rang out and the marine sheltered me from the danger. I can still smell his sweat and feel the press of his hand keeping me down out of the line of fire.

With the sniper neutralized, the marine smiled and moved on to save some other poor little soul like me. I watched him until he left my sight—this angel in a marine uniform who had come to deliver me from the hell we were in.

I knew from that very day, that I wanted to be an American. America represented so much hope, opportunity, freedom, and goodness.

Who else but Americans would come thousands of miles from their homes and risk their lives to save some nameless little boy like me?

After serving in the Korean Army, I was one of the lucky 1 in 1,000 to be able to come to the United States. I had very little money and spoke no English.

But, I had determination. Spirit was the one thing the Communists could not take away from us and I was not going to miss the incredible opportunities America presented.

I worked hard—very hard. A day only has 24 hours, but mine seemed to have 30. I went to college and worked at the same time. My wife, who joined me a year after I came to California, did the same and we started a family. I was a janitor, cleaned up after a supermarket butcher, and washed dishes. I took any job I could find to feed my family.

I didn't know about any Government assistance programs then.

And, even if I had, I wouldn't be qualified for such Government subsidy program anyway. Times were tough, but they were nothing like the war. I knew that in America hard work would pay off. It did—and it still does today. Hard work always pays in America. Through hard work and determination I came from the ashes of Seoul to the United States Congress. Only in America can this happen.

But, as the inscription on the memorial reminds us, "Freedom is Not Free." Earlier today in this very Chamber, I listened to a lot of heated debate about the role of the Federal Government in housing. A few weeks ago it was welfare.

Big government, mandating all kinds of expensive one-size-fits-all programs reduces freedom of opportunity. It makes the American dream subject to Government regulations and bureaucratic delays.

Rather than depend on the Government, people must be responsible for their own lives. Those who work hard and take advantage of the opportunities in this country will succeed.

Rather than look for a free ride, they should be working hard to restore their pride.

Freedom from want, freedom from poverty, and freedom from illiteracy cannot be achieved through endless, free Government handouts. I know from personal experience that it is tough being poor. I hated being poor.

But, instead of blaming someone else and demanding more Government handouts, I worked hard, determined to achieve success.

Yes, I had some lousy jobs I did not like. The hours were long and the pay was poor. But, I labored hard and got an education and started my own business. I was able to buy a nice house and pay back my country by serving the public in Congress.

I did not ask for a free handout to achieve this. I only asked for the freedom to pursue the great opportunities this country provides. The rest was up to me.

That's what the American spirit is all about. That's what is reflected, so very clearly by the Korean War Memo-

rial. Unselfish sacrifice, teamwork, pride, and courage. Mr. Speaker, I strongly urge all of my colleagues and the American public to take the time to visit this new memorial. It is a most moving and rewarding experience.

It reminds us of why America truly is the greatest country on Earth. I'm so proud I'm American.

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SIEZE THE OPPORTUNITY: CONTINUE B-2 BOMBER PRODUCTION

The SPEAKER pro tempore (Mr. FOX of Pennsylvania). Under the Speaker's announced policy of May 12, 1995, the gentleman from Washington [Mr. DICKS] is recognized for 60 minutes as the designee of the minority leader.

Mr. DICKS. Mr. Speaker, tonight I rise to address my colleagues and the American people on what I consider to be the most important defense decision that will be made by this Congress in this decade. This summer, the Congress will case a deciding vote on one of our most critical issues facing the future of our Nation's defense capability. What is at stake is nothing less than the future of the Nation's only bomber industrial base and our ability to not only fight and win two major regional conflicts, as our current war fighting plans require, call for, but to deter such conflicts from arising in the first place.

During the time of diminished resources and diminished threats, we are confronting the temptation to abandon efforts at maintaining our technological superiority. In the case of the B-2 Stealth bomber, seven former defense secretaries have issued a strong warning that such a move would risk one of the key factors that will allow us to meet future defense requirements. This is a warning that the President and Congress should not ignore, in my judgment.

I have long been convinced, as have many in Congress, that the wise move at this time would be to harness the giant technological advances represented by the B-2's design and its capabilities in order to meet the new and difficult conventional power projection requirements. The wisdom lies not only in retaining the newest and least vulnerable of all the weapons we have already paid for, but also in the economic reality of defense downsizing.

When you have fewer and fewer weapons and forces, there must be an even greater premium on technological superiority. Herein lies the essential reasoning for last year's congressionally led effort to build at least an additional 20 Stealth bombers, a force consistent with recommendations of several comprehensive defense studies, one done by Rand in Los Angeles, and on bomber requirements and with the recommendations of the seven Defense Secretaries made to President Clinton in January.

Simply put, 20 B-2's do not represent enough bomber capability to meet our