

Dear Brothers and Sisters in Christ: "The spirit God has given us is no cowardly spirit. . . . Therefore, never be ashamed of your testimony to our Lord."

Thus wrote St. Paul to Timothy, almost 2,000 years ago; thus speaks the church to American Catholics today. Christian witness takes different forms at different moments in the life of a nation. Sometimes, witnessing to Christ will mean drawing out of a culture the full meaning of its noblest intentions, a fullness that is revealed in Christ. At other times, witnessing to Christ means challenging that culture, especially when the truth about the human person is under assault. America has always wanted to be a land of the free. Today, the challenge facing America is to find freedom's fulfillment in the truth: the truth that is intrinsic to human life created in God's image and likeness, the truth that is written on the human heart, the truth that can be known by reason and can therefore form the basis of a profound and universal dialogue among people about the direction they must give to their lives and their activities.

One hundred thirty years ago, President Abraham Lincoln asked whether a nation "conceived in liberty and dedicated to the proposition that all men are created equal" could "long endure." President Lincoln's question is no less a question for the present generation of Americans. Democracy cannot be sustained without a shared commitment to certain moral truths about the human person and human community. The basic question before a democratic society is: "How ought we live together?" In seeking an answer to this question, can society exclude moral truth and moral reasoning? Can the Biblical wisdom which played such a formative part in the very founding of your country be excluded from that debate?

Would not doing so mean that tens of millions of Americans could no longer offer the contributions of their deepest convictions to the formation of public policy? Surely it is important for America that the moral truths which make freedom possible should be passed on to each new generation. Every generation of Americans needs to know that freedom consists not in doing what we like, but in having the right to do what we ought.

How appropriate is St. Paul's charge to Timothy! "Guard the rich deposit of faith with the help of the Holy Spirit who dwells within us." That charge speaks to parents and teachers; it speaks in a special and urgent way to you, my brother bishops, successors of the apostles. Christ asks us to guard the truth because, as he promised us: "You will know the truth and the truth will make you free." *Depositum custodi!* We must guard the truth that is the condition of authentic freedom, the truth that allows freedom to be fulfilled in goodness. We must guard the deposit of divine truth handed down to us in the church, especially in view of the challenges posed by a materialistic culture and by a permissive mentality that reduces freedom to license. But we bishops must do more than guard this truth. We must proclaim it, in season and out of season; we must celebrate it with God's people, in the sacraments; we must live it in charity and service; we must bear public witness to the truth that is Jesus Christ.

Dear brothers and sisters: Catholics of America! Always be guided by the truth—by the truth about God who created and redeemed us, and by the truth about the human person, made in the image and likeness of God and destined for a glorious fulfillment in the Kingdom to come. Always be convincing witnesses to the truth. "Stir into a flame the gift of God" that has been bestowed upon you in baptism. Light your nation—light the world—with the power of that flame! Amen.●

#### TRIBUTE TO BOBBY RAY MEMORIAL ELEMENTARY SCHOOL

● Mr. FRIST. Mr. President, tomorrow afternoon, several of my fellow Tennesseans will dedicate a new elementary school that honors a very special war hero from McMinnville. I will not be able to join them in this celebration but would like to take a moment to recognize the valor and determination of David Robert Ray and wish the students and faculty at Bobby Ray Memorial Elementary the very best in their new school.

A hospital corpsman second class [HC2c] in the U.S. Navy, Bobby Ray served in South Vietnam as a Marine medic. When this country called, he left his home in McMinnville to help his fellow countrymen who were fighting a foreign people on foreign soil. His life was dedicated to saving others, and he always did it with commitment and courage even as gunshots and mortar shells blasted around him.

On March 19, 1969, at the age of 24, Bobby Ray went above and beyond the call of duty. As enemy troops began a heavy assault on the Marines' Battery D, Ray began working on the serious and heavy casualties that fell from rocket and mortar blasts. As he treated a fallen marine, Ray himself became seriously wounded. Refusing medical help, he continued to provide emergency medical treatment to the other casualties. As the enemy drew closer, Ray was forced to battle oncoming soldiers while he administered medical aid. He did this until he ran out of ammunition and was fatally wounded. But before he died, Bobby Ray performed one more lifesaving act. He threw himself on the last patient he ever treated and saved him from an enemy grenade.

Hospital Corpsman Second Class David Robert Ray gave his own life to save the lives of many others. He became an inspiration to the soldiers in Battery D, who went on to defeat the enemy. For this ultimate sacrifice, the United States awarded Ray the Medal of Honor posthumously.

Tomorrow, Bobby Ray's family and hometown friends will gather in his honor to dedicate the Bobby Ray Memorial Elementary School. The students who attend this school will never know David Robert Ray—they are too young. But they will know of his dedication to serving his country and to saving the lives of others. Without ever meeting him, these children will know who Bobby Ray was, and hopefully, will learn from his incredible act of selflessness.

So, today, Mr. President, I would like to pay tribute to Bobby Ray, the man, the medic, the soldier, and the hero. And today, I wish to thank him and every American who has given the ultimate sacrifice to serve their country and their countrymen.●

#### LOU PANOS

● Mr. SARBANES. Mr. President, I am pleased to call to the attention of my

colleagues the establishment of a scholarship at Towson State University's School of Communications in honor of my good friend Lou Panos, dean of Maryland's journalistic community. The scholarship marks this distinguished Marylander's 70th birthday and I can think of not more fitting way for him to be honored.

Anyone who has had the good fortune to have worked with Lou in his many public capacities would immediately describe him as a solid professional and an unusually civil practitioner of his craft. He has combined with these sterling personal qualities his thoughtfulness and a sense of fairness which has consistently singled him out among his contemporaries. Lou Panos' long and distinguished career reflects his long-time commitment to public service. He has been involved in a wide range of public service: as a sergeant at arms in the U.S. Army, 1944-46, as a journalist, as press secretary to Gov. Harry Hughes, and as the director of public affairs for the Maryland Shock Trauma Center and the Maryland Institute for Emergency Medical Services Systems.

In view of Lou Panos' commitment to high personal and professional standards, this scholarship represents his dedication to opportunity and education. It is my hope that this scholarship will provide the chance for deserving young people to follow in his path.

I want to take this opportunity to congratulate all those who were involved in instituting this scholarship, Pautuxent Papers and Towson State University's School of Communications, and the friends and colleagues of this most amiable Marylander. I know that all of those involved in this tribute share in my deep appreciation for Lou's outstanding leadership over the years. On this important occasion, I am pleased to join in saluting Lou Panos for his renowned service and in wishing him the very best in the years ahead.●

#### EDUCATION CUTS JUST AREN'T SMART

SLASHING EDUCATION HURTS PRODUCTIVITY,  
CAUSES LONG-TERM ECONOMIC PAIN

● Mr. DORGAN. Mr. President, we are confronting a crucial point in the history of our Nation. The next few decades could determine whether America has what it takes to adjust to a more competitive world with global markets. And quality education will be the key.

This Nation has enjoyed the greatest education system in the world. We cannot let up now, as the nature of our workforce changes. Global competition is putting greater and greater pressure on our workers, making it more important than ever that Americans have the educational tools they need to stay competitive and become even more productive.

That is why I am astounded that the Senate Appropriations Committee has approved an education funding bill that slashes our investment in education by \$2.2 billion—a 7.7 percent reduction below the 1995 amount.

Yet, this Congress passed a Defense appropriations bill that provides \$6.7 billion more in spending for defense programs than the Pentagon wanted or believes we need. It makes no sense to take \$2 to \$3 billion from education while questionable military projects like star wars receive increased funding. In fact, eliminating funding for two amphibious ships, which were added to the defense bill by the Republican Congress, could restore education spending to the 1995 level.

I find it unconscionable to deny more than 55,000 low-income children the opportunity to enroll in Head Start or to deny 6.5 million disadvantaged kids the help they need to improve their math and reading skills in order to pay for unneeded military hardware. We are saying to local school districts that we cannot afford to help them implement the reform plans they have developed—but we can afford an enormous increase in our defense spending that the military experts say we do not need.

I hear from parents and students in North Dakota and across the country every week about the difficult time they are having paying for a college education. And yet the majority party in Congress has responded by cutting Federal financial aid by 11.4 percent and higher education by 7.5 percent.

If these programs are not an investment in our Nation's defense, then I do not know what is. I think these education cuts will prove to be devastating for the future of our country. Education ought to rank at the top of the national agenda, and if funding is not restored to reasonable levels, I will find it impossible to support this appropriations bill. ●

#### THE MEXICAN BAILOUT AND PROPOSED BAILOUT FUND

Mr. D'AMATO. Mr. President, I rise this evening because the annual meeting of the International Monetary Fund, IMF, and the World Bank are being held in Washington this week; as a matter of fact, this very evening. As financial leaders gather from all over the world, I think it is incumbent that we review recent developments concerning the IMF, the Mexican bailout and the IMF's proposed international bailout fund.

The IMF recently released its annual survey of global capital markets, which includes an analysis of the Mexican peso crisis. This IMF report confirms many of the concerns that I have expressed since the beginning of the year. The IMF report also raises many troubling questions.

First, did the Mexican Government persuade the U.S. officials to approve a loan package by exaggerating this crisis after denying there was a problem for over a year? And by overstating the crisis, did the Mexican Government in-

crease its own problems and further destabilize the peso?

Second, was the bailout, as structured, really necessary? The Mexican Government and the Clinton administration claimed that without the bailout, conditions in Mexico would have been far worse. But the situation in Mexico is a disaster. Just ask the Mexican people.

Third, was the crisis in Mexico certain to spread to other emerging markets? That is the rumor that was spread. That is what Congress was told. According to the IMF report, the answer is no. The IMF report states that: once the panic trading subsided, markets discriminated, albeit imperfectly, among countries according to the quality of their economic fundamentals.

Fourth, should the administration have sent American taxpayers' dollars to pay off rich tesobono holders? The administration pushed this bailout plan without a single vote of Congress. The American people should not have been forced to bear the financial risk of the Mexican Government and foreign investors. The administration should not have soothed the pains of speculative investors at the expense of the American taxpayers and the Mexican people.

Mr. President, we now know that the U.S. tax dollars were sent to Mexico to bail out speculators. In fact, the IMF report indicates that the peso's devaluation was precipitated and made far worse by the massive withdrawal of money by Mexican and foreign investors. We now know that Mexican investors who had a firsthand view of Mexico's rapidly deteriorating political and economic situation in 1994 were the first to cash in their holdings and take their money out of the country.

Mr. President, the IMF report underscores the initial question that the American taxpayers have asked over and over: Why were billions of American taxpayers' dollars sent to a foreign country that was first abandoned by its own wealthy citizens, citizens who, Mr. President, had inside information and bailed out?

At a minimum, the Mexican Government should have looked to its own rich countrymen for help before turning to U.S. taxpayers to bail them out. At a minimum, our Treasury Department should have insisted upon that.

The IMF report confirms that the Mexican Government withheld important financial data and provided inaccurate and overly optimistic economic forecasts. If a country does not provide complete and accurate disclosure of key economic figures, we should punish this deception, not reward it.

Mr. President, I am also troubled by the IMF's role in the Mexican peso crisis. I am deeply concerned by the recent Whittome report, an internal study which focuses on the IMF's review of economic conditions in Mexico. Unfortunately, the U.S. Department of Treasury has classified this report. But according to news articles in the international press service, the Whittome report concluded that the IMF dis-

torted its own reporting on Mexico in response to political pressure from the Mexican Government.

Why is this report being withheld from the American public and the Congress? We have a right to know what happened in this Mexican bailout. Unfortunately, this administration has made a habit of concealment. The Treasury Department has classified the Whittome report so the American people cannot read it and make their own judgment about how this crisis was handled. Mr. President, that is wrong. People have a right to know.

The Mexican Government has been less than candid with the American people and the world financial markets. The administration should not be aiding them in their disingenuous behavior. We should not reward bad economic policies or deception. That report should be made public.

The IMF and the World Bank and the Clinton administration have proposed the creation of a \$50 billion bailout fund to handle future Mexico-style crises. I am opposed to using U.S. taxpayers' dollars to support this bailout fund.

The American taxpayers have already been forced to contribute more than their fair share. The Mexican bailout was billed to the Congress and the American people as an international effort, but American taxpayers were left holding the bag.

The American people are sick and tired of picking up the check. We still have not been paid back for the first bailout, and despite last week's propaganda, I doubt we ever will be. The Mexican Government and the U.S. Treasury have proudly proclaimed that the prepayment of \$700 million of a \$12.5 billion debt shows the bailout was a success.

What they have not told us is that this so-called "prepayment" of \$700 million is only a fraction of the \$2 billion that is due in a few weeks. What about the remaining \$1.3 billion that is due at that time? It is no accident that this publicity coincides with Mexican President Zedillo's visit to Washington and the IMF's annual meeting.

I do not see how we can have a serious discussion about increasing the amount of money the IMF makes available to bail out other countries if we cannot trust the IMF's own reports, if we do not even get to see the IMF's report, if the Treasury Department classifies it.

The IMF's future role in the world economy must be reexamined, especially in the light of the disturbing reports that the fund has become too easily swayed and manipulated by political pressures. We must demand candor, honesty, and good business judgment from our own officials and from anyone else asking for U.S. taxpayers' dollars. The American people deserve accountability. As the World Bank and the