

MORNING BUSINESS

Mr. DOLE. Mr. President, I ask unanimous consent that there now be a period for the transaction of morning business with Senators permitted to speak for 5 minutes each until the hour of 3:30 p.m.

At 3:30 p.m., it will be my intention to call up the conference report to accompany the energy-water appropriations bill. A rollcall vote has been requested. Therefore, another vote is expected during today's session of the Senate. We hope to adjourn fairly early this evening.

The PRESIDING OFFICER. Without objection, it is so ordered.

APPOINTMENT OF CONFEREES ON THE RECONCILIATION BILL

Mr. DOLE. Mr. President, you would think after we broke the record on votes on the reconciliation bill—we had 39 votes here on Friday, and we were here after midnight on Thursday and midnight on Friday—that we could proceed to appoint conferees on the reconciliation bill. But I am now advised that the Democrats will want to use at least part of the 10 hours they are permitted under the Budget Act and maybe have as many as four additional rollcall votes.

I must say, had I known that, we would certainly have been here yesterday, and I was trying to accommodate Members on both sides of the aisle. I will not do that again without checking very carefully.

My view was that we had had an unprecedented number of amendments offered by the other side. We had on this, as I said, 39 votes in 1 day, never having had that many votes in the history of the Senate. And it seemed to me that we would move on to the appointment of conferees and complete action without all this additional 10 hours or 5 hours or 4 hours, whatever it is. So I will have to decide when to bring up the bill—maybe sometime late tomorrow afternoon.

Mr. DASCHLE addressed the Chair.

The PRESIDING OFFICER. The Senate minority leader.

Mr. DASCHLE. I would allocate whatever leader time I may need to respond to the distinguished majority leader.

ACCOMMODATING THE SENATE SCHEDULE

Mr. DASCHLE. Mr. President, let me say that last week we began with about 130 amendments which Senators on our side had hoped to offer. I indicated to the majority leader that it would be my hope we could bring that list down to under 30, and we checked the record again and that list was reduced to 25 amendments, as I had hoped we could reduce them to. And so I think to the degree it was possible we accommodated both in time as well as in number the desire on the part of the leadership on both sides to successfully complete

the deliberations on the budget resolution Friday night.

With regard to the conference report, again, we faced a number of motions to instruct; that it was my hope we could reduce in number from perhaps as many as 20 to less than a handful. I think we have agreed as a result of the discussion in conference that it will not be 20; it will not be 12; it will not be anything more than 4—4 very specific targeted motions that we would be willing to agree, timewise, to not take the 10 hours.

I wish to accommodate the schedule of the distinguished majority leader, and I hope we could work through this in a way that would accommodate both of our needs. Let me emphasize, our colleagues feel very strongly about a number of the issues that we raised through amendments last week. We feel very strongly this week. We will be watching with the great interest of everybody in the conference what develops in that conference, and we think it is very important to articulate in as strong a way as we can what our concerns are. We have a number of concerns that will not be addressed in these motions to instruct. There were a number of Senators who said they wanted the opportunity to move an amendment or a motion, and we will do that in other ways—in the form of letters, in the form of conversations with our colleagues—but we will limit our motions to instruct to four.

So it is an effort to balance, Mr. President, our degree of concern with our interest in working through this effort procedurally in an effort to accommodate all Senators.

That is what we will do whenever the distinguished leader decides to bring up the conferees motion, and we will be prepared to work with him in that regard.

I yield the floor.

Mr. D'AMATO addressed the Chair.

The PRESIDING OFFICER. The Chair informs the Senator we are now in morning business. The Senator from New York.

EXTENSION FOR REPAYMENT OF MEXICO'S LOAN

Mr. D'AMATO. Mr. President, without any fanfare, late this past Friday afternoon, the Clinton administration quietly gave the Government of Mexico an extension on their loan payments owed to the United States taxpayers. This delay contrasts sharply with the much publicized partial prepayment Mexico made on the same loan just a few weeks ago.

Yesterday, the Mexican Government was supposed to pay the remaining \$1.3 billion of their \$2 billion payment to the United States. This money is only a part of the \$12.5 billion in loans given to Mexico by the Clinton administration this year.

On October 6, as part of the public relations campaign for Mexican President Zedillo's visit, Mexico paid back \$700 million. At that time the Clinton

administration hailed this partial prepayment saying, "The American taxpayer is being repaid ahead of schedule."

But what that amounted to, Mr. President, was nothing more than a publicity stunt. This so-called prepayment turned out to be a sham.

What about the \$1.3 billion still owed to the American taxpayers that was due yesterday? On Friday, the real story came out. Without the fanfare, the photo opportunities, and the state dinner at the White House, the Clinton administration quietly announced that it was their plan all along to allow Mexico to postpone paying back its loan.

Mr. President, I am outraged. It appears to this Senator that the loans to Mexico may never be repaid, and the Clinton administration knows it. I have serious doubts that the American taxpayer will ever be repaid all of the \$12.5 billion that this administration sent to Mexico.

It is time to stop playing politics and tell the truth to the American public. Make no mistake about what and who is bankrolling the Clinton administration loans to the Mexican Government. It is the U.S. taxpayer, the American citizen. And the reality stands in sharp contrast to what the administration said just weeks ago. The American taxpayers are not being paid back on time.

The Clinton administration's claims that the Mexican bailout is a success rings hollow. The Mexican bailout is a failure for the American taxpayers and the Mexican economy. The history of the Clinton administration's bailout is a failed one.

On December 9, 1994, President Clinton lauded Mexico as an economic success story. And just 10 days later the Mexican Government ineptly devalued their peso by 20 percent. The peso's value subsequently went into a free fall and capital fled Mexico.

Ironically, we have recently learned that Mexican investors have been pulling their money out of Mexico before the peso's crash. They were tipped off, Mr. President. They got their money out long before the rest of the world found out what was happening. The question again emerges, why are American taxpayers forced by the Clinton administration to bail out a foreign economy that was first abandoned by its own wealthy citizens?

I have said all along that American tax dollars are being sent to Mexico to bail out wealthy global speculators. That is wrong. So where are we now? The Mexican Government, with the approval and consent of the Clinton administration, has used American taxpayer dollars to pay off investors, but the Mexican economy remains in shambles. Global speculators have reaped huge profits while U.S. taxpayers are left holding the bag.

Last Thursday, the Mexican peso dropped to a 7-month low, trading at

7.23 pesos to the dollar, almost matching its low point of 7.5 pesos to the dollar in early March. The Mexican Central Bank frantically intervened to support the peso but despite these efforts, the peso closed at 6.925 to the dollar yesterday. Banks in Mexico may have to raise short-term interest rates even higher to help the peso recover its value.

These high interest rates are already crippling Mexican families and small businesses. And, Mr. President, do you know who they hold responsible for this? The United States of America. The Clinton and Zedillo administrations' assertions that the Mexican economy is recovering simply does not hold water. It is not true. The American people and the United States Congress deserve all the facts on the Mexican economic situation.

This summer, I released a report on the Mexican economic crisis that detailed a disturbing pattern of deception and misrepresentation of the true state of the Mexican economy. News reports indicate an internal study commissioned by the International Monetary Fund [IMF], sheds new light on the subject and confirms this disturbing pattern. Now the Clinton administration has classified the report—the Whittome report—and is resisting efforts to make it available to the public. The public has a right to know the whole truth. Why is the Treasury Department hiding this information from the American public?

I have written to the Director of the IMF and copied the Secretary of the Treasury to request that this report be made public. We have sent \$12.5 billion worth of taxpayer money directly from the United States and \$9.8 billion from the IMF. Another \$1.6 billion will be sent from the IMF to Mexico next month. And do you know who is the single largest contributor to the IMF—the United States. According to news reports, the Whittome report provides valuable insight into the handling of the Mexican economic crisis by the administration and the IMF. Yet neither of them wants to share this report with the American public.

On October 18, I wrote to the Director of the IMF asking him to make it available. The public has a right to know the whole truth but so far the Treasury Department and the IMF have not responded to my request.

We were told several weeks ago that Mexico was recovering wonderfully, that it was repaying its debt of \$700 million earlier than required, but the administration knew 2 weeks ago that Mexico would be unable to pay the full debt, which was \$2 billion. So they put up \$700 million, when they still owe us \$1.3 billion and call it a success. It is disingenuous to say the least.

Mr. President, let me make a prediction before I close. I predict that there will be a time in the not-too-distant future when we will see Mexico come quietly to the Treasury, the United States Treasury, and make a deal for more money, and this administration will once again go along with

it. The American people will be the losers. We should be prepared the next time they come to say no.

There is an old saying, "You don't put good money after bad." But I guess we have an administration that figures if it is not their money, that it only belongs to the American taxpayers, that wise old saying is not valid.

I believe this Congress has a responsibility to demand that report, and I intend to submit a resolution expressing the sense of the Senate that report be made available so that the American people can see that we have a Government that operates in accordance with the rules and they can judge the situation for themselves. They can decide whether or not they are ever going to get that \$12.5 billion back. The American public can decide whether or not the administration has dealt with them fairly and candidly.

Mr. President, I thank you for your courtesies and I yield the floor.

Mr. INHOFE addressed the Chair.

The PRESIDING OFFICER (Mr. THOMAS). The Senator from Oklahoma is recognized for 5 minutes in morning business.

Mr. INHOFE. Thank you.

AMERICAN TROOPS IN BOSNIA

Mr. INHOFE. Mr. President, I want to take this opportunity and many other opportunities between now and the next few weeks, to strongly urge the President to come to Congress for authorization before he makes a decision to send American troops into Bosnia. We have discussed this in our committee meetings, our Senate Armed Services Committee, and I am very much concerned about the fact that if you look at the history of Bosnia, all the way back to the Ottoman empire, you see that you have these three warring factions that have always warred with each other.

We know that the Archduke who was assassinated was what precipitated World War I right there in Sarajevo. We know that in World War II, Marshal Tito, when he was putting together his alliance to go against the Germans, he had most of them except for Croatia. At that time Croatia was on the other side. We were on the side of the Bosnian Moslems and the Serbs. So it has been a moving target throughout the years.

The only thing that is consistent is that they have been murdering each other. And we have evidence in the last 6 months, all three factions have fired on their own troops and tried to blame the other side. So we have a long and agonizing history of what has been happening over there. There is no more hostile area any place in the world to send our troops on the ground than there.

Back in World War II, any of us who have studied history at all remember how the former Yugoslavians were able to hold off the best that Hitler had on the ratio of 1 to 8. This, in other words, is not the Persian Gulf. These are

mountains with caves, Mr. President. This is an area where historically a small number of people have been able to murder a much larger force and take many, many casualties. This is the environment into which we are talking about sending our troops.

I draw an analogy between that and Lebanon in 1983. In 1983, we sent our troops over to Lebanon. We had a very modest mission at that time, and it was not until the months rolled by when the bomb went off and 241 of our troops were killed, and, of course, then there was a public cry, and we brought our troops home.

Or Somalia. I cannot hang that on the Democrats because George Bush, in December, after he lost the election, before the new President, President Clinton, was sworn in, he sent troops to Somalia really just for 7 weeks. And then he went out of office and Clinton came in. At that time I was serving in the other body. Almost every month we sent a resolution to the President, "Bring our troops home. There is no mission that is relative to our Nation's security in Somalia." And it was not until 18 of our Rangers were murdered in cold blood and they dragged their corpses through the streets of Mogadishu that there was enough public outcry to bring the troops back home, and we did with our tail between our legs. Nothing was accomplished. You see, we have adopted a foreign policy in this country where we are sending our troops out on humanitarian missions, as opposed to missions where we have our Nation's security at risk.

Well, now, this came to a head when we had our Senate Armed Services Committee meeting—it was a public meeting—just the other day. We had Secretary Christopher, Secretary Perry, and General Shalikashvili. When we came to the part where we were talking about the mission, the strongest mission they could state that we have in Bosnia is twofold: First to contain a civil war, which has been going on for hundreds of years; second, to protect the integrity of NATO, the North Atlantic Treaty Organization.

So I asked a question—and this was after there was a quote from General Rose, who was the U.N. commander in Bosnia. He said, "If America sends troops over there, they would lose more American lives than they lost in the Persian Gulf." There we lost 390 lives. So I said, "So we can reasonably assume we are going to lose hundreds of American lives if we send troops over on the ground in Bosnia? That being the case, Secretary Perry, is our mission, as you have described it, to contain a civil war and to protect the integrity of NATO worth the cost of many hundreds of American lives?" He said, "Yes," without flinching. I said, "Secretary Christopher?" He said, "Yes." And General Shalikashvili said, "Yes."