

should be engaged in overtly arming and training one of the belligerents in this conflict.

I have to say, Mr. President, I respectfully disagree with that policy. I supported lifting the arms embargo against Bosnia. I thought it might make sense under some circumstances for Americans to provide training—not in Bosnia—but maybe somewhere else. It might make sense to train some of their senior officials in the United States, which is the sort of thing we have done in the past.

I believe there is a conflict between the role of arming the Bosnians and serving as a neutral buffer force. I think that many even in our own Senate, and certainly some in the administration, have not reconciled how we could serve those two functions at the same time. It is not possible to be a neutral buffer force and, at the same time, be involved in the training and arming one side.

I know, from having discussed this with some of our colleagues, there is a belief that we, in essence, took sides when we bombed the Serbs. If that is so, then this should disqualify us from serving in this intervention/peacekeeping role. I think it was a different situation. The Serbs had been issued an order by the United Nations to stop the shelling and to withdraw their heavy weapons. They refused to do it.

NATO was asked to be the military arm of the U.N. forces in that case, a terrible command structure—one I would never support under any circumstance in the future and have not supported in the past.

The point is, in no way do I see how our intervention, in a period of time of roughly 1 year as set by the President, how this is going to change anything in Bosnia. There is no reason to believe that our intervention is going to be decisive.

Finally, let me say that in representing a big State with many people serving in the military, it has been my responsibility, after both Somalia and the Persian Gulf, to console parents and spouses of young Texans who have given their lives in the service of our country.

In talking to families, it has struck me that at least in my case there ought to be one more test. That test ought to be this: I have two college age sons; if one of my sons was in the 82d Airborne Division, would I be willing to send him into battle? It seems to me that if I cannot answer this question with a yes—no ifs ands or buts about it; and in the Persian Gulf I could answer it yes, no ifs ands or buts about it—if I cannot answer this question with a yes, then I cannot feel comfortable sending someone else's son or sending someone else's daughter.

So I am opposed to sending American troops into Bosnia. I intend to vote against the President's resolution asking Congress to join him in endorsing this policy. I am concerned we are in the process of seeing a resolution put

together that, quite frankly, is full of escape clauses and ejection seats so that politicians can be on both sides of the issue.

I want a clear-cut vote where we can vote "yes" we support the President's policy to send troops to Bosnia; or "no," we do not. I intend to see that we get such a clear-cut, up or down vote.

I am working with roughly a dozen of our colleagues who want to have that vote. I think it is very important that we say where we stand. I know there will be those who will try to combine the issue of supporting the troops with supporting the President. Quite frankly, I do not buy into that logic and I do not think it serves our political system well to try to combine the two. There is not a Member of the Senate, nor has there ever been a Member, who would not support the troops.

It is because I support the troops, because I am concerned about their well-being, that I am opposed to sending troops to Bosnia. I have no doubt that the Americans who serve in the Armed Forces of the United States will go where their Commander in Chief sends them. They will serve proudly. They will do their job well. That is not the issue here.

Their performance is not in doubt; it is our performance that is in doubt. Their ability to do their job is not being questioned. It is our ability in the Senate to do our job that is being questioned.

I think it is important that there be no ifs, ands or buts about it, that we ought to have a clear-cut vote as to who supports the President's policy in Bosnia, and who does not. I, for one, do not.

Let me add one other thing. This whole issue has nothing to do with politics. It has nothing to do with Bill Clinton. It has nothing to do with our distinguished majority leader, Senator DOLE, who supports the President on this issue. It has everything to do with my obligation to 18 million Texans who elected me.

I was against sending troops into Bosnia when George Bush was President. I am against sending troops into Bosnia now that Bill Clinton is President, and I am going to be against sending troops into Bosnia when someone else occupies the White House. This is an issue that I think is vitally important and goes to the very heart of what the role of Congress is. I believe that here we should say "no."

BUDGET NEGOTIATIONS

Mr. GRAMM. Let me, Mr. President, talk about the budget negotiations. I am concerned that if we let this budget impasse go past the first of the year, that the financial markets in America are going to begin to react to the fact that no deficit reduction has occurred.

I want to remind my colleagues that the election which occurred in 1994 is one of the clearest examples that I have ever seen of how elections can

have tremendous economic consequences. If I were still serving in my role as a professor of economics at Texas A&M instead of serving in the role, as I often feel, of trying to teach economics here in Washington, DC—students at Texas A&M were a little more attentive—I would use the plotting of interest rates in America as a perfect example of how elections have profound economic consequences, because I know that the people who have looked at the data are as astounded as I am at the results we would see.

Interest rates were rising steadily until the day of the 1994 elections. When we had the most decisive election since 1934, interest rates suddenly started to decline. They have declined ever since, and as a result, the average annual mortgage payment on a 30-year mortgage in America has been reduced by about \$1,200. That is a dramatic change.

Now, it seems to me that the logic of this change is based on the rational expectation that the 1994 election, which brought a Republican majority in both Houses of Congress, was going to produce a dramatic change in the spending patterns of our Government. As we all know, Republicans had promised in the election that they would institute such a change, that we would balance the budget, that we would let working people keep more of what they earn, and that we would make some very modest changes to try to promote economic growth.

Now we are on the verge of going into the new year without any of those changes having occurred. We have passed a budget, but the President is going to veto it. That means we have to start the whole process over. I simply want to raise a warning and a red flag that if we do not stand our ground on the 15th of December, if we simply give President Clinton another credit card without forcing him to sit down with us—the way families sit down at their kitchen table with a pencil and piece of paper and write out a budget that everybody agrees they are going to stick with—if we simply give President Clinton another credit card 10 days before Christmas and do not exact for that, some change that begins to implement a balanced budget, I am concerned that after the first of the year the markets that had changed their investment patterns on the belief that we would see a dramatic change in the fiscal policy of the country are no doubt going to reevaluate their position and interest rates are going to start going up.

I believe that if we do not do something about this deficit before the first of the year, then we risk a rise in interest rates. I know it is very tempting to say, 10 days before Christmas, we do not want a confrontation with the President. It is also fair to say that, 10 days before Christmas, the President does not want a confrontation with us either. I do not think this is the time to fold up our tent and go home. I

think this is the time to stand our ground, demand that the President sign on to a budget in order to get this new credit card, and I am committed to the principle that we do just that.

I think we have written a budget which fulfills what we promised we would do; I intend to stand with that budget. My proposal, which I have made on several occasions in the past is this: we have set out what we can spend over the next 7 years and still balance the Federal budget; we should ask President Clinton to sit down with us and to try to reach agreement as to how that money is spent. I do not believe we ought to go back and rewrite our budget and let the President spend tens of billions of dollars we do not have on programs that we cannot afford.

I think the best Christmas present we could give America is a balanced budget. Maybe my perspective is different because I am spending more time outside Washington than many of our colleagues, and I am in a mode where you tend to listen a little more intently than you might otherwise. I believe that the American people are not so concerned about the Government being disrupted as they are about the fact that a baby born in 1995, if the current trend in spending continues, is going to pay \$187,000 in taxes, just to pay his or her share of the interest on the public debt. This is not just economic suicide, it is immoral, and I think we need to do something about it. I submit, that if we cannot do it now, how are we going to do it next year when we have to turn right around and write another budget?

I simply raise these alarms because I believe we need to stand firm on our commitments to the American people. After all, we did not say we were going to balance the budget only if it was easy. We did not say we were going to balance the budget only if Bill Clinton went along. We said we were going to balance the Federal budget. So I think the time has come—in fact, in my opinion, it is long past—to say to the President, if you do not sign on to a budget, then we are not going to give you another credit card. It seems to me, the last time we went through this exercise the President got the credit card and we got this vague language about how he was going to support balancing the budget in 7 years under all these circumstances and all these conditions. The President was doing a lot of nodding and winking and good gestures during the negotiations, but once he got the credit card he said we have either agreed on everything or we have agreed on nothing, and since we have not agreed on everything, we have, therefore, agreed on nothing.

I think we need to stop debating statements of policy. I think if we are going to give Bill Clinton another credit card, we need to have written into law limits on how much he can spend. Finally, we need to require that, in return for getting another credit card,

the President join us in a budget which meets the spending levels we set out in the original seven year balanced budget resolution.

I see we have another colleague who is here to speak. So, to accommodate him, I yield the floor.

The PRESIDING OFFICER. The Senator from Minnesota is recognized.

Mr. GRAMS. I thank the Chair.

(The remarks of Mr. GRAMS pertaining to the introduction of S. 1452 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. GRAMS. Thank you, Mr. President. I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. COATS). The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. HOLLINGS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

ORDER OF PROCEDURE

Mr. HOLLINGS. Mr. President, I ask unanimous consent that I be allowed to continue as if in morning business for 10 minutes.

Mr. DORGAN. Mr. President, reserving the right to object—I will not object—I wonder if the Senator will add to his request that I be allowed to speak for 10 minutes as if in morning business.

Mr. HOLLINGS. I amend the request accordingly.

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

Mr. HOLLINGS. I thank the distinguished Chair.

THE BUDGET

Mr. HOLLINGS. Mr. President, I was getting a bite of lunch and noting on TV the continued hypocrisy. There is no better word for it. Some in the Senate continue to come and blame President Clinton for the deficit. They continue to say he does not want to do anything about the deficit, which is totally out of the whole cloth. It is good pollster politics to try to paint that image.

But the fact of the matter is, where I could be blamed for the deficit because I have been up here for years and others could be, President Clinton was down in Arkansas balancing the budgets for 10 years. He came to this town with a plan in 1993, and it was traumatic. It said we are going to cut spending and get rid of Federal employees. We are going to cut the deficit \$500 billion. We are going to tax. We heard that word. We are going to increase taxes on beer and liquor and cigarettes and gasoline, and, yes, Mr. President, we are going to increase taxes on Social Security—one of the really sacrosanct, holy of holies. He insisted on that attempt to cut the defi-

cit, and there was not a single vote on the other side of the aisle either in the Senate or in the House of Representatives. But that other side of the aisle, having done nothing but cause deficits, comes now with this pollster-driven message that is developed by a retinue of Senators coming to the floor, and now I have to listen to some kind of lockbox nonsense.

Who caused the deficit? I know one who balanced the budget: Lyndon Baines Johnson. President Johnson in 1968 and 1969 was very sensitive about the charge of guns and butter and not paying for the war in Vietnam and his Great Society. So he had a 10-percent surcharge on taxes, and he came with spending cuts. At that particular time, the entire budget was \$178 billion—\$178 billion for Medicare, for defense, for Medicaid, for welfare. All the things that everyone is talking about cutting, President Johnson paid for and ended up with a \$3.2 billion surplus.

Now, where did the deficit start? Presidents Nixon, Ford, and Carter all worked at cutting spending. But it was President Ronald Reagan who came to town with a promise of balancing the budget in 1 year. The others had not made that promise. They had worked on it. But the actual promise in the campaign—and I can show you the document—was, "We are going to balance the budget in 1 year."

President Reagan, on coming to town, said, "Heavens, I didn't realize the fiscal dilemma we are in. It's going to take longer than 1 year." And he submitted and we passed in 1981 a budget to be balanced in 3 years. In 1985, with Gramm-Rudman-Hollings, we promised a balance by 1990. And in 1990, this Congress here, before President Clinton came to town, promised not only a balanced budget by 1995 but a surplus of \$20.5 billion.

Now, that goes to all of this posturing about the historic effort that we are making in closing down the Government and the partisan attack that we are the only ones for a balanced budget and the other crowd is not. The fact is that for 200 years of history and 38 Presidents, Republican and Democrat, up until 1981 we had yet to come to a national debt of \$1 trillion. It was less than \$1 trillion. Now the deficit has grown over the 15 years of spending over \$250 billion and the debt to almost \$5 trillion.

The deficit for this year is considered by the Congressional Budget Office to be \$311 billion. Spending goes up, up, and away, and as we look at defense, that has come from \$300 billion down to \$243, similar domestic discretionary spending and others. But the one that has really taken off, is interest cost on the national debt—\$348 billion, or \$1 billion a day. We have spending on automatic pilot.

This land has fiscal cancer, and nobody wants to talk about it.

There was an old limerick, my children, on Saturday morning, on the "Big John and Sparky" program on the radio: