

for the Internal Revenue Service in Oklahoma City.

Paul D. Ice, born and raised in Oklahoma, was a senior special agent for the U.S. Customs Service and had a lengthy record of Government service. He began his career as a Marine jet pilot and spent 5 years with the IRS as an agent in the Criminal Investigation Division before transferring to Customs as a special agent. He was one of the first special agents assigned to the resident agent office in Oklahoma City and had been there for 7 years. He was a member of the Marine Corps Reserve for 20 years, retiring last year with the rank of lieutenant colonel. Paul is survived by his daughters, Sara and Miranda, their mother Faith, and his parents Jack and Neva Ice.

Claude A. Medearis was a senior special agent for the U.S. Customs Service and also a native of Oklahoma and a veteran of public service. Before coming to the Customs Service he served in the military and in the Oklahoma State probation and parole office. He began his career with Customs in Del Rio, TX, before transferring to Oklahoma City in 1992. He was recently promoted to senior special agent status. Claude is survived by his wife Sharon and daughter Kathy.

Mr. President, in light of all that has happened since the bombing, I would simply like to remind us of this simple fact—these brave people who worked in Federal law enforcement were members of the Oklahoma City community. They were mothers and fathers, sons and daughters, they shared the same dreams and goals for their children that their neighbors did—they were little league coaches and volunteers in their community. They were willing to give the supreme sacrifice to their Nation and community—we should not tarnish their families' memories by vilifying them. They are not faceless, nameless robots. They hurt like you when they lose a loved one, as their families hurt now from losing them.●

DON'T SIGN A BAD DEAL IN GENEVA

● Mr. BOND. The world's attention is focused on today's deadline for a resolution of the auto parts trade dispute between the United States and Japan. At the same time, however, another critical trade deadline looms largely unnoticed.

On June 30, the United States must decide whether to lock open its financial services markets regardless of whether our trading partners do the same. We would do this by surrendering our right to take an exemption from the most-favored-nation [MFN] provision of the World Trade Organization's General Agreement on Trade in Services [GATS].

For many years, it has been the policy of the United States to provide open access and national treatment to foreign financial firms that want to enter our market, regardless of foreign

barriers to entry by U.S. firms. During the past decade, our Government, actively aided by our financial services industry, has worked to open foreign financial markets. The Uruguay round of the GATT negotiations, which began in 1986, aimed at achieving for the first time multilateral standards for open trade in financial services. Our negotiators sought commitments from other countries that would guarantee substantially full market access and national treatment to U.S. financial firms in foreign markets. Unfortunately, those negotiations ran into difficulties as some of our trading partners with the most restrictive practices in financial services were reluctant to make the market opening commitments needed to bring them to a successful conclusion.

In December 1993, as the Uruguay round concluded in Geneva, negotiators agreed to include financial services within the GATS. That agreement establishes a multilateral framework of principles and rules for trade in financial services, including the principles of national treatment and MFN status. However, members were bound by these principles only to the extent they made commitments in their GATS offers. Unfortunately, the commitments made by many countries to open their markets to foreign financial institutions under that framework were far less than the United States had hoped for. As a result, the United States, as it was legally permitted to do, took an exemption from the GATS MFN obligation with respect to new establishment and new powers for foreign financial firms. The purpose of doing so was to allow our Government to differentiate among members of the World Trade Organization in regard to providing their firms a guarantee they would always have full access with national treatment in our market. In essence, we did not want to lock our market open, while other countries were given GATS protection to continue restricting access to theirs.

The Uruguay round final agreement provided that for 6 months after the GATS went into effect, countries would suspend their MFN exemption and continue to negotiate.

The stakes in these talks are enormous. Exports of financial products and services represent one of the greatest potential export markets the United States will have in the coming century. We are far ahead of most of the rest of the world in development of our markets and of new financial instruments. One need only think of the billions of people in China, India, Indonesia, Brazil, and other developing nations who have no insurance, who do not have access to an ATM machine, who have not ever invested in mutual funds or who do not yet even have saving accounts. As these countries develop and personal income levels rise, U.S. firms can and should play a role in providing those services.

Even more important is the impact of financial services on other trade and investment. The ability of other American industries to sell their goods overseas depends, in large part, on the support of American banks and securities firms in those markets. As U.S. Trade Representative Mickey Kantor recently told the Senate Banking Committee, "if you can't get your financial services companies into a market, it has a negative effect upon your ability to get your products into the market and, of course, that has a negative effect on the U.S. economy."

The United States has approached these talks with a call for fair and open markets. We have offered—and urged all other countries to offer—a system of national treatment, whereby foreign institutions would be treated the same as domestic ones.

Unfortunately, it appears likely that come midnight on June 30, we will not have seen sufficient progress to justify signing an agreement. Although several countries have put forward offers that would provide national treatment, the WTO's MFN rule prevents us from guaranteeing these countries national treatment in our market without giving it to all other WTO members as well. Thus, for example, if the United States and the European Union accept each other's offers and guarantee each other national treatment, other countries not doing the same would still reap the benefit of that agreement and get national treatment in both Europe and the United States without offering equal access to their market. These free riders would be getting the benefit of the agreement without giving anything in return.

Many of the offers on the table today are simply unacceptable. India, for example, has closed its insurance market to all private companies. Brazil maintains a total prohibition on new foreign financial firms entering their market. Korea continues to restrict foreign access to its financial markets. A number of Southeast Asian nations have placed on the table offers that could require United States financial companies to divest their current holdings in local firms. These are some of the fastest growing and potentially most lucrative markets in the world. Signing an agreement under these conditions, would lock in these barriers and provide countries a legal right under the WTO to enforce them. That would deny our financial firms access to good markets, and would hurt our ability to get U.S. goods and investments into those markets. We would be insane to sign an agreement which would legitimize these barriers and effectively shut American firms out of these markets in perpetuity while locking our market open to firms from these same countries.

There is an alternative for U.S. negotiators, however; we can reject a bad agreement, maintain our MFN exemption, and begin to negotiate bilateral agreements with countries that want

open financial markets. Under such a plan, the United States could immediately sign agreements with the European Union, Switzerland, Norway, and other countries that are offering national treatment. We could then continue to negotiate with other nations, using access to our lucrative American market as a lever to get them to open their own.

There is no question the United States is under strong international pressure to surrender our MFN exemption. Earlier this year, a senior British trade official flew to Washington to pressure United States Treasury officials to sign an agreement in Geneva—regardless of whether it makes sense for the United States. And the head of the WTO argued recently that the United States must make the right decision and sign whatever agreement is on the table when the deadline rolls around.

Proponents of a deal argue that failure to conclude an agreement will weaken the WTO. But that argument is hogwash. To the contrary, the worst thing we could do would be to sign an agreement that sanctions closed markets and unfair barriers. That would weaken support for the WTO far more than failure to reach an agreement in Geneva. The American people rightly expect that free trade must be a two-way street.

In recent days, some have proposed an extension of the talks as one way to deal with the lack of progress. I believe an extension makes sense since it will allow us to build on the progress that has been made to date. I believe strongly, however, that for the United States to maintain its leverage during any extended talks—whether in the multilateral WTO forum, or on a bilateral basis—the United States must exercise its MFN exemption. To do otherwise would remove any incentive for countries such as Korea, which wants to expand in our market, to negotiate in good faith. Exercising our MFN exemption would not require the United States to retaliate against other countries or to, in any way, close off its market. It would merely give us the right to do so at a later date, if we decided it was in our best interest to do so. Granting MFN, on the other hand, would lock our market open—and thereby remove our leverage in the talks.

U.S. negotiators should stand firm. The United States has played the sucker far too many times in international trade negotiations. The stakes this time are simply too high. Handshakes and promises of future action are not good enough. If the final written offers are not significantly better than those on the table today, U.S. trade officials should act in our clear national interest, and walk away from the table.●

RECOGNIZING RECIPIENTS OF THE GIRL SCOUT GOLD AWARD FROM THE STATE OF MARYLAND

● Ms. MIKULSKI. Mr. President, each year an elite group of young women rise above the ranks of their peers and confront the challenge of attaining the Girl Scouts of the United States of America's highest rank in scouting, the Girl Scout Gold Award.

It is with great pleasure that I recognize and applaud two young women from the State of Maryland who are some of this year's recipients of this most prestigious and time honored award.

These young women are to be commended on their extraordinary commitment and dedication to their families, their friends, their communities, and to the Girl Scouts of the United States of America.

The qualities of character, perseverance, and leadership which enabled them to reach this goal will also help them to meet the challenges of the future. They are our inspiration for today and our promise for tomorrow.

I am honored to ask my colleagues to join me in congratulating these recipients. They are the best and the brightest and serve as an example of character and moral strength for us all to imitate and follow.

Finally, I wish to salute their families and Scout leaders who have provided these young women with continued support and encouragement.

It is with great pride that I submit these two names as recipients of the Girl Scout Gold Award.

GIRL SCOUT GOLD AWARD RECIPIENTS

Miranda Jean Buck of Frederick, MD
Carla R. Williams of Union Bridge, MD.●

TRIBUTE TO JEFF DURHAM

● Mr. COATS. Mr. President, when America celebrates its independence, it celebrates the courage and sacrifice of the men and women who defend it—people who pay a price of pain, inconvenience, and danger.

Jeff Durham has shown that courage, paid that price, and earned our thanks.

Millions of Americans were inspired by the dedication and boldness of the team that rescued Scott O'Grady. When Captain O'Grady returned to America, he gave the lion's share of praise to both God and those soldiers who saved him. As a vital part of that dramatic and successful mission, Jeff Durham is an example of courage and commitment.

There is no virtue more generous than courage. It values duty over comfort, honor over safety, others over self. It is the hallmark of heroes.

From moment to moment our Nation depends on people who will stand guard for American interests and American ideals. That is a lonely watch in a dangerous world. It is a privilege to praise someone who fulfilled that duty with such skill and distinction.

Thank you, Jeff, from all of us in Indiana, for serving God and your neighbors by serving your Nation so well.●

PEACEKEEPING AND PEACEMAKING: THE FUTURE CHALLENGE

● Mrs. FEINSTEIN. Mr. President, I was recently privileged to address the convention of the United Nations Association during its conference in San Francisco, coinciding with the celebration of the 50th anniversary of the United Nations. I took the opportunity to make some observations about the past, present, and future of U.N. peacekeeping, and I offer them here for the record.

THE U.N. MISSION: A TREND TOWARD PEACEKEEPING

When we look at the 50-year history of the United Nations, certain facts and trends become evident. One of these is the increasing trend toward peacekeeping. In the first 43 years of its existence, from 1945 to 1988, the United Nations launched 13 peacekeeping missions in places such as Lebanon, the Dominican Republic, the then-Congo, Cyprus, between India and Pakistan, and along Arab-Israeli borders. While the results of these missions were not uniformly successful, the United Nations proved it was able to play an important role in resolving, or at least containing, a number of dangerous conflicts.

And yet, during this period, the United Nations faced certain realities, the largest of which was the superpower rivalry between the United States and the Soviet Union. As conflicts developed, the countries involved were forced, either through external or internal forces, to align themselves with one superpower or the other. In this environment, the United Nations was often left on the sidelines. When United States and Soviet interests collided, each could cancel out the other's initiatives with their Security Council vetoes. When conflicts involved vital United States and Soviet interests, the two powers did not hesitate to take it upon themselves to try to resolve the conflict in their favor rather than seeking a negotiated resolution through the United Nations.

There is no question that the cold war was a time of serious international insecurity. The specter of two superpowers, with weapons of immense destructive capability aimed at each other, competing for influence across the globe, lasted for nearly 45 years, ending startlingly in 1990 with the collapse of the Soviet Union.

Even today, many people share the misconception that the demise of the Soviet Union has created a more secure world. I do not believe that this is necessarily the case.

The cold war, for all its dangers, had the unintended effect of discouraging many smaller countries, nationalities, and ethnic minorities from fighting one another. The danger that any uprising could, and would with certainty, be put down brutally by the Soviet Union, clearly contained insurrections and civil wars in areas like the former Yugoslavia. If Tito were in power