

desire to do for others while expecting nothing in return."

Preparation includes twice-monthly training programs in which they have live drills, study the latest videos featuring the latest in fire-fighting tactics, as well as attend seminars where they can obtain the knowledge they need to save lives. Within a year of becoming a volunteer firefighter, most attend the Tennessee Fire Training School in Murfreesboro where they undergo further, intensified training.

When the residents of my district go to bed at night, they know that should disaster strike and their home catch fire, well-trained and qualified volunteer fire departments are ready and willing to give so graciously and generously of themselves. This peace of mind should not be taken for granted.

By selflessly giving of themselves, they ensure a safer future for us all. We owe these volunteer fire departments a debt of gratitude for their service and sacrifice.

IN HONOR OF G. NELSON PERRY
OF SCOTLAND, CT

HON. SAM GEJDENSON

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 24, 1996

Mr. GEJDENSON. Mr. Speaker, I rise today to honor a public servant of exemplary note and a man whom I am genuinely proud to represent, today and every day, Mr. G. Nelson Perry, former first selectman of Scotland, CT.

In November 1995, G. Nelson Perry completed his 32d consecutive year as the first selectman of the town of Scotland. Nelson is to be honored for his 50 years of distinguished and selfless service to his town, his State, and his country.

Nelson was born in Scotland, CT, in 1916 where as a child he attended elementary school in a two-room schoolhouse and later graduated from Windham High School. Immediately upon graduation, at the tender age of 19, he went to work in Hartford, CT, in the payroll department of Hartford Electric Light Co. where he worked diligently for more than 6 years.

Then came World War II, and like so many men of his generation, Nelson enlisted in the Army to serve his country. He fought and served with distinction in the 3d Army in Europe commanded by General Patton. He fought to liberate Europe from the shores of Normandy all the way to Czechoslovakia.

At home on leave from the Army toward the end of his enlistment, Nelson married Eileen Vennard of Manchester, CT, to whom he has remained married during the 52 years since. As the war ended, he returned to Scotland to farm and began to raise a family with his new bride. And Nelson and Eileen have raised a fine family of four sons and two daughters, all brought up in Scotland and instilled with the values taught by their parents and community. Their 6 children have given Nelson and Eileen the blessing of 17 grandchildren who live in Scotland close to their loving grandparents.

Nelson later moved from agriculture and farming to work as a cost accountant with the Amstar Corp. in Sprague, CT. He remained with Amstar in that capacity for 17 years.

It was during this period of professional transition that Nelson began to feel an obliga-

tion and yearning to give something back to the local community which had been so good to him. And so, in 1951, he was elected to the Scotland Board of Education. And Nelson's constituents were inspired by his service to reelect him to six more 2-year terms, where he served as the board's secretary. In 1955, the Scotland electors elected him a State representative to the Connecticut General Assembly. And in 1963 we urged him to run for first selectman, a position where Nelson has served with distinction ever since.

The hallmarks of Nelson's career in public service have been his defense of the local taxpayer, his sense of bipartisanship, and his desire to remain completely accessible to his constituents.

In the words of one of his friends, Nelson "spends Scotland's money like it was his own." In the process of exercising careful fiscal management of Scotland's finances, Nelson has presided over the building and later expansion of a local elementary school, the fire department has been improved, bridges have been repaired and rebuilt, and Nelson established Scotland's annual Memorial Day celebration which continues today. Nelson has faithfully executed his duties of preparing Scotland's annual budget, issuing permits, producing annual town reports, and many other responsibilities.

G. Nelson Perry has had a remarkable career in public service and is a remarkable citizen of the town of Scotland. It is my honor and pleasure, Mr. Speaker, to share with you and the Members of this House Nelson Perry's achievements, and commend him for a lifetime of personal sacrifice and public service.

PERSONAL EXPLANATION

HON. Y. TIM HUTCHINSON

OF ARKANSAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 24, 1996

Mr. HUTCHINSON. Mr. Speaker, this past weekend a destructive tornado hit northwest Arkansas. As a result of the devastation which was wrought by this natural disaster, I spent yesterday assisting my constituents in the district and consequently missed two rollcall votes.

I would like the record to show that had I been present I would have voted "yea" on rollcall No. 127 and "yea" on rollcall No. 128.

VOLUNTEER SPIRIT IS ALIVE AND WELL IN THE CITY OF HOUSTON

HON. SHEILA JACKSON-LEE

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 24, 1996

Ms. JACKSON-LEE of Texas. Mr. Speaker, fellow Members of the House I rise today to thank and commend the volunteer work of Madgelean Bush, a friend and constituent of mine from Houston, Texas.

On April 19th, Madgelean Bush was named the recipient of the Joint Action in Community Service National Volunteer of the Year Award for 1996.

The Joint Action in Community Service better known as JACS is a national, nonprofit or-

ganization of thousands of volunteers, dedicated to assisting at-risk youths to enter the mainstream of American society. Committed to the key principles of volunteerism and collaboration, JACS has worked for over thirty years with government, business, labor, religious and private organizations to open doors of opportunity for generations of the most disadvantaged young men and women in America.

Nominated for the award by Southwest Regional Director Deloris Kenerson, Ms. Bush was described as "a dedicated, humble, yet dynamic advocate for the Job Corps program." Madgelean and her staff have offered assistance to over 2,400 former Job Corps students in their transition from Job Corps training to community readjustment and the world of work."

Ms. Bush also offers the Job Corps students she is assigned the opportunity to take advantage of the benefits and services of the Martin Luther King, Jr. Community Center's half-way house, where she serves as its Executive Director. With management skills to rival any corporate manager, she supervises a staff of 45 and directs a \$2.5 million in city, country, State, and Federal funds.

When not helping Job Corps youth, she is busy volunteering for a host of other worthy causes. She is affiliated with numerous civic organizations and has served on a variety of boards with concerns ranging from hunger to health, and from youth issues to those of the aged and disabled. She has contributed over two decades of service to the Houston Inter Faith Hunger Coalition, the Riverside Health Clinic Advisory Board, Twilight Chapter #393 Order of the Eastern Star Prince Hall Masons, and the Dobson Elementary Advisory Group. She serves as a Precinct Judge, member of the Texas Democratic Executive Committee Precinct #247, and is a member of the United Methodist Church Conference of Church and Society, as well as the Texas Conference of Churches.

Madgelean Bush is the mother of a grown son and daughter.

I would like to thank you Madgelean for making a life long commitment to volunteerism that is a lesson for us all. You have taught me along with many Houstonians that the individual in this diverse and complex society can make a difference.

LOAN GUARANTEES FOR ISRAEL— A GREAT SUCCESS FOR ISRAEL AND U.S. ASSISTANCE

HON. TOM LANTOS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 24, 1996

Mr. LANTOS. Mr. Speaker, in this era when trashing government programs seems to be more politically correct than praising government success, it is a pleasure indeed to call attention to a program that has achieved remarkable success. This is the loan guarantee program that was instituted in 1992, under terms of which the United States Government guaranteed loans to the Government of Israel totally \$2 billion per year for 5 years.

The funds were provided to assist the Government of Israel deal with the massive influx of 700,000 immigrants from the former Soviet Union and other areas. The United States did

not loan the money; it had no other obligation than to co-sign the note and act as an insurer of the loans. There is no risk to the United States, unless Israel defaults on the loans—something Israel has never done on any previous United States loan. The Israelis receive loans at a substantially lower rate of interest, the United States is able to help our only democratic ally in the Middle East, and the United States receives from Israel a \$90 million fee each year as a form of insurance against default.

Mr. Speaker, the great success of the loan guarantees is detailed in an excellent article by Douglas M. Bloomfield, which appeared in the April 11 issue of the Washington Jewish Week. Mr. Bloomfield is a former Congressional staffer and a distinguished journalist who has written extensively on Israel and the Middle East. Mr. Speaker, I ask that his analysis of the loan guarantees be placed in the RECORD, and I urge my colleagues to give thoughtful consideration to this fine report.

[From the Washington Jewish Week, Apr. 11, 1996]

LOAN GUARANTEES AN ISRAELI SUCCESS STORY (By Douglas M. Bloomfield)

At a time when it is in vogue to trash government in general and foreign aid in particular, there is a dramatic success story about a program that did everything it was supposed to and then some. The recipient country reaped enormous benefit, and American taxpayers may wind up making a \$450 million profit on the deal.

The program is the once-controversial \$10 billion loan guarantees for Israel that played such an important role in U.S. and Israeli elections four years ago.

That was when President Bush withheld approval of the guarantees as leverage to pressure Prime Minister Yitzhak Shamir to alter Israeli settlement policies. In the ensuing confrontation between two leaders who didn't like each other very much, bilateral relations plunged.

Shamir turned unsuccessfully to American Jewish activists to get Congress to force Bush to give in. The president denounced the citizen lobbyists and questioned their loyalty as Americans.

Bush won his battle with Shamir over the loan guarantee and, to his satisfaction, Shamir lost the spring, 1992 Israeli elections. Then, to the satisfaction of the overwhelming majority of American Jewish voters, Bush lost the November, 1992 election.

Shamir's losing and bruising public campaign for the guarantees did cost him economically and politically at home. It was considered a major contributor to his own defeat.

Bush's use of the guarantees as a political weapon sent negative signals to the international money markets, said an Israeli economist. "It was tantamount to a no-confidence vote politically and economically," he said, making borrowing more difficult and more costly for Israel.

In a last attempt to salvage some Jewish support for his own reelection effort, and under pressure from the Congress, Bush invited newly-elected Israeli Prime Minister Yitzhak Rabin to Kennebunkport and bestowed upon him the gift of the loan guarantees. It was too late to help Bush, but it did a lot for Israel.

Here's how the guarantees work: The U.S. Government does not actually loan, much less give, any money to Israel; it co-signs or guarantees repayment of a specified amount of Israel borrowing. In this case, the amount was \$10 billion in five equal, annual installments. The American guarantees assure

lower borrowing rates from international banks for Israel.

Under the deal worked out with the Congress, Israel agreed to pay \$90 million a year 4.5 percent of each \$2 billion installment; the Bush administration had asked for a prohibitive 13.5 percent fee) to the U.S. Treasury as a form of insurance against default. Only if Israel defaulted—something it has never done on any previous U.S. loan—would American taxpayers ever have to pay anything.

The purpose of the guarantees is to help Israel borrow money at the best possible rate to finance economic expansion associated with the influx of nearly 700,000 new immigrants over the past seven years and the opportunities presented by the peace process. The money raised could only be used for investment and infrastructure, not the general government budget.

Although often misrepresented as housing guarantees for new immigrants, there never was any intention to use the money for the government to build houses or directly the newcomers. There is a separate \$80 million annual U.S. refugee aid program for that.

Now in its fourth year, the program is widely considered a major success. American taxpayers are getting their \$90 million annual "insurance premiums," trade between the two countries has increased more than 40 percent, and the program is doing just what it was intended to do. A Washington rarity.

The humanitarian objective of immigrant absorption is being achieved, and it is being done through the private sector, not by government-created jobs and housing projects, as in the past. In addition, the government is fulfilling its 1992 commitment to the U.S. government to accelerate deregulation, privatization of government-owned corporations and economic reforms began in the 1980s with prodding and assistance from the Reagan administration.

The guaranteed loans supply Israel with affordable foreign currency. An expanding economy that is absorbing new immigrants has to increase imports faster than exports, and it needs dollars to pay for that because the shekel is not a convertible currency. With the guarantees the Bank of Israel can borrow enough dollars to exchange for shekels from Israeli businesses making those foreign purchases.

The resultant strength of the economy can be seen in a few statistics:

Unemployment is down from 11 percent four years ago to six percent, the lowest level in more than a decade. For new immigrants, it dropped from about 25 percent to six percent.

Gross Domestic Product grew seven percent last year in real terms, up more than 40 percent since 1990.

Private sector growth is up eight percent for each of the past two years in real terms and 50 percent since 1990.

Inflation has dropped from 18 percent in 1991 to eight percent today.

90 percent of the jobs created in the last several years have been in the private sector.

The loan guarantees gave the Israeli economy an intended boost, and achieved the goals U.S. and Israeli policy makers sought. But will the economy cool off and go into a slump after the five-year program expires in 1997?

Not likely, says Ohad Marani, the minister for financial affairs in the Israeli embassy in Washington. About four months ago the Israeli treasury decided to test the waters by floating a bond issue on Wall Street in dollars without any American government guarantees or involvement.

The \$250-million issue, known as Yankee bonds, was oversubscribed and Israel got a very favorable interest rate, demonstrating

the government can raise money without American guarantees, he said. Marani attributed the success to Israel's strong economy, a favorable standing with Standard & Poors and other rating services and increased regional stability as a result of the peace process. A similar bond sale is planned in Europe next month.

"The guarantees gave Israel the confidence it had enough currency to absorb the new immigrants," said Dan Halperin, the Israeli Treasury's top official in Washington in the 1980's "and the Yankee bonds prove that today Israel can slowly begin raising money on its own credit."

CATHOLICS SUPPORT FOREIGN AID BILL

HON. SONNY CALLAHAN

OF ALABAMA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 24, 1996

Mr. CALLAHAN. Mr. Speaker, I rise to discuss the reasons Catholic Americans should support the Republican approach to foreign assistance funding.

The most obvious Catholic concern on foreign policy relates to U.S. taxpayer funding of abortion overseas. Our foreign operations appropriations bill last year was held up for nearly 6 months because of disagreements on funding for abortion. The Smith-Callahan amendment sought to approach reinstatement of the Mexico City policy that provided not taxpayer dollars would go to any organization that used any funding source to perform abortions.

Our bill also tried to strengthen restrictions against the U.N. Fund for Population Activities [UNFPA]. Specifically, we would prohibit the use of any American tax dollars provided to this organization that would support population programs in China. There is virtually no argument that Chinese policy promotes abortion and even coerced abortion and coerced sterilization as birth control measures. Under Republican foreign policy, this will not be tolerated.

The foreign operations appropriations bill also established child survival as a separate priority and provided \$484 million for child survival and disease programs. Our intent is to protect the most vulnerable in the world society through a variety of programs and to make sure these funds could not be rechanneled to less critical programs. We will continue this initiative in the fiscal year 1997 bill.

Finally, our bill provided funding for the Fund for Ireland to help the peace process succeed through economic development. American Catholics have a special interest in the situation in Northern Ireland and support United States efforts to make the peace process succeed. We were successful in appropriating \$19.5 million for the International Fund for Ireland.

As the national debt makes cuts in foreign aid inevitable, we must strive to ensure that limited dollars are spent wisely. Foremost, we must protect U.S. national security. In addition, we must be humanitarian, we must protect the unborn and the innocent, and we must seek to resolve conflict where possible. I think we did a good job last year on these priorities and I am confident we will continue these efforts.