

the hook. Look at this headline, "EPA Lets Polluters Off the Hook," \$4.8 billion in noncollected funds.

Mr. Speaker, I have just about had it with EPA. I am calling on the Speaker, and I am calling on Chairman MCINTOSH of the oversight committee to conduct an investigation of what they are doing. Rather than going out and enforcing environmental laws, they are using taxpayer funds to start a campaign against Congress, and this action must stop.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina [Mr. FUNDERBURK] is recognized for 5 minutes.

[Mr. FUNDERBURK addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California [Mr. HUNTER] is recognized for 5 minutes.

[Mr. HUNTER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania [Mr. FOX] is recognized for 5 minutes.

[Mr. FOX of Pennsylvania addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

ECONOMIC SECURITY IS A BIPARTISAN ISSUE

THE SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Texas [Ms. JACKSON-LEE] is recognized for 5 minutes.

Ms. JACKSON-LEE of Texas. Mr. Speaker, many of us have had an opportunity to visit more extensively over the last 2 or 3 weeks with our constituents at home. It is interesting, I rose just earlier this week to indicate really what has captured the minds and the emotions of many Americans as we have watched the Republican primary proceed before our very eyes. It is not that the debate is unique, it is that maybe it is being raised when all of us happen to be focused in that direction, for the questions dealing with economic security, the well-being of this country, have been troubling many of our constituents for a number of years.

And it is not a partisan issue. It is in fact a bipartisan issue, and it calls to question the quality of life that we expect as Americans. What it does is, it should pit us toward each other and not against each other. It involves the assessment of affirmative action as a valuable tool in which we can extend, to those who have not had an opportunity, an even playing field.

It calls into question the attack on the earned income tax credit which re-

wards working people, working people who in essence are poor, to continue to work and not to seek welfare and dependence for them and their children. The earned income tax credit that is under assault by this Congress and by this budget process in fact enhances opportunities and does not take away from opportunities in both urban and rural America.

It helps the more than blue collar worker, the hourly worker who has not had an opportunity to salt away dollars. By them working, they then get a credit back from the Federal Government which gives them a continuing incentive to continue to work. Why should we undermine that incentive for the working poor?

Then there has been a big debate on those who would want to raise the minimum wage and those who would not, merely over a dollar at this point that is being proposed, all of the rancor, that this would destroy small businesses or that this would eliminate jobs. Do we really understand who is working in some of these places where we used to think teenagers worked? Fast food places? They are individuals who are attempting to support their family, some of them with four and five children.

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I was told by a Member that he had a family in his district, many families, in fact, four members of the family, four children, excuse me, making a living on \$15,000. Now, you wonder how those people make it. I applaud them. I applaud them for working, for keeping their family together, for striking out on their own.

But if we are to uphold the quality of life for all America, then we must fight for the economic security of our citizens. We must go to corporate America and address the question that everything is not profit and dividend, although I respect those who have had the privileges of life and have invested. I want you to be successful. But we must also reinvest in the creation of jobs.

We have been told that the telecommunications bill that has just been passed will create 6 million jobs. Some of those jobs, most of them, will be very technical positions. We must ensure that the least Americans who have tried their best with the education that they have will, in fact, seek the appropriate opportunities for work. Corporate America must reinvest back into work. It is not that jobs are leaving this country. It is that we must take a stand to create jobs and create viable work that has us making items again as we built ships, as we built items in World War II. We must be manufacturers again, and we must create opportunities for those individuals who want to hold their families together.

As I stand before you, as well as I think of economic security and opportunity, I am challenged because this

month, March, is the month that we celebrate women, the historic contributions of women, when Susan B. Anthony began to talk about taking advantage of the political process and voting and standing up for what you believe in.

Well, this has not been a very good year for women, for we have found that women have become unequal both in the workplace but as well as far as constitutional and privilege and rights of privacy. For example, whatever your position is, how can you be equal with Medicare for women as opposed to men? So that women in the military would not be allowed to have abortions of their choice if paid for, so that the House banned coverage of most abortions by Federal employees health coverage, again intruding on the privacy right of women.

The House and Senate voted to prohibit the use of Federal funds to pay for abortions for Peace Corps volunteers, and so we go on and on with the onslaught and the attack on women in this Congress.

We also saw fit to provide bonus grants to States that reduce the number of abortions, not among children, and we are not talking about that question, but we are talking about adults, adult women who have the opportunity to make a choice.

One of the most egregious pieces of legislation is when a tragedy comes upon a family who desires a child and they are required to abort because of the threat of that mother. Partial abortion now has become illegal both on the physician and as well would challenge the mother to get proper medical care.

Mr. Speaker, I would say to you we need economic security for all Americans, and in respecting women, in saluting women, we need fairness for women in this legislative agenda.

OUT OF SIGHT BUT NOT FORGOTTEN

The SPEAKER pro tempore (Mr. LATOURETTE.) Under a previous order of the House, the gentleman from Indiana [Mr. MCINTOSH] is recognized for 5 minutes.

Mr. MCINTOSH. Mr. Speaker, out of sight, out of mind.

There is a human tendency to forget those things or people that are not immediate to us. The media feeds this tendency—where stories of heroism or tragedy receive 30 seconds of air time on the evening news—and then they are forgotten.

Mr. Speaker, I rise to give my report from Indiana.

Today I commend the brave men and women serving the cause of peace in Bosnia—they may be out of sight, but they are not forgotten.

They are in Ruthie's and my prayers and in the daily prayers of the good people of Indiana's Second District, especially the school children.

Last December, right before Christmas Ruthie and I were fortunate

enough to visit with some of the soldiers of the 21st TAACOM Army Reserve unit which was being deployed as part of Operation Determined Effort to help our troops in Bosnia.

During the course of my visit, Ruthie and I presented some of the soldiers with cards and letters of encouragement from school children at both Rushville Elementary School and Muncie Northside Middle School.

Two weeks ago, I visited Rushville Elementary School thanks to Scott Bowers of my district staff and his sister Stephanie Bowers, who teaches at the elementary school.

I was able to meet those school children who wrote the letter and have not forgotten our men and women serving in Bosnia. Their words speak volumes as to what America is all about.

The first letter that I want to share with you is from Heather Paugh, a fifth grader at Rushville Elementary, who said:

DEAR SERVICEMEN: Good luck on your mission to Bosnia. I hope that every one of you come back. I'm behind you all of the way.

Next is a letter from Jeremy Allison. Jeremy writes,

DEAR TROOPS: I wish you did not have to go to Bosnia. I hope you get all of the medicine safely to the moms and dads and the kids that are sick and need it.

My name is Jeremy Allison. My uncle is in the Air Force. I'm 10 years old and in the 4th grade. I go to Rushville Elementary School.

I hope you get back safe. If you do you will be a hero.

Remember God is with you.

Your friend, Jeremy.

The last letter I want to share with you conveys the uncertainty one of the children has toward the whole mission. He writes:

I am very surprised that you would risk your life to save another. I don't think it's fair that you have to go. I wish that Bosnia would have peace and nobody would have to do what you're doing.

I have been studying in school about all of the people who have lost their families. I am very sorry that happens almost everyday. I hope you do not have to shoot anybody. I'm a 10 year old boy in Rushville.

Graig Weily.

We are all proud to know that America has dedicated service men and women ready to give up their lives to protect freedom. And most importantly, children back home that believe in them.

Grownups may disagree over the policy and the deployment of troops to Bosnia, but I think most grownups, including myself, agree with Jeremy Allison: "I hope you get back safe and if you do you will be a hero. Remember God is with you."

To the brave men and women serving in Bosnia—you may be out of sight, but you are not out of mind, you are in our prayers daily.

And that is my report from Indiana this week.

JOBS IN AMERICA AND THE TRADE DEFICIT

The SPEAKER pro tempore. Under a previous order of the House, the gentle-

woman from Ohio [Ms. KAPTUR] is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, I rise tonight on the topic of jobs in America and the trade deficit, an issue which, after 10 years of very hard work, has finally made it into the headlines during this Presidential primary season, and it could not have come too soon.

Last week, in our local newspaper, the Toledo Blade, one of the headlines read, "Trade Deficit Highest in 7 Years." In fact, last year, 1995, the amount of imports coming into this country versus exports going out ballooned to over \$111 billion, the worst performance of this economy since 1987, and, in fact, last year's goods deficit, that means the part of the trade deficit that deals with hard merchandise, grew to \$175 billion, an increase of over 5 percent from the prior year. That means we are digging ourselves deeper in the hole.

Trade deficits like these have turned our country from being the largest creditor in the world, that means that people borrowed from us, rather we have become the largest debtor nation in the world, importing much more than we export and having to monetize, pay for those imports with our hard-earned dollars. Is it any surprise that the kind of lingering trade deficit has served to act as a downward push on wages in this country, contributing as well to the loss of millions of jobs across our country as we see not just low-skilled jobs but high-skilled jobs moving abroad and a general decline in our own living standards?

And if you think about that for a second, with interest rates even at the level that they are today, is it not harder for you to afford a car than it was for your parents? That is because goods cost more here now.

I just want to show you a chart, I will put it up here, which in the red, which is the part I want to reference here, shows what has been happening for the last 20 years in our country. We have not had a year where we have had more exports going out of our country than imports coming in here. In fact it has been getting worse and worse. Last year, 1995, will be worse than the year of 1994. In fact, if you look at our entire balance of payments, the measure of all of the inflows and outflows of capital, goods and services to and from our country, our position has been deteriorating, as this chart indicates, since the 1970's, largely as a result of a lack of domestic savings and investment here at home, but more important, the rising penetration of foreign imports into this country and the literal displacement of jobs in our country.

I cannot tell you how many Members have come up to me on this floor since NAFTA's passage, which we fought so hard against. They said, "Marcy, we lost 3,000 jobs in northern Alabama. We have lost 2,000 jobs in east Tennessee. We have lost 14,000 jobs in Florida," and the automotive parts companies of

my State of Ohio, 1,000 jobs gone already just as a result of that one trade agreement and as well as the lack of access we have into other closed markets in the world.

Much attention has been put on the impact of a long-term budget deficit in our country, and that is important. However, very little has been said about this structural trade deficit, the other pillar of the twin deficits on which our economic house and our futures stand. And I am very happy this has become a Presidential issue. It is being talked about in the Republican Party. It is being talked about in the Democratic Party.

I guess it just goes to show that when you run for President, probably the most important power you have is to focus attention on something important.

The trends are not encouraging. Since 1990, even though we cut our budget deficit by 23 percent and further cuts are expected in the coming years, our trade deficit has grown by 54 percent. At this rate, the trade deficit will overtake the budget deficit within the next 2 years, and, in fact, it already has.

The same logic that is used to support cutting the budget deficit could be equally applied to the argument for cutting this trade deficit. Any borrower or buyer of a foreign good knows that debt has a price. The U.S. trade deficit technically represents a liability on our national balance sheet, a loan from a foreign seller or creditor that must be financed.

As noted economist Wynne Godley has stated, the main causes for concern are the financial constraints that occur when countries become heavily indebted and the loss of national income that results from rising interest payments.

In the past, even though you may go and buy a car and it may come from another country, you purchase it with your credit card, when you make those interest payments, those go to the foreign manufacturer. This is what I talk about when I say monetizing that debt.

In the past, increased flows of foreign investments into our country as well as their purchases of our securities, our Treasury bills, were necessary to pay for our trade deficit. Now the willingness and capability of these foreign creditors, especially Japan, to continue these investments and purchases is on the wane. As foreign direct investment and purchases of our securities decrease, the United States will still need to attract foreign capital to pay for this deficit.

If the trade deficit remains at the same level, by the year 2010 we will be paying the equivalent of 2.5 percent of the entire amount of goods and services produced in this country and interest payments and capital outflows to foreign countries.

Now, the 2.5 might not sound like a lot, but it represents the amount by which this economy is growing. It is