

despite the fact that the Agency believed that such strict standards are inappropriate.

This legislation would restore the EPA's original regulatory determination allowing these materials to be safely treated and disposed of in permitted treatment units and injection wells.

Due to the court decision, the EPA will be forced to impose these needless and expensive requirements if Congress does not act very soon. I am glad that we are able to act on this legislation today and I hope that the bill will move quickly in the other body.

Mr. BLILEY. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. YOUNG of Florida). All time has expired.

The question is on the motion offered by the gentleman from Virginia [Mr. BLILEY] that the House suspend the rules and pass the bill, H.R. 2036, as amended.

The question was taken.

Mr. MARKEY. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 5, rule 1, and the Chair's prior announcement, further proceedings on this motion will be postponed.

The point of no quorum is considered withdrawn.

GENERAL LEAVE

Mr. BLILEY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 2036, the bill just considered.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Virginia?

There was no objection.

SPECIAL ORDERS

The SPEAKER pro tempore (Mr. YOUNG of Florida). Under the Speaker's announced policy of May 12, 1995, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

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

[Mr. STEARNS 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 Tennessee [Mr. BRYANT] is recognized for 5 minutes.

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

PROTECT THE NATION'S CREDITWORTHINESS

The SPEAKER pro tempore. Under the Speaker's announced policy of May

12, 1995, the gentleman from Texas [Mr. DOGGETT] is recognized for 60 minutes as the designee of the minority leader.

Mr. DOGGETT. Mr. Speaker, we now approach a time within only a very few weeks when for the first time in over two centuries of this country, the full faith and credit of the United States of America is being placed in dire risk. The creditworthiness of this country, to an extent the creditworthiness of all of us as American citizens, is being put on the line.

Is this for some lofty purpose or for some deep political principle? No, not at all. Only to gain some momentary advantage are our Republican colleagues willing to push this Nation right to the brink of financial disaster by trying to use the adjustment of the limits of this country's creditworthiness, that everyone agrees is essential, that Republican colleagues have already voted to extend in another format in a previous occasion, in fact more than one previous occasion. But now that it is time to adjust the limit and protect the creditworthiness of every American citizen acting through their Government, they want to use that device as leverage to put into effect some of the provisions that they cannot pass and enact in this Congress through ordinary democratic means to get adjustment and get a little leverage and use a crowbar to adjust and get the political ends that they think are necessary, rather than to let the democratic process work and rather than protect the creditworthiness and full faith and credit of this country.

I read with some alarm in the news of this afternoon that only this morning at a forum the respected Chair of the House Committee on Ways and Means, the gentleman from Texas [Mr. ARCHER] says we need something to get our House Republican Members to vote for the debt ceiling that they would not otherwise vote for.

I assume from those remarks that just merely protecting the full faith and credit of the United States is not sufficient reason. The mere prospect of this country defaulting on its obligations, obligations that all of us as American citizens have undertaken, that is not enough to get them to vote to extend and adjust this ceiling.

Mr. Speaker, he added that there would be no debt ceiling bill that will not have some additional matters attached to it.

He indicated in the same speech that it was his objective to place in that debt ceiling bill the revisions in the capital gains tax that have been referred to along with other provisions in the contract on America as the crown jewel of the contract. That is basically the program in which our Republican colleagues begin a transfer of wealth in the country by reducing the taxes on those at the top of the economic ladder and by increasing the taxes on those at the bottom of the economic ladder, a strange approach but one surely designed to widen the gap that already

exists between rich and poor in this country.

Mr. Speaker, I do not know what it is about those colleagues. I have nothing against people down at the country club enjoying their tax breaks, but I hate to see them lonely down there. I hate to see many Americans only have a chance to get to the country club if they are there to sweep the floor or mow the lawn.

Why not assure every citizen an opportunity to share in the American economic dream instead of providing all of the tax benefits to those at the top and raising taxes on those at the bottom? But that is the logic of the Republican contract on America, a contract provision that they cannot get approved through ordinary democratic means. So apparently they are willing to risk a default on the obligations of the United States of America for the first time in its history just in order to force this adjustment in the tax rate and accomplish the crown jewel, as they refer to it, in the contract on America.

I think that would be a very serious mistake, to get right up to the brink of disaster without adjusting the obligations to protect our creditworthiness.

The other aspect of this work is what we see here this afternoon, and that is a House working not on full throttle but barely turning on the ignition. This is a House that in recent months, every time it has approached a crisis, whether a manufactured crisis by the Speaker such as the "Cry Baby" shutdown or the Christmas Eve shutdown that we had of Government.

Mr. Speaker, every time they approach the crisis in America, the solution is to treat work in this Congress as if it were not only a four-letter word but a dirty four-letter word. Instead, the word that has become honored in this Congress is another four letter word, the word "quit." Every time we approach a crisis, whether it is a shutdown or now the possibility of governmental default on our obligations, the solution is to condemn work. The idea that we would stay here like Americans are working across this country today and really work and labor to solve the problems that we face in a bipartisan basis, rather, the approach is to quit.

So the approach this week is to work just a little bit and then quit on Thursday afternoon, deferring apparently until February 26, just up and quit during that time and wait until approximately 5 or 6 days before we enter complete default so that they can at the last minute, in true brinkmanship fashion come forward with a debt limit bill that contains things like the capital gains tax cut for those at the top of the economic ladder, perhaps whatever other approach might be necessary in order to bring together not this House, but just the Republican Members of this House to support an adjustment they have already voted for that is essential to protecting the economic security of this country.

That kind of brinkmanship, rather than bipartisanship, is what has brought this House to the state that it is in today and produced the risks that this Nation faces of fiscal disaster.

What does the possibility of a default really mean to ordinary American citizens? Why, they are talking about it on Wall Street. The political commentators discuss it. But what does it really mean to the ordinary American family that is just out there trying to hear a little through all the static that they hear about what is going on in Washington about who is ahead of whom and who is doing what to whom and who is complaining about this, what does it mean?

Mr. Speaker, it has far-reaching implications for every American citizen who has a variable rate mortgage; for every American who has a balance on their credit card; for every American citizen who has a car loan or the possibility of a car loan in the future. They have a stake in what is happening here in Washington. Indeed any American citizen who ever plans to borrow money in the future has a stake in what is happening, because the effect of the United States defaulting on interest rates in this country could be very significant indeed.

What about those who are in such good shape that they are going to benefit from these tax breaks that are being proposed and are not borrowing money? Well, yes, they, to the extent they pay any taxes, have a stake in this whole issue of governmental default. If this occurs, it will be no different than the neighbor or the relative that each of us knows who abused their credit rating; who ran up big bills on their charge cards and did not pay them, who perhaps did not pay them because they lost a job or they went through domestic problems, and they did not get those bills paid. Now there is a big black mark in someone's computer against that individual.

Well, the same thing can and has happened to nations in this world. Ours has never been one of them. We have stood by our obligations in the past 220-plus years that this Nation has existed. But once we permit a default to occur and have that on our Nation's credit rating, every single one of us who pays taxes in this country will be paying more taxes to cover the higher borrowing costs that this Nation will incur if we end up with a governmental default.

So, Mr. Speaker, we have very high stakes indeed. Yet, instead of dealing with this question of default, Members of this House plan to head back home and leave the matters to work out however they might. They plan to wait until just a very few days in the last week of February before default will actually occur to do anything about it and hope that perhaps in the dead of night they can force over on to the President's desk some bill with a Christmas tree of goodies for special interests and those at the top of the

economic ladder and force him to sign that bill. A sorry state of affairs, indeed.

□ 1545

We also face, along with this question of default, the question of how the Government will handle its business with reference to the continuation of governmental operations. We have already had two governmental shutdowns, cost the American taxpayer a billion and a half dollars, a billion and a half dollars added to the national deficit, unless they plan to raise taxes or do something else to cover the cost of this waste, a billion and a half dollars that should never have been incurred. And now we have a continuation of the operations of the Government not through the rest of this fiscal year but only until March 15.

Who knows that is to occur on March 15? Indeed, that "who knows what is to occur" is really what the problem is, because it is impossible for many agencies to plan out and operate their functions of Government and deliver the services that all of us depend on in varying degree, if they cannot plan for more than a month or 6 weeks at a time.

We have had a kind of hurry-up-and-stop Government since early last fall, where the personnel at these Federal agencies, the directors at these agencies do not know whether they are going to be on the job from 1 week or 1 month to the next.

Under the decision of this House last week, that is exactly what we have now. Let me just give you one example of why that makes a significant difference to ordinary American working families who are out there trying to make ends meet and provide enough encouragement to a child in their family to get them through school, to get them through high school and get that diploma and have an opportunity to go on for some type of advanced degree, perhaps go to college, perhaps get a good technical degree, whatever the choice might be, hopefully to get them all of the education that they need and can use. What impact does this hurry-up-and-stop type of Government have on our educational system?

Well, of course, we are dealing with an educational system that is already facing severe cuts under this Republican budget, a budget made necessary and cuts in education made necessary because of the desire of the Republican leadership here in the House, the Speaker, to provide tax breaks to those at the top of the economic ladder and to give to the Defense Department not just what it asked for but \$7 billion more than it asked for this year.

With that kind of approach, education already has obstacles, already has cuts, but what it has now is not the pursuit of knowledge for American families and American young people but a lack of that knowledge, the lack of knowledge as to what will happen after March 15, what will happen for the rest of this year.

We are at that point in the college year, I remember how it affected my family, when my daughters were looking for those college notices that are coming out or being issued by colleges and universities around the country at this time of the year. They sit there and they wait, after they have spent all the effort, they have sent in the application fees. They have filled out the applications. They have gotten the reference letters from teachers and from individuals for whom they have worked or that have knowledge of their abilities. And they are waiting, hoping that that envelope will come and will say that they have been accepted to the college or the university of their choice. But now the question is not simply did I get in but will I be able to afford to go, because the effect of the hurry-up-and-stop Newt Gingrich approach to our Government this year is that the Department of Education is unable to fulfill its responsibilities to outline what kind of Federal financial assistance is going to be available for students.

Many financial assistance officers at colleges and universities across this country, I have talked, for example, with the officer at the University of Texas in my home town of Austin, with Austin Community College, which has many students that rely on Federal financial assistance. They cannot get the information they need to do their job to provide the student and the student's family the information they need to know whether that educational assistance is going to be available. Some students may well have to decide to not go on and get the education they need because they do not think the financial assistance will be there.

Those who talk about our future, who talk about relieving debt from our children in the future, as well we should do, ought to be worried about the kind of future we will have in America, if we have a future in which we deny our young people the opportunity to get the education that they want and can absorb, if they place one obstacle after another in front of young people in this country. What kind of future is this country going to have, if we do not have the educated work force to be able to compete with our economic competitors across the country and how fulfilling a life will many of these young people have, if they do not have the opportunity to get the education that they want and deserve simply because of some kind of political brinkmanship in this House and in this Congress that believes in hurry-up-and-stop Government, that refuses to provide the support for education that we need, the same kind of brinkmanship that risks default in our obligations come the end of February because someone wants to hijack and crowbar the President and load on things like the crown jewel of the contract, rather than tend to business, rather than work and address the affairs of this country?

Mr. Speaker, I see the gentlewoman from Connecticut has arrived, who has been such a leader in the effort both for support of education and to prevent our Nation from having the first default in its history.

Mr. Speaker, I yield to the gentlewoman from Connecticut [Ms. DELAURO].

Ms. DELAURO. Mr. Speaker, I want to say thank you to my colleague, the gentleman from Texas, for taking this time and for the opportunity to talk about a rather extraordinary time, I think, in our Nation's history.

First of all, I do not know that we have seen anything like what has occurred either in the shutdown of the Federal Government twice in a row and now trying to, if you will, have Government by increments here in 2- or 3-month periods at a time, which is incredible in terms of how anyone can really do business in that kind of way. I have often heard from my colleagues on the other side of the aisle that we ought to run this institution like a business. Well, any business that would stop, start, stop, start is not going to see either their goal or the mission of that business carried out or not see, quite frankly, their bottom line grow and increase and provide any kind of profit for that business.

So I do not know what the purpose, except to try to hold the President hostage, that all of this activity has and actually, in fact, the long and the short, you can hold the President hostage, the long and short of it is the President is here, the Members of this House and the Senate are here basically to do public service for the people of this country. It really ties up and holds up the business that we are about, and that is to provide services, whether that is education, and clearly education is the key and the critical opportunity for Americans. It always has been and it continues to be the way in which this country grows and prospers and remains competitive. Like my colleague from Texas, I am sure our own experiences as well as the experiences we want to provide for our own children, I could not have gone to school without student loans. Anyone who will try to curtail that opportunity for either a Pell grant or a student loan or a direct lending program to make it as easy as possible for working middle-class families today to get their children to school really does not understand what this country is all about and is out of touch with the people who have sent them here.

That is what is on the mind of the American public today, an opportunity to be able to see their young, their children compete for the future. It only reinforces what people are thinking about today, and that is that Government is getting in the way of opportunity instead of trying to foster it.

The commentary that I want to try to make here today is something that I find to be almost incredible, beyond

politics, beyond anything. I think one of my colleagues last week said that, and I will quote what this is first and then talk about it, "abdication of leadership." Anyone, anyone on any side of any aisle, Republican, Democrat, independent, et cetera, who would like to see the U.S. Government default in paying its bills and jeopardizing the credit rating of the United States clearly does not belong in a position of any kind of power. They ought to pack their bags and go home. To take the credit rating of the United States, after a proud 220-year history of paying its debts, and to turn around and say that we ought to play chicken with the country's credit rating, again, does not belong in this body as far as I am concerned.

Last month we had House Republicans shut down the Government, again, trying to blackmail the President into signing an extreme agenda. Now they truly are at it again. The crowd that did bring you the shutdown is the same crowd that wants to destroy this Nation's credit rating. Everyone in this country understands credit rating. They know that if you do not pay your bills, somewhere, somehow there is a mark by your name. And the next time you go out to purchase, the next time you go out to try to get a loan if you want to buy a car, if you want to buy an appliance, whatever you want to buy, if you need to get a loan to send your kids to school, when that comes up on the computer and it has that mark, they know that you are a bad credit risk.

What we are doing here is saying, let us turn the United States into a bad credit risk.

Let me say that 220 years is a long time and much has changed. Quite honestly, at one time we had an America that was led by Madison and Jefferson, who got to be known as our Founding Fathers of this great democracy. Quite honestly, today what we are left with are GINGRICH and DOLE, who seem intent on becoming the deadbeat dads of democracy.

What was important in this issue on the credit rating is how the effect of this credit rating and defaulting on that credit rating has to do with working middle-class families in this country. I think it is important to note and for people to know that if we default on paying our bills, what the effect of that is to working families.

Raising mortgage rates for home owners, that is what it is about, denying tax refunds to hard-working Americans. We had one of our colleagues who said that the Republicans are so committed to their blackmail strategy that they would be willing to allow the Government to default, even if it means that they will have to delay income tax refunds next year.

Now, my gosh, that is the kind of thing that people wait for every single year. It is important for working families to understand that those interest rates, which will go up, will cause an

increase in that adjustable rate mortgage. It will cause an increase in their loans that they have taken out, if it is on their cars, if it is on student loans, if it has to do with any of their credit cards. That is what will happen. Their interests rates will go sky high.

It is interesting to me that it was last week that the Moody's investor service warned that it was considering lowering the U.S. credit rating because of this threat. I think everybody in this Nation knows what junk bonds are, not worth the paper they are written on, and what has happened in that market over the last several years.

Well, the moving of this credit rating down by Moody's, they did not say exactly junk bonds but it would just be just slightly above what junk bond status is. That means for now, and often people do not understand how long that stays with you. As your own credit rating stays with you throughout your lifetime, if the United States' credit rating is lowered and if we default, that will be, for a future we cannot even imagine in terms of how the rest of the world will regard the United States in terms of paying its bills.

Mr. DOGGETT. Mr. Speaker, indeed, there is in this country for individuals a whole credit counseling profession; that is, a group of individuals trained in counseling people about their credit needs. But there is no credit counselor available for a nation as large as the United States which for the first time in its history, through various political shenanigans, would default on its obligations.

□ 1600

I know the gentlewoman referenced the action of Moody's. The reaction of one banker to Moody's comment that it would be placing this Nation on a credit watch, potentially, was the whole notion that U.S. bonds are on some kind of credit watch is wild. This is the kind of thing that happens to some companies, not to the United States. It is embarrassing, and it is embarrassing that a few people who call themselves leaders would countenance jeopardizing the full faith and credit of the greatest Nation in the world by doing this kind of thing, is it not?

Ms. DELAURO. Mr. Speaker, folks can say that those of us who are speaking here, that we are partisan in some way, and that this is not accurate, but let me just quote from this. This is a November 9, 1983 quote from the then Federal Reserve Board Chairman Paul Volcker to the then Treasury Secretary Donald Regan:

The failure of the Congress to act on the debt ceiling would in either case create great uncertainty and confusion in banking and money markets that count on timely payment, and in individual cases could result in hardship. In addition to the broader implications for confidence in the government's credit, a failure to increase the debt limit would not only create havoc in the payment system because of the necessary delays that I have outlined, but it would also undermine confidence at home and abroad in the government's ability to manage its affairs.

A November 11, 1983 letter from the then Attorney General William French Smith to the then Republican Senate majority leader Howard Baker:

It is extremely doubtful that any action to stop issuing checks or determining payment of benefits conferred by law would, in these circumstances, be effective to ameliorate, much less solve, the extraordinary crisis that would be presented should the Congress not raise the debt ceiling. No responsible government should place itself in a situation in which it would default on its obligations. I therefore urge in the strongest possible way that the Congress act to spare our citizens from the hardship, the flood of litigation, and the unprecedented constitutional crisis that would be threatened by the inability of the United States to meet its financial obligations.

Mr. Speaker, people who do not understand the import of this, I will repeat, do not belong in a position of responsibility or a position of power, and certainly not in a position of leading the United States Congress.

Mr. DOGGETT. Of course, Mr. Speaker, the gentlewoman referred to partisanship. There is nothing partisan about the fact that six or seven prior Secretaries of the U.S. Treasury, Republicans and Democrats, have basically said, "Don't do this. This is too important to play political games. Do what is right for the future of this country," a concern that I know is shared by my colleague, the gentleman from Hawaii.

Mr. Speaker, I yield to the gentleman from Hawaii.

Mr. ABERCROMBIE. Mr. Speaker, I appreciate the gentleman for yielding on this point, because I think he has been not only eloquent in making the presentation day after day, not only has taken a leadership position on the question of the debt, but he has helped to make a point very clear.

I would like to reiterate it at this juncture by way of asking a rhetorical question of the gentleman from Texas, precisely because I think he has made the case on the face of it for not getting into a situation in which we attach other elements, attach other items to the debt limit bill.

Would the gentleman agree it is fair to say that he certainly has tried to make the case that this debt limit resolution should be dealt with in and of itself as a consequence of the necessity of dealing forthrightly with our credit standing?

Mr. DOGGETT. Unequivocally, and then let these credit issues, many of which are important, some on which you and I agree with our Republican colleagues on and some we disagree on, let us get those disputes resolved in the appropriate manner, rather than risk the creditworthiness of every citizen of this country.

Mr. ABERCROMBIE. Would the gentleman agree, Mr. Speaker, if he would be kind enough to yield a bit further to me, would he agree that when there is an attempt to deal with balancing the Federal budget and attaching that or some element of that process to the

debt limit process, that we are not only confusing the issues, but in fact, we are retarding the process?

Specifically what I mean here is that the gentleman from Georgia [Mr. GINGRICH] has stated that the capacity to balance the Federal budget has failed for this year, and therefore, he wants to make what he terms a downpayment on this balanced budget, utilizing, utilizing the debt resolution as the vehicle for this.

My contention would be, and I would be interested in the gentleman's reflection and observation on it, quite the opposite is the case. The President, and the gentleman and the gentlewoman from Connecticut [Ms. DELAURO] have been on this floor with me many times in this special order process, and I think we would agree, and I think the RECORD would reflect, that over and over and over again at that podium and at that podium on the other side of the aisle the mantra was enunciated: "Give us a balanced budget as scored by the Congressional Budget Office in 7 years, to be enacted in the year 2002, and that's the end of it for us. That is all we want the President to do. That's all we want the Democratic Party to do, give us a balanced budget in 7 years as certified by the Congressional Budget Office."

Now, my understanding is, and I think I can read as well as, certainly, the Speaker of the House can, I think my academic credentials are in at least as much order as his, the President did precisely that. He presented a 7-year balanced budget as certified by the Congressional Budget Office. The problem was the Speaker did not like the numbers or how it was achieved, so he moved the goalposts.

Mr. DOGGETT. The problem was, as the gentleman will remember, that more than anything else, he did not like the fact that the President of the United States absolutely refused to join him in his determination to let Medicare wither on the vine. And when the President said, "No, I do not want Medicare to wither on the vine," as the Speaker had committed, as Senator DOLE, who said he was so proud to have voted against Medicare when it was created in 1965, then they started talking about entitlements, and what they really meant was they were entitled to a crown jewel of tax breaks for those at the top of the economic ladder. They had to savage Medicare in order to do it. And if they could not get that, they really kind of lost their interest in a balanced budget.

Mr. ABERCROMBIE. So they really did not have the balanced budget in mind as much as they had the destruction of these programs, the reduction of these programs, at the very least, which is what they had in mind. They were upset, the Speaker was upset because the President managed to do as he was asked by the Republican Party and still balance the budget in 7 years with the Congressional Budget Office certification, and save, in the process,

the programs for environment, education, Medicare, and Medicaid, that he said would be his bottom line. He managed to do that.

Now, the fact that the Speaker is upset that the President actually accommodated him on what was requested, he is attempting to recoup by attaching his desires not with respect to a balanced budget, but some new prospect for a balanced budget that remains beyond me in terms of how he wants to accomplish it, by attaching it to the debt resolution.

Ms. DELAURO. Let me just go back a step with the gentleman, because he has made the point very, very well. I think what we have found in this process with the rhetoric of a balanced budget, that that in fact was what it was all about. It was not a balanced budget, but as you have pointed out and our colleague, the gentleman from Texas, has pointed out, it was the crown jewel. It is the tax break, in addition to which the President laid down his 7-year balanced budget under the economic assumptions that the Republicans called for, and he even included a modest tax break, for working families.

That is not what the issue is, the issue is how you get to the tax break for the wealthiest Americans, so it is not a balanced budget, it is that tax break that was at stake, and in order to pay for that tax break, where do you go? You turn Medicare into a piggybank, you turn Medicaid into a piggybank, you decimate education, and you look at the environment.

Now, having moved the goalpost, as you said, what they have tried to do is politically to come around the corner, because they have now backed off a 7-year balanced budget CBO scoring, because the President met that, so they cannot get out of that box now, and what they are trying desperately to do is to figure out a political way that they can try to maneuver. They want to talk about now muddying the water on the credit rating of the United States by putting this half-baked, if you will, notion and trying to muddy up the debt limit with this, once again to try to do something piecemeal that makes no sense at all in the way of holding up either the Government, or holding up the appropriations process in order to deal with the budget. You do not have to do that. You can have your differences on the budget and have Government move forward. Now they truly are, again, playing political chicken with the credit rating of the United States with this half-baked idea.

Mr. ABERCROMBIE. On that point, will the gentleman yield one last time to me?

Mr. DOGGETT. Certainly.

Mr. ABERCROMBIE. I would like to ask him to comment and make such observations as he will.

Is it not then the case, keeping in mind what the gentlewoman from Connecticut just outlined, that fundamentally what they are trying to do with

the debt limit hike here is attach their tax cut for the wealthy and tax credits with respect to child care, if that is what they have in mind, which does not address either the short-term or the long-term needs with respect to child care, and if anything, is just the down payment on more indebtedness?

So if we are to deal with the debt limit hike in and of itself, that is one thing, but if we are to deal with these other issues and attach it to it, is it not the gentleman's position, as it certainly is mine, that any attempt to attach a phony tax credit bill or some kind of tax giveaway is inimical to solving the debt limit problem, and in fact, will work against the best interests of the United States?

Mr. DOGGETT. Absolutely. And I appreciate very much the gentleman's insight on this issue this afternoon. This is not a time that the American people are demanding more tax breaks and loopholes in our Tax Code. They are demanding equity. They would like for us to move forward.

The President of the United States came here to this very body last week. He was conciliatory. He asked for a bipartisan effort. He recognized that neither party has a monopoly on wisdom, and asked us to work together to solve the problems of this country. But the first thing he indicated was in doing that, let us not have any more of these silly crybaby shutdowns of the Government. Let us not threaten the full faith and credit of this country. And the reaction, as the gentleman from Hawaii has pointed out, of the Speaker of the House is nothing short of bizarre.

At a time when the President comes and says, "Let us work together," and everyone smiles and claps and says, "Yes, let us do it," and the President says "Yes, I will agree to a 7-year balanced budget; we will even let your people calculate the numbers, using your numbers to get the 7 years," and as soon as he does that they begin to back away from the whole notion of a balanced budget and saying, "We want not a balanced budget; what we have in mind, instead of bringing the deficit down, is to have a downpayment."

What kind of a downpayment is it that they propose? A key element of this downpayment is not bringing the budget deficit down, but increasing it by having an election year, or election eve, actually, tax break announced. I know that is troubling to the gentleman from Connecticut as well.

Ms. DELAURO. It is, and I would just say, Mr. Speaker, it is very, very interesting, that to add this piece to the debt limit, because the fact of the matter is that if we default on an adjustable rate mortgage, that could go up around \$1,200 to a family. We are talking about \$125, as an election eve tax break for people, and it is mindless when you think about it in terms of a \$1,200 potential increase on your mortgage payment if this country goes into default. So that it is one more of a political posturing once again to try to

blackmail the President, to blackmail the Congress.

I concur with my colleague, that the President was here last week and talked about a spirit of coming together, of looking at ways in which we could work together on some of these issues for the good of the country. We have the continual mantra, as our colleague, the gentleman from Hawaii, said, that says, "No, we do not want to do that."

What is also interesting to me is it is a very explicit strategy, this is not being hidden or covered up, where there are a number of Members on the other side who are just saying, "Yes, what we want to do is to use this as leverage, to use it as blackmail, to use it to get the President to move." To move on what are we talking about now, because the President in fact laid down a 7-year balanced budget certified by the Congressional Budget Office. So in fact, the debate has ended. It is not the numbers. It does come down to what my colleague was talking about earlier, the values of this Nation, the priorities; what are the things that we do hold dear, what are the areas in which we want to build on?

That has to do with a dignified retirement for people who have worked hard all of their lives, played by the rules, and they are deserving. They have paid a price. They have paid all these years. What about education, allowing people to be able to get the skills training they need to go to college, to get their kids to college, to be able to know that if they do have to leave a job, they can get the kinds of skill training that is important for them to succeed to grow the economy; to make sure that people have wage increases and a raise at the end of that year.

Those are the issues and the things that people are concerned about. Government today is turning its back on people and not understanding that those are the directions that we ought to be going in, and not playing these silly games that people are trying to play to shut down the Government, to have the United States default on its credit limit.

□ 1615

The public is deeply concerned about their future and what it is all about. Working men and women are frightened to death that they are not going to be able to give their kids, or the kids are not going to have the same opportunities that they had. That is what we need to be talking about today.

Mr. DOGGETT. Surely in a Nation as great as these United States, we ought to be able to achieve the objectives that the gentlewoman has so eloquently described to protect the retirement security and the health care security of those who have served our country and been our strong citizens and to provide opportunity to our younger citizens so that they might have an even better tomorrow. That is

what is being dashed in this budget debate in order to give more tax breaks and loopholes to those at the top of the economic ladder; it is to sacrifice the great American middle class, and those struggling to get into it, that these budget priorities are providing.

Mr. Speaker, the gentlewoman referred a few months ago to this whole question of leadership and the fact that the leaders ought to get out of the way of, really, the will of this body. I know the gentlewoman is acquainted with a number of Republican Members of this body who would like to be responsible. In fact, I think if tomorrow morning, when we come in here, we had a provision to make the adjustment in the debt limit in order to assure the full faith and credit of this country, and we did not have Speaker GINGRICH twisting arms and the whip whipping them over there and threatening not to show up at fundraisers and doing all of the other silly things that have occurred over the last few months, there are Republican Members of this body who would join with a near-unanimous Democratic caucus, and tomorrow morning, we would not risk the full faith and credit of this country; we would protect it with a bipartisan vote.

But we cannot seem to get the leaders out of the way. The leaders continue to block and obstruct and pressure and cajole their caucus to avoid dealing with this problem until we get right up to the cliff and are almost ready to be pushed over by this kind of kamikaze mentality, that we can risk anything in order to accomplish political objectives.

Ms. DELAURO. Mr. Speaker, I went over to the veterans hospital in my community to say thank you to the people who worked there during the shutdown, at the outset not knowing whether or not they are going to get paid. A young woman there was very eloquent. She said, this is not a game.

There are some people and the leadership in this House and some who are an extreme, self-styled, revolutionary band who view this as a game. She said, this is not a game. People's lives are at stake. People's livelihoods are at stake. She said, please carry that message back. She summed it up.

The public is very aware of what is at stake. It is not a zero-sum game. If you do not like things, you just do not pick up the ball and go home. That is not what this is about. That is not what we are sent here to do.

We have an obligation to lead and to negotiate and to make compromises sometimes and talk together so you further the agenda of the American people. I said at the outset, in my view, I think we do have an abdication of leadership here at the moment. I was reading in the newspapers over the weekend that I think a number of the Republican freshmen had a retreat and there were some ideologues who went to address them and who said to them, do not compromise. Do not back down. Continue to fight.

No balanced budget, no dealing with the credit rating of the United States. Hold the President hostage. Keep doing this.

I am hopeful that these folks were not listened to, that we can in the next several weeks, though we are not going to be in session, which is unbelievable, that the Republican majority would send Members home when it is not clear what is going to happen, dealing with the credit rating of the United States in the short term here.

I was hoping that people would come back with a kind of a zeal and an effort to try to see if we can continue the dialog and the conversation and bridge the gap and move forward. I think the gentleman would agree that that is what we are sent here to try to do.

Mr. DOGGETT. Sometimes you get the impression that it is almost un-American to work toward common ground, to try to resolve differences, to have some give and take, to realize that there is no party that has a monopoly on truth. There are insights we both have to offer, and that we could work together surely to protect the full faith and credit of the United States.

Surely, as is the case with your veterans, workers there in Connecticut, I had the same experience in Austin, TX. Some of our Veterans' Administration employees were there working without pay; others, denied the opportunity to work, were actually in the process back in December of developing a food bank, not for people outside of the Veterans' Administration, but just so there would be food at Christmastime and before Christmastime for those who serve the men and women who risk all in order to protect this country.

The whole notion that we could be here even today debating whether or not we would risk the full faith and credit of the United States about whether or not people that serve our veterans, whether it is in Connecticut or in Texas or anywhere else, might be facing another situation where they are worried about having a food bank instead of serving our veterans, would be, you know, it would—it just sounded like another crackpot idea. But now crackpotism seems to be in up here.

Ms. DELAURO. It is in vogue up here. It is very simple to take a look at this debt limit. We need to just say to people that to substitute credit rating, debt limit, debt ceiling, just put that out of your mind or understand it as credit rating. All that is being asked for here is, please, send the President a clean bill with no whistles and bells on it or anything else, so that we can really stay with the full faith and credit, maintain that full faith and credit of the United States, maintain that to the rest of the world, to the bond markets here, to the citizens, the working, middle-class families every day who do not want to see their mortgage rates or their car payments or their credit card bills go up. That is not what they want.

When the public sometimes observes the process here, I know I get and I am

sure the gentleman gets in his district, people say, well, why do you keep attaching this to a bill or that to a bill? Why can you not just say or do what you are going to do?

This is exactly what this situation is about. This is to try to turn this borrowing authority bill into a Christmas tree, to put all kinds of things on it for whatever political motivations are out there, which we have talked about. But the argument is simple; I know that the gentleman shares this sentiment with me.

I really plead with my colleagues on the other side of the aisle, and there are some who are there already, to say, make this a clean piece of legislation, do not dress it up, dress it down, put all kinds of things on it that ultimately turn it into something else and put in jeopardy the credit rating of the United States. It is a very simple argument, as I think the gentleman would agree. It is an easy one to understand, I think, by the public, and they are going to understand it.

Mr. DOGGETT. Well, I think they are. I know that in my hometown of Austin, TX, the newspaper editorialized just within the last week under the title, "House Republicans Get Burned." They said,

"Republicans in the U.S. House of Representatives, like hardheaded children, had to learn the hard way this week that there are serious consequences for serious misbehavior. They have been playing with fire for months now, threatening to allow the Nation to go into default in order to accomplish political objections.

This week they danced too close to the flames and got burned by refusing to compromise with President Clinton on a temporary extension of the country's debt limit. The House Republicans placed the Credit of the entire country in jeopardy.

"It is foolish," this newspaper says,

In the extreme, for a small group of representatives with only a year in office to threaten financial default as a political strategy. That gambit had "loser" written all over it since last fall, but new Members, so blinded by narrow ideology, just could not see it.

It seems to me that comment from deep in the heart of Texas is exactly the kind of viewpoint that you are hearing from your neighbors up in New England.

Ms. DELAURO. Just to say, it is Texas, it is Connecticut, this is an editorial from the Hartford Courant from the end of last week:

There they go again. Congressional leaders have a penchant for irresponsible comments about the ongoing budget crisis. Recently House Speaker Newt Gingrich's remarks that there probably would not be a budget agreement until after the November election caused the stock market to plunge by almost 100 points.

Now House majority leader Dick Armye is demanding, "substantial budget concessions from President Clinton if the House is to raise the Federal debt ceiling so that the government can pay its creditors."

It goes on, for example, the comment here is that

The stakes are high. If the government defaults on some of its bonds, investors, includ-

ing both Americans and foreigners, will demand much higher interest rates to compensate for increased risk. Such an event could trigger runaway inflation. All investors' holdings would lose value, which would mean financial devastation from Wall Street to Main Street. If you keep it up, Mr. Armye, everyone will get burned. You are playing with fire.

I mean in Texas, in Connecticut; I have to believe that this kind of editorial is being written all across this Nation.

I have been talking to mayors and first selectmen and women in my community. I am sure the gentleman is doing the same. Towns, cities issue bonds, school bonds, all kinds of bonds, municipal bonds. They are worried.

I would just ask the gentleman about his localities, if they are concerned about this default and what it means in terms of what our States and cities are going to face with this.

Mr. DOGGETT. Well, certainly they are concerned about the impact, and particularly as responsible officials, they would be run out of town with the accountants defaulting on the local obligations of the school district or the city or the county hospital or the like. The very notion that just because the U.S. Government is bigger and the egos of some of the people involved in it are bigger still, that we could countenance the default on our obligations, it mystifies most of the people that I visit with.

The Hartford editorial to which you referred seems to me to imply something else that is very significant, that while we have until perhaps March 1, the estimated time of actual default, that given all of the world pressures, the way people in Japan that hold our debt or in some other part of the world get skittish about a rumor they hear, we do not know from one day to the next what the consequence of this political irresponsibility might be, but we do know it is not going to be good.

Ms. DELAURO. Just that point again which I made earlier, and I think my colleague would agree, we have heard over and over and over in this body that we ought to run the U.S. Government as a business; and that was an argument for balancing the budget that everybody does this, we have to do it, we have to put it on a business footing.

How can a business, any business, make good business decisions, one, as I said, if you are opening and closing or opening some directions or initiatives in your business over a 6-week period or over an 8-week period, and then you shut it down. Who has confidence in any business that does not know what direction it is going to go in, whether or not it is going to shut down; or the long and the short of it, whether or not it is every going to pay the financial obligations that it incurs? What kind of a business is that? You would be out of business in a second. Nor would you give any credit to that business.

We have small businesses going to get capital every single day. They try to get loans from banks. Can you imagine? Can you imagine what that means

if you have a record that shows you stop, you start, you let some people go home, you do not know where you want to go in the future, that you not pay your bills?

□ 1630

My God. The bank will say, "What kind of a risk is that? We're not going to deal with this individual."

Mr. DOGGETT. And how truly ironic that this is happening at a time when Vice President GORE has done such a wonderful job with the reinventing Government initiative, when this administration has actually brought down the size of the Federal work force, when we have some really creative efforts underway to try to ensure that the American taxpayer gets a full dollar's worth from Government, that Government works more efficiently, that we search out those departments that are not doing their job and change things there. Instead of working to see that our Government that is essential works better, we end up with this hurry up and stop kind of government that cannot help but destroy employee morale, make for greater inefficiency.

I am sure that your office, like mine, is frequently involved with working with citizens that have a problem on a Social Security check or a veteran's benefit or a problem with some other Federal agency where we are trying to assist the citizen in working with their Government, and it is difficult to get timely responses for citizens from agencies that are closed one day and starting up the next and not knowing whether they are going to be there the following month.

Ms. DELAURO. That is precisely it, because people are almost—I find this, I know you do—losing confidence in what Government is about. That is the tragedy of all of this, when you can have a conversation about a role of Government and what role that it does play, but every single day that these kinds of things occur here, there is less and less confidence in what the Government is able to do, and in terms of trying to assist people to do what they want to do, not to do it for them. That is not what it is about, but to assist people, whether it is, as I said, in retirement or education.

One of the other pieces of this, which I do not know if it was mentioned in this discussion, is that come March 1 there are billions of dollars in Social Security payments that are supposed to go out, veterans' benefits, including the payments to our young men and women who are serving in Bosnia. If the Government defaults, as the current strategy is, none of those payments will go out.

Mr. DOGGETT. The gentlewoman will remember that in December we got within hours of a delay or stoppage in benefits for our veterans, and only because the gentlewoman and others of us took to the floor to emphasize the disaster that would occur if this shut-down continued were we able to get

legislation enacted within less than a day of the time that, had it not been enacted, those benefits would not have been there when the people needed them.

Ms. DELAURO. I would just like to thank my colleague for taking this time to have us have a conversation and discussion. I think once again it comes down to why people do send us here, why they put their faith and their trust in all of us. They give us a tremendous amount of responsibility and of power and of leeway to work on their behalf.

I think that it is this kind of abdication of leadership by the Republican majority in this House and the Gingrich leadership that makes people feel that why should they bother, why should they participate in Government, why should they trust a Government that will be willing to put them in economic difficulty, jeopardize them and their families. That is not what this is all about. But what the Gingrich leadership in this House wants to do is precisely that, is to put the United States in jeopardy as Nation but, more importantly, to put the people of this country and their families in economic harm.

Mr. DOGGETT. Very well put. I thank the gentlewoman for participating. Let us address the question of this Nation's creditworthiness this week and not jeopardize it further.

ABERCROMBIE APPEARS ON SPEAKER'S LIST

The SPEAKER pro tempore (Mr. YOUNG of Florida). Under a previous order of the House, the gentleman from Hawaii [Mr. ABERCROMBIE] is recognized for 60 minutes.

Mr. ABERCROMBIE. Mr. Speaker, I come here today in a rather interesting position, having recently been the recipient of what might be regarded, and I do regard it as a compliment.

You may recall that in years past there was a so-called enemies list that President Nixon ostensibly had, the Nixon enemies list, and people after awhile were quite pleased to have been on it, and those who were not on it were a little bit disappointed. Well, I take it similarly as a compliment to be on Mr. GINGRICH's target list.

Mr. Speaker, I notice that one of our colleagues has come to the floor. I take it that he is maybe making an inquiry whether he might have been able to take some of the time from one of the previous speakers from the Republican side.

Have I guessed correctly on that?

Mr. SHAYS. If the gentleman would yield.

Mr. ABERCROMBIE. Yes, I will.

Mr. SHAYS. I would love to have some time. You have an hour, we have an hour afterwards. Just curious how long you might be going.

Mr. ABERCROMBIE. I just started because you folks missed your time.

Mr. SHAYS. You can have it.

Mr. ABERCROMBIE. But I tell you what. No, I understand that running-down-the-aisle situation.

Mr. Speaker, if it is all right with you, I would cede a half-hour of time right now to my good friend.

Mr. SHAYS. I would be happy to come back in a half-hour, if the gentleman would like to speak, and I will come back in a half-hour.

Mr. ABERCROMBIE. All right.

Mr. SHAYS. Thank you very much.

Mr. ABERCROMBIE. Of the 60 minutes, I would like to cede 30 minutes to my good friends.

The SPEAKER pro tempore. The gentleman from Hawaii is recognized for 30 minutes minus the 2 that he has already used.

Mr. ABERCROMBIE. Thank you very much, Mr. Speaker.

I think that was a good example, Mr. Speaker, of the fact that we do have comity on this floor. Some of our colleagues might think we are spelling that "comedy" rather than "comity" but I think that you and I both are committed to this institution.

I have been the beneficiary of your wisdom, Mr. Speaker, and your leadership in this House, and I would hope that I could make a similar contribution in whatever role I find myself on this floor or in any committee, in any post. I think we both view this as a privilege that has been given to us, an honor bestowed by the voters in our districts. But as I indicated, nonetheless, this is an institution in which the politics of this country are played out in a setting which I think is most appropriate for coming to those decisions.

In the process of engaging in political debate, inevitably sides are taken. I think perhaps that is one of the reasons why for some individuals they fail to understand that, the proposition, well, why can they not all get along? Why is there what is called bickering?

I would hope, Mr. Speaker, you and I have never been in a position of bickering with one another. I think we have probably had a division of thought and philosophy and possibly policy at one time or another, and other times we were not only able to agree but to work in concert with one another toward a common goal, seeking to achieve it. Nonetheless, there are different political philosophies that are put forward by individuals who put themselves up for public office, and people make a decision on those philosophies.

So as a result, we often find ourselves in opposition to one another, not necessarily personally, Mr. Speaker, but in terms of political parties and policies that might or might not be pursued.

I say all of this by way of preliminary remarks because, as I indicated before my friend from Connecticut came to the floor, there was this list that was put together. I suppose it had a bit of drama attached to it because of the press, journalists categorizing it a certain way, but it was called the enemies list and it was associated with