

have left and I have some things that I would like to say. Hopefully, at the end, I will have something that will be important to other people, too.

But, I can't help it. Now I'm fighting cancer, everybody knows that. People ask me all the time about how you go through your life and how's your day, and nothing is changed for me. As Dick said, I'm a very emotional and passionate man. I can't help it. That's being the son of Rocco and Angelina Valvano. It comes with the territory. We hug, we kiss, we love.

When people say to me how do you get through life or each day, it's the same thing. To me, there are three things we all should do every day. We should do this every day of our lives. Number one is laugh. You should laugh every day. Number two is think. You should spend some time in thought. Number three is, you should have your emotions moved to tears, could be happiness or joy. But think about it. If you laugh, you think and you cry, that's a full day. That's a heck of a day. You do that seven days a week, you're going to have something special.

I rode on the plane up today with Mike Krzyzewski, my good friend and a wonderful coach. People don't realize he's 10 times a better person than he is a coach, and we know he's a great coach. He's meant a lot to me in these last 5 or 6 months with my battle. But when I look at Mike, I think, we compete against each other as players. I coached against him for 15 years, and I always have to think about what's important in life to me are these three things. Where you started, where you are and where you're going to be. Those are the three things that I try to do every day. When I think about getting up and giving a speech, I can't help it. I have to remember the first speech I ever gave.

I was coaching at Rutgers University, that was my first job, oh, that's wonderful [reaction to applause], and I was the freshmen coach. That's when freshmen played on freshmen teams, and I was so fired up about my first job. I see Lou Holtz here. Coach Holtz, who doesn't like the very first job you had? The very first time you stood in the lockerroom to give a pep talk. That's a special place, the lockerroom, for a coach to give a talk.

So my idol as a coach was Vince Lombardi, and I read this book called "Commitment to Excellence" by Vince Lombardi. And in the book, Lombardi talked about the first time he spoke before his Green Bay Packers team in the lockerroom, and they were perennial losers. I'm reading this and Lombardi said he was thinking should it be a long talk, a short talk? But he wanted to be emotional, so it would be brief. So here's what I did. Normally you get in the lockerroom, I don't know, 25 minutes, a half hour before the team takes the field, you do your little X and O's, and then you give the great Knute Rockne talk.

We all do. Speech No. 84. You pull them right out, you get ready. You get your squad ready. Well, this is the first one I ever gave and I read this thing, Lombardi, what he said was he didn't go in, he waited. His team was wondering where is he? Where is this great coach? He's not there. Ten minutes he's still not there. Three minutes before they could take the field Lombardi comes in, bangs the door open, and I think you all remember what great presence he had, great presence. He walked in and he walked back and forth, like this, just walked, staring at the players. He said, "All eyes on me."

I'm reading this in this book. I'm getting this picture of Lombardi before his first game and he said, "Gentlemen, we will be successful this year, if you can focus on three things, and three things only. Your

family, your religion and the Green Bay Packers." They knocked the walls down and the rest was history. I said, that's beautiful. I'm going to do that. Your family, your religion and Rutgers basketball. That's it. I had it. Listen, I'm 21 years old. The kids I'm coaching are 19, and I'm going to be the greatest coach in the world, the next Lombardi.

I'm practicing outside of the lockerroom and the managers tell me you got to go in. Not yet, not yet, family, religion, Rutgers basketball. All eyes on me. I got it, I got it. Then finally he said, 3 minutes, I said fine. True story. I go to knock the doors open just like Lombardi. Boom! They don't open. I almost broke my arm. Now I was down, the players were looking. Help the coach out, help me out. Now I did like Lombardi, I walked back and forth, and I was going like that with my arm getting the feeling back in. Finally I said, "Gentlemen, all eyes on me." These kids wanted to play, they're 19. "Let's go," I said. "Gentlemen, we'll be successful this year if you can focus on three things, and three things only. Your family, your religion and the Green Bay Packers. I told them. I did that. I remember that. I remember where I came from.

It's so important to know where you are. I know where I am right now. How do you go from where you are to where you want to be? I think you have to have an enthusiasm for life. You have to have a dream, a goal. You have to be willing to work for it.

I talked about my family, my family's so important. People think I have courage. The courage in my family are my wife Pam, my three daughters, here, Nicole, Jamie, LeeAnn, my mom, who's right here, too. That screen is flashing up there "30 seconds" like I care about that screen right now, huh? I got tumors all over my body. I'm worried about some guy in the back going 30 seconds? You got a lot, hey va fa napoli, buddy. You got a lot.

I just got one last thing, I urge all of you, all of you, to enjoy your life, the precious moments you have. To spend each day with some laughter and some thought, to get your emotions going. To be enthusiastic every day and Ralph Waldo Emerson said, "Nothing great could be accomplished without enthusiasm," to keep your dreams alive in spite of problems whatever you have. The ability to be able to work hard for your dreams to come true, to become a reality.

Now I look at where I am now and I know what I want to do. What I would like to be able to do is spend whatever time I have left and to give, and maybe, some, some hope to others. Arthur Ashe Foundation is a wonderful thing, and AIDS, the amount of money pouring in for AIDS is not enough, but is significant. But if I told you it's 10 times the amount that goes in for cancer research. I also told you that 500,000 people will die this year of cancer. I also tell you that one in every four will be afflicted with this disease, and yet somehow, we seem to have put it in a little bit of the background. I want to bring it back on the front table.

We need your help. I need your help. We need money for research. It may not save my life. I may save my children's lives. It may save someone you love, and ESPN has been so kind to support me in this endeavor and allow me to announce tonight, that with ESPN's support, which means what? Their money and their dollars and their helping me, we are starting the Jimmy V Foundation for cancer research. And its motto is, "Don't give up, don't ever give up." That's what I'm going to do every minute that I have left.

I will thank God for the day and the moment I have. If you see me, smile and give me a hug. That's important to me, too. But

try if you can to support, whether it's AIDS or the cancer foundation, so that someone else might survive, might prosper and might actually be cured of this dreaded disease.

I can't thank ESPN enough for allowing this to happen. I'm going to work as hard as I can for cancer research and hopefully, maybe, we'll have some cures and some breakthroughs. I'd like to think, I'm going to fight my brains out to be back here again next year for the Arthur Ashe recipient. I want to give it next year!

I know I gotta go, I gotta go, and I got one last thing and I've said it before and I want to say it again. Cancer can take away all my physical abilities. It cannot touch my mind, it cannot touch my heart and it cannot touch my soul. And those three things are going to carry on forever.

I thank you and God bless you all.●

EVERY MAN A PETER LYNCH

● Mr. SIMON. Mr. President, one of the more informative journals that I read is one called Grant's Interest Rate Observer. It contains information that I find in no other journal.

James Grant, the publisher and editor, also makes observations about a variety of things, and recently he had comments on the suggestion that part of the Social Security fund be invested in the stock market.

Before people start chasing this rain-bow, it would be good to read his thoughtful observations which I ask to be printed in full in the RECORD.

The article follows.

[From Grant's Interest Rate Observer, Mar. 1, 1996]

EVERY MAN A PETER LYNCH

In the Nixon years, it was said triumphantly that only a Republican could have opened China. Perhaps the Clinton administration believes that only a Democrat can open Wall Street. On February 17, The New York Times disclosed that a federal advisory panel will recommend an epochal change in Social Security policy: investing billions of dollars of payroll taxes in the stock market.

For now, of course, the Social Security Trust Fund holds only Treasury securities, \$483 billion's worth at last report. In fiscal 1994, \$381 billion, in round numbers, was paid into Social Security (via payroll taxes, from employers and employees combined), and \$323 billion was paid out. The Treasury issued special, non-negotiable, interest-bearing claims to the Social Security Trust Fund to acknowledge receipt of the difference. The difference, \$58 billion, was "invested" only in the sense that it wasn't actually stolen. It was spent. (A Mexican official once told the British journalist James Morgan, apropos of government "investment": "Senor, the money that was stolen was invested better than the money that was invested.")

In 1974, the Social Security System was consolidated for accounting purposes into the unified federal budget. In effect, a Social Security surplus (such as the nation currently, and temporarily, enjoys) works to reduce the reported federal deficit; a shortfall tends to expand it. It follows that any redeployment of Social Security assets into the stock market would force an identical increase in federal borrowing. So also, a diversion of an individual's payroll taxes into an earmarked equity investment account would force a corresponding rise in federal borrowing—other things being the same.

However, it is always possible that other things would not be the same. Things could

improve. A revitalized private sector might generate more tax revenue than even the government could spend, or investment returns might beggar even those of the past five years, causing the much feared \$11 trillion unfunded Social Security liability (the difference between the present value of promised benefits and the present value of projected taxes) to melt away like the much feared banking calamity of 1990-91. How often have free markets made short work of allegedly intractable political or economic problems? Often enough, in our experience.

Yet, to us, the heart of the Social Security trial balloon was contained in the Times story's perceptive third paragraph: "Such discussions would have been unthinkable just a few years ago," and in a quotation from the chairman of the Clinton study group, Edward M. Gramlich, professor of economics and dean of the School of Public Policy at the University of Michigan, a few paragraphs below that: "Stocks have outperformed bonds by a significant margin over long periods of time."

Did anyone in public life remember to put in a good word for stocks at the bottom of the 1969-74 bear market, or on the Tuesday following Black Monday in October 1987? According to the Times, the draft of the report by the Advisory Council on Social Security puts on a brave, bull-market face: "While stock investments would entail 'a slight increase' in risk for Social Security," the paper relates, "the risk would be manageable." And another panel member boldly affirmed: "Beyond the floor of protection provided by Social Security, we should let people participate fully in this economic miracle that we call America." Will the panelist's economic patriotism be just as intense during the next cyclical downswing, we wonder, or will it be subject to revision?

It is almost certainly no accident that the Social Security investment plan came into the world at the same time as Dow 5,500. According to James A. Bianco, Arbor Trading Group, Barrington, Ill., the capitalization of the U.S. stock market at year-end 1995 stood at 87.5% of GDP, the highest such percentage in history. "Likewise," Bianco went on, "the size of available cash, or M-2, to the size of the stock market is the lowest in history at 57.1%. What this suggests is that the stock market is grossly overvalued." Enthusiasts for what would boil down to the greatest bond-for-stock swap in the history of the republic have thought of everything except what the stocks would be worth.●

ADULT EDUCATION FOR FAMILY LITERACY

● Mr. SIMON. Mr. President, a former valued staff member of mine who is now working with the National Institute for Literacy, Alice Johnson, sent me an article that appeared in the magazine, *Adult Learning*. It is titled, *Adult Education for Family Literacy* by Thomas G. Sticht, President of the Applied Behavioral and Cognitive Sciences Company in El Cajon, CA. In the midst of budget cutting I hope we will not be short-sighted on this matter of literacy.

There has been a great deal of talk about the growing disparity between the top one-fifth of our population and the lower one-fifth of our population in terms of income.

One of the most effective ways of lifting the lot of the bottom one fifth is to make sure that they have the basic

skills that are needed in our society, and that certainly includes reading. There is no single magic bullet for solving this problem. It is a mosaic with many pieces. But literacy is one of the pieces.

The article points out that when we educate adults better, they then feel comfortable in schools and demand and get better education for their children.

Two years ago, I visited 18 schools in the impoverished areas of Chicago and one of the things I heard from teachers over and over was that they wished they had more parental involvement, but frequently the parents do not feel comfortable coming into a school situation because they cannot read and write.

If we diminish our future by cutting back on literacy funding everyone loses.

I urge my colleagues to read the article by Thomas Sticht which I ask to be printed in the RECORD.

The article follows:

[From *Adult Learning*, November/December 1995]

ADULT EDUCATION FOR FAMILY LITERACY (By Thomas G. Sticht)

For nearly a half century, the United Nations Educational, Scientific, and Cultural Organization (UNESCO) has led a worldwide movement to promote the development of literacy programs for adults and primary education for children. Many successes have been documented in both of these programs. Over the last quarter century, the rate of literacy among the earth's adults has declined, but because of population growth, the absolute numbers of illiterate adults continued to grow. However, at the outset of International Literacy Year in 1990, both the rate and the absolute numbers of adult illiterates had declined. Still, there were an estimated 921 million adult illiterates in the underdeveloped nations of the world, and some 42 million low literates in developed nations.

Paralleling the growth of adult literacy education in the world, there has been an increase in the numbers of children enrolled in primary education. Over the last four decades enrollments in underdeveloped nations' primary schools rose from about one-third to over seventy percent of primary aged children. Yet, at the beginning of International Literacy Year in 1990, UNESCO estimated that in developing countries as a whole, some 386 million children and young adults aged from six to seventeen years would not be attending school. They are in a trajectory toward beginning the next generation of illiterate adults.

FAMILY LITERACY

In 1994, the International Year of the Family signaled a new direction for adult and childhood literacy programs worldwide, one that unites adults' literacy and children's primary education. Taking stock of research and experience over the last half century, the United Nations noted that:

The family constitutes a context of informal education, a base from which members seek formal education, and should provide a supportive environment for learning. Literacy has a dramatic effect on the dissemination of ideas and the ability of families to adopt new approaches, technologies and forms of organization conducive to positive social change. Often affected by early school leaving or dropping out, literacy is a prime conditioner of the ability of families to adapt, survive and even thrive in rapidly

changing circumstances. Attention should also be given to promoting equal opportunities for girls and young women.

Whereas in the past, there has been tacit recognition of the importance of the literacy education of adults as a key factor in promoting the attendance of children in primary education, the United Nations' statement makes clear that, rather than being regarded as a secondary institution to the schools as educational agents, the family is each society's first and most basic educational institution.

There is evidence to suggest that as developing nations move toward the educational and economic status of industrialized nations, the family will play a greater role in the educational achievement of children. Studies of twenty-nine developing and industrialized nations examined the relative contributions of school quality (e.g., number and quality of textbooks, teacher's educational preparation) versus family background factors (e.g., parents' education levels) on children's achievement in science education. The research revealed that, as nations moved from being less to more developed, the quality of schools diminished as the primary determinant of science achievement, and the influence of family background factors increased. For instance, in India, school quality accounted for ninety percent and home factors only ten percent of the children's variation in science achievement. In Australia, on the other hand, school quality accounted for only twenty percent and home factors eighty percent of the variation in science achievement.

FAMILY LITERACY PROGRAMS

The family literacy concept makes explicit what has generally been implicitly understood, and recognizes the family as an institution for education and learning, and the role of parents as their children's first teachers. The starting point for the development of human resources within a culture is the family.

Families provide an intergenerational transfer of language, thought, and values to the minds of their newborn infants and throughout the formative years of their children's lives. Families provide initial guidance in learning to use the cultural tools that will be valued and rewarded within the culture. Families interpret the culture for their children and they mediate the understanding, use, and value placed on the cultural tools for learning and education, of which the capstone tools are language and literacy.

This recognition of the intergenerational role that parents play as family educators places a much higher premium on the importance of adult education than has traditionally been accorded. Up to now adult literacy education programs have generally aimed at making adults literate while the business of making the adults' children literate has been left to the formal school system. Under the family literacy concept, however, it is now recognized that, due to the intergenerational transfer of cognitive skills, including language and literacy, an investment in the literacy education of adults provides "double duty dollars." It improves the educational level of adults and simultaneously improves the educability and school success of the adults' children.

Family literacy programs differ from traditional adult literacy programs in that they are designed to maximize the probability that adults who receive literacy education will actually succeed in transferring aspects of their new beliefs, attitudes, knowledge, and skills intergenerationally to their children.

THE CENTRALITY OF ADULT EDUCATION TO NATIONAL DEVELOPMENT GOALS

In most nations, adult education occupies a tertiary position to the formal schooling of