

would occasionally talk to you if you had a problem. Yet, this change was necessary because of the expansion of telephone service and it produced economic efficiencies.

However, Mr. President, I note with sadness the decision of Amtrak to stop using the historical and traditional names for train service in the Northeast corridor. Last week, the Wall Street Journal reported that Amtrak had decided that, for the Yankee Clipper, along with the train called the Mohawk, the train called the Mayflower, the train called the Connecticut Yankee, the overnight train to Boston, the Night Owl, and nearly all the other traditional names will no longer be used. In their place, nearly all of Amtrak's Northeast corridor trains will be referred to as the Northeast Direct, followed by a number such as 142, 147, 148. I really cannot understand this decision because I cannot see where it necessarily affects the efficiency or service to the public.

A spokeswoman for Amtrak was quoted as saying these names are a colorful part of the past but really not helpful today. According to the spokeswoman, "If you hear 'the Catskill,' it doesn't really tell you where you're going," and that may be true, but certainly the Northeast Direct 147 tells travelers even less. At least the Connecticut Yankee suggests the train is headed to New England; the Northeast Direct 147 really tells you nothing. You do not know where it is headed.

Mr. President, yesterday I wrote to the president of Amtrak, Mr. Tom Downs, and urged Amtrak to reconsider this decision. Again, I appeal to Amtrak in the sense that these are names that are part of the American heritage. I think it is a heritage and tradition that is partially a public trust, if you will. Unilaterally deciding to change these names, I guess, would be equivalent, perhaps, to having the Interior Department redesignate Yellowstone and Yosemite National Parks as Western Park 1, Western Park 2, and perhaps Acadia National Park as Eastern Park 4.

Since 1971, Amtrak has received about \$13 billion in Federal funding to help cover its operating and labor costs. Legislation which is currently on the Senate calendar, S. 1395, would establish an intercity passenger rail trust fund. The lion's share of whose funds would go to Amtrak. The proposal calls for Amtrak to receive more than \$2 billion over the next 4 years.

In my opinion, Amtrak has made a mistake in changing the names of the historic trains of the Northeast corridor by replacing them with numbers. I urge Amtrak to reverse this decision.

Mr. President, I ask unanimous consent that a copy of the letter which I sent to Amtrak's president be printed in the RECORD.

There being no objection, the letter was ordered to be printed in the RECORD, as follows:

U.S. SENATE,

Washington, DC, January 29, 1996.

Mr. THOMAS DOWNS,
President, Amtrak, 60 Massachusetts Avenue
NE, Washington, DC.

DEAR MR. DOWNS: The Thursday, January 25 edition of the Wall Street Journal reports that Amtrak has decided to stop using the traditional names for train service in the Northeast corridor. In conversations with Amtrak officials, my staff has confirmed that Amtrak has decided that the "Yankee Clipper," "The Mohawk," "Mayflower," "Connecticut Yankee," the overnight to Boston, "The Night Owl," and nearly all the others, will no longer be used.

It appears that nearly all of Amtrak's Northeast corridor trains will be referred to as "Northeast Direct" followed by a number such as 142 or 147. Quite frankly, I cannot understand this decision.

A spokeswoman for Amtrak was quoted as saying that these names were colorful, but not helpful. According to this spokeswoman, "if you hear 'the Catskill,' it doesn't really tell you where you're going." That may be true. But certainly, Northeast Direct 147 tells travelers even less. At least, the Connecticut Yankee suggests the train is headed to New England. Northeast Direct 147 tells you nothing.

Mr. Downs, I urge you immediately reconsider this decision. These names are part of tradition. And it is a tradition that is partially a public trust. It is nearly equivalent to having the Interior Department redesignate Yellowstone and Yosemite National Parks as Western Parks 1 and 2.

As you know, since 1971, Amtrak has received \$13 billion in federal funding to help cover its operating capital and labor costs. Legislation that is currently on the Senate calendar (S. 1395) would establish an Intercity Passenger Rail Trust Fund, the lion's share of whose funds would go to Amtrak. The proposal calls for Amtrak to receive more than \$2 billion over the next four years.

I believe Amtrak has made a mistake and I believe you ought to fix it immediately.

Thank you for your immediate attention to this matter.

Sincerely,

FRANK MURKOWSKI,
U.S. Senator.

INCREASE IN THE DEBT CEILING

Mr. MURKOWSKI. Mr. President, I would like to talk briefly about another matter that this body is going to be asked to address in the very near future, and that is to increase the debt ceiling.

As the President and my colleagues know, the authorization to issue debt is limited with a cap. And that cap is \$4.9 trillion. It is a debt so inconceivable that no one can comprehend how large \$4.9 trillion is.

Currently, Mr. President, we are looking in the fiscal year just ended at a deficit of about \$165 billion. That is a significant figure. But we cannot stop there because there is a further application of interest, and the interest cost on the \$4.9 trillion is about \$235 billion. And it should be noted that currently interest rates are relatively low. The effective rate of interest is probably somewhere in the area of 5.5 to 6.5 percent on this \$4.9 trillion.

Back in December 1980, the prime rate in the United States was 20.5 percent. One can only visualize what the

interest cost would be. And this interest has to be paid because the individuals who hold Treasury notes, instruments of debt issued by the Government, have to be paid not only principal but interest. But to suggest that we are currently paying an effective rate of somewhere between 5 or 6 or 6.5, or thereabout—the fact is that interest rates could rise as they have in the past, which would have a disastrous effect on the economic vitality of this Nation.

So, if we look at the accumulated debt that we are carrying, the \$4.9 trillion, recognizing that each year we spend more than we generate in revenues, and add to that, we are faced with the reality that within a relatively short period of time we are going to have to increase that the debt ceiling. We are going to have to increase that authorization somewhere, we are told, of up to \$5.3, or \$5.4, or \$5.5, or \$5.6 trillion for a term of perhaps 18 months, and then we are going to have to do it again.

So my point is we are continuing to increase the indebtedness of this Nation. I am told that for a person being born today, his or her share of the debt is somewhere in the area of \$150,000, to \$175,000. That is going to increase unless we do something drastic and turn it around.

We have been talking for a long time about a balanced budget. Everybody, including the White House, supports a balanced budget, a mandatory balanced budget, a process that will get us there. And we have talked about a 7-year ascension. We have had, I think, five proposals from the administration. The first one did not get one vote in the U.S. Senate. The last one really makes the lion's share of the cuts in the sixth and seventh years. That is pretty hard to accept because we know that Congress is not going to have the self-discipline in 6 or 7 years to make those draconian cuts. We know that President Clinton, even if he were to be re-elected is not going to be in office in 2001 and 2002 when reality will hit.

So we are going into this period of debate on increasing the debt from \$4.9 trillion at a time when we are adding \$165 billion in deficits each year, and we do not have a way out. When I say "a way out," we do not have a commitment to a real balanced budget in 7 years because the last proposal by the White House was not real. The press and the public do not seem to accept that it was not real in terms of all the cuts in the sixth or seventh year as opposed to proportional reductions in each of the 7 years.

It is like taking medicine, Mr. President. You have to take it anyway. If you take it up front and get it over with through the process, why, hopefully, you can reach a cure. If you have to take it when you get too sick, sometimes it might not cure you.

Furthermore, I think it is fair to say that during the extended debate to try to reach a balanced budget, the Republicans were blamed for shutting down

the Government. For reasons that I find a little hard to understand, there was not a recognition that this was a shared responsibility. It was as much the responsibility of the White House as it was Members of Congress because the President vetoed the reconciliation package which would have basically kept the Government going. He vetoed about six of the appropriations bills and signed the others. Those would have funded the Government.

So the responsibility is very much that of the executive branch—the President and the White House—as we reflect on the last attempt at a fiscally responsible effort to try to address what the public wants, what we know is good for the country, and that is the realistic balanced budget process. Unfortunately, that process, in the opinion of the Senator from Alaska, has failed as a consequence of the inability of the administration to recognize that we simply have to reduce the rate of growth of Government. That does not mean we have to cut programs. We simply reduce the rate of growth.

That was so evident in the debate over Medicare. We are not cutting Medicare payments. Medicare payments would increase each year. But the rate of growth would be reduced from nearly 10 percent to somewhere in the area of 6 percent.

So, Mr. President, again as we reflect on where we are, and the coming crisis with the debt ceiling, it is a responsibility of the administration and the President to recognize that it is not in the interest of the country to proceed with a debt ceiling increase without a realistic way to address a process that will achieve a balanced budget in 7 years.

So I urge my colleagues to reflect on just where we are going and the significance that. If we all believe in a balanced budget and we still do not have the self-discipline in the process to recognize that somehow we are going to have to achieve a balanced budget in a meaningful way and we have at the same time the obligation to increase the debt authorization of this country—there is a direct connection between the two. If we believe in a balanced budget, we should know that to increase the debt authorization without a realistic way of balancing the budget is basically irresponsible in the long-term for the fiscal and monetary policy of this country.

Our debt has to be brought under control and the spiral of its increase has to be reversed. And we run the risk of increased interest rates on that debt. So, Mr. President, we should make the necessary corrections now by having as part of the debt ceiling increase a realistic accord on a balanced budget process that is meaningful and achievable.

Mr. President, I ask unanimous consent that all quorum calls during the designated period for morning business be equally divided.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. MURKOWSKI. Mr. President, I yield the floor.

The PRESIDING OFFICER. Does the Senator from Alaska suggest the absence of a quorum?

Mr. MURKOWSKI. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mrs. FEINSTEIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mrs. FEINSTEIN. Mr. President, I ask that I be recognized to speak as if in morning business.

The PRESIDING OFFICER. The Senator is advised that we are currently in morning business until 1 o'clock with the time divided between the two leaders.

Mrs. FEINSTEIN. I thank the Chair. (The remarks of Mrs. FEINSTEIN and Mr. D'AMATO pertaining to the introduction of S. 1547 and S. 1548 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mrs. FEINSTEIN. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. THOMAS). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DORGAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

UNANIMOUS-CONSENT REQUEST

Mr. DORGAN. Mr. President, I rise today on behalf of the minority leader and our Democratic caucus to ask unanimous consent that the Senate proceed to the immediate consideration of the bill to increase the debt limit. I will explain in just a moment my intention and the reason I offer this unanimous-consent request.

All of us understand what we have just been through in this past year. We have been through a pretty difficult time. We have struggled as between different philosophies on a range of issues, and we have seen Government shutdowns on two occasions. We have seen and heard people boast about potentially not extending the debt limit and causing a default on the debt. So we have been through a very difficult period.

I think most Members on both sides of the aisle would like very much never to see that repeated. I do not know of anyone who has a continued appetite to see another Government shutdown. I frankly do not know of anyone who, at this point, thinks it would be a good idea if this country were to default on its debt. And yet, we are now at about February 1 and at the end of this month, the Secretary of the Treasury indicates that he will not have the re-

sources with which to meet the requirements to repay the bonds that exist, and there would be a default unless the debt limit is extended.

Some say, "Well, let us wait until the end of February, until we have done certain things to find a way to reach an agreement between this party and the other party." I understand that, and I understand the reason why some would like to postpone this for a while.

On the other hand, there are others of us who are anxious that we move as quickly as we can to get something into a conference so we have some movement on extending the debt limit, so we can tell the people of this country that we are working on it and making progress on it. To wait for the final 3, 4 days or the final week prior to the need for a debt limit extension, prior to default, does, it seems to me, given the circumstances of the last year, create a condition that could provide some risk. That is why some of us feel that this would be the time to move a piece of legislation that would increase the debt limit and move that into a conference.

So with that purpose in mind, I ask unanimous consent that the Senate proceed to the immediate consideration of a bill, now at the desk, to increase the debt limit, that the bill be read a third time and passed and the motion to reconsider be laid upon the table.

The PRESIDING OFFICER (Mr. COATS). Is there objection?

Mr. LOTT. Reserving the right to object.

The PRESIDING OFFICER. The assistant majority leader and Senator from Mississippi is recognized.

Mr. LOTT. Mr. President, I certainly understand why the distinguished Senator from North Dakota would make this effort at this time. I point out, I still believe, I still hope that there is an opportunity for a budget agreement. I am an incurable optimist. The President has indicated he is willing to continue that effort. I know there are informal discussions going on at the staff level.

The problem with debt limits, as the Senator well knows from his days in the House in particular, even in the Senate, is that there are some Senators and some Congressmen who would prefer not to vote for a debt limit going over \$5 trillion for the first time in history until there is some guarantee that there is going to be fiscal restraint, that there is some budget agreement that will control the rate of growth of spending, control the annual deficits and the debt.

If there is any hope that we might get an agreement, then certainly a good place to consider putting that would be on the debt limit. Plus, there also continues to be an effort across the aisle in a bipartisan way, in the House and Senate, to come to a bipartisan coalition agreement. It looks to me like good progress has been made in that area.