

effective technological measure used by a copyright owner to preclude or limit reproduction of a work in a digital format. Conduct governed by a separate chapter (e.g., chapter 10—the Audio Home Recording Act of 1992) would only be governed by this new provision. The provision does not apply to technological protection measures applied to a work in an analog format.

New section 1202 would create liability for a person who knowingly provides false copyright management information or removes or alters copyright management information without the authority of the copyright owner, and with the intent to mislead or induce or facilitate infringement. In order to assure privacy protection, this provision explicitly excludes from the definition of copyright management information "any personally identifiable information relating to the user of a work, including but not limited to the name, account, address or other contact information of or pertaining to the user."

New section 1203 establishes civil penalties for violations of sections 1201 and 1202. Unlike the Administration's treaty implementation bill, no criminal penalties would be imposed for violations of either section 1201 or 1202.

Conforming Amendments. Section 9 merely makes conforming amendments to the table of sections for chapter 1 of title 17 and the table of chapters for title 17.

Effective Dates. Section 10 sets forth two separate effective dates. Those provisions unrelated to the WIPO treaties would be effective on the date of enactment. The WIPO implementation provisions would take effect when both treaties have entered into force with respect to the United States.

ASIAN FINANCIAL CRISIS

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. PAUL. Mr. Speaker, the Asian financial markets are unsteady, and for good reasons. Many have correctly anticipated the ongoing financial events as a natural consequence of a sustained worldwide credit expansion of unprecedented proportions. According to free market/sound money economics, all credit expansions set the stage for the correction. These corrections are undesired by the dreamers of perpetual prosperity generated by loose central bank monetary policy.

The source of the problem, the world financial markets currently face, is unwise monetary policy—plain and simple. Although the business cycle has been fully understood by the Austrian free market economists throughout most of this century, they have been ignored by our government-run universities, the major media, and the politicians. And since the now-collapsing financial bubble was the largest ever, due to an unprecedented globalization of credit expansion, the implications for the world economy should gain the attention of everyone concerned about public policy.

The world has been functioning with total fiat currencies for more than a quarter century—a first. Even with continuous adjustment in the international exchange markets, artificial relationships develop between currencies. These imbalances are subject to market forces, demanding new exchange rates, and as we are witnessing, they occur with shocks

to the entire financial system. More huge IMF bailouts as are currently planned will not solve the problems.

The suspension of standard lending limits only sends the wrong signal of fiscal and monetary irresponsibility and sets the stage for a larger financial crisis. According to normal IMF lending standards, a country can only borrow up to 150 percent of its quota with the fund. However, the Mexican peso crisis created a new precedent and allowed a country to borrow more than the rules allowed. Thailand will get \$3.9 billion from the IMF which is 505 percent of its quota while Indonesia will receive \$10.1 billion amounting to 490 percent of its quota. Mexico was offered \$17.8 billion, 688 percent of its quota, in 1995.

Governments can instill value in a paper currency only temporarily; but markets ultimately dictate real worth at great cost to the currency stability the money managers pretend to achieve. More bailouts at the expense of the American taxpayers are wrong.

Monetary inflation and credit expansion of paper currencies mislead all financial participants. Fictitious interest rates promote malinvestment, over capacity, excessive debt, false confidence and rampant speculation. The longer the misdirected economy functions, the more widespread the credit expansions and the bigger the bubble and unfortunately the more serious the correction. And this current expansion has been a big one.

The principal engine of this inflation has been the Federal Reserve, fueled by its misperception about the dollar's influence on worldwide credit expansion. Without the benefit of a commodity standard of money and with a fiat dollar being retained as the reserve currency of the world, our excesses have been paid for by foreigners willing to sell us goods for our paper, buy our treasury bills, hold them in reserve and use them to expand their own currencies and credit, thus feeding their own domestic booms.

Congress does have a role in and responsibility for all of this. Instead of conceding monetary policy to a highly secretive, unaudited, off-budget, without oversight, central bank, our responsibility, under the Constitution, is to guarantee a sound convertible currency. There is no authority whatsoever for reckless credit expansion to be used as a tool for managing the economy. This illegal power to do so has given us everything from the Great Depression to the inflation of the 1970's and all the recessions in between. Inflationism has permitted excessive welfare spending and the accumulation of a \$5.4 trillion national debt, by a central bank's ever-willingness to monetize the debt generated by the Congress.

As financial conditions continue to adjust, and probably worsen, we here in the Congress must give serious consideration to monetary policy, our constitutional responsibilities to maintain a sound economy and assume rigid oversight of the Federal Reserve. Placing blame elsewhere for the turmoil would be a rejection of our responsibilities.

If we fail to address this problem correctly, the dollar and the U.S. economy will one day come under siege similar to what is currently happening in Asia. We should work diligently to prevent that from happening.

TRIBUTE TO LUIS CARLOS MEYER

HON. JOSÉ E. SERRANO

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. SERRANO. Mr. Speaker, I rise to pay tribute to Luis Carlos Meyer for his contributions to this Nation and to Latin America as one of the most talented composers of folkloric Colombian music.

Mr. Meyer is one of the most famous exponents of "cumbia" of this century. He is credited with being one of the pioneers who introduced "cumbia", a dancing rhythm from the seashores of Colombia, in the United States, Canada, and Latin America.

Mr. Meyer, now 81, has been living in the Laconia Nursing Home, in the Bronx, for the past 5 years.

Reporter Javier Castaño recently wrote a series of articles on Mr. Meyer which were published in the Spanish newspaper *El Diario/La Prensa*, in New York, after a Puerto Rican nurse who tended Mr. Meyer informed him that the famous musician was living in the nursing home. Mr. Meyer has recovered his zest for life since friends and other members of the community started to visit him again and paid tribute to him after they learned of his whereabouts from the newspaper articles.

Mr. Meyer was born in 1916 in Barranquilla, Colombia. His talent for singing and playing the guitar was evident at a very young age. Already a renowned musician in his home town, he left for the capital city of Bogota, where his career continued to bloom.

In 1945, at the age of 29, Mr. Meyer decided to bring his music to other Latin American countries, the United States, and Canada. In Latin America, he enjoyed enormous success with his many compositions. "Micaela," "El Hijo de Mi Mujer," "Linda Jorachita," and "Trópico" were immediate successes in Mexico, Venezuela, and Panama. He also performed various roles on the large screen in Mexico.

According to some accounts, Mr. Meyer came to New York City in 1958. He sang with the Xavier Cugat Orchestra and performed on the stages of "El Chico," "Chateau Madrid," and "Fantasy" in New York City. His music was acclaimed by the audiences of the time and continues to be in demand in many communities in the United States. He has been living in New York City over the past 30 to 40 years.

Mr. Speaker, I ask my colleagues to join me in recognizing Luis Carlos Meyer for his life of artistic achievements and for sharing his music with the peoples of this Nation. His gift to our country and to our people has not gone unnoticed.

THE LAYMEN'S RETREAT LEAGUE

HON. CURT WELDON

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. WELDON of Pennsylvania. Mr. Speaker, I rise today to recognize and congratulate the Laymen's Retreat League as they celebrate the 75th anniversary of the opening of their retreat center St. Joseph's-in the-Hills in Malvern, PA.

Located on 125 wooded acres in beautiful Malvern, PA, St. Joseph's-in-the-Hills is owned and operated by the Laymen's Retreat League and is the United States' oldest and largest lay-owned retreat center. Since its gates first opened 75 years ago, more than one million people—individuals of every race, creed, and walk of life—have visited St. Joseph's-in-the-Hills.

With its peaceful and serene woodland shrines, St. Joseph's-in-the-Hills, or Malvern as the retreat house is commonly called, provides a unique atmosphere for spiritual reflection. At a time when an increasing number of Americans are seeking moral guidance, St. Joseph's-in-the-Hills is providing and important service, helping people to renew and strengthen themselves spiritually. This year, more than twenty thousand people will visit Malvern and I know that in the future the Laymen's Retreat League will continue to expand its mission for the American people.

Mr. Speaker, I ask my colleagues to join me the congratulating the Laymen's Retreat League as they mark the 75th anniversary of St. Joseph's-in-the-Hills and in extending this fine organization our best wishes for another successful 75 years.

TRIBUTE TO MR. RAFER JOHNSON

HON. BRAD SHERMAN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. SHERMAN. Mr. Speaker, I rise today to pay tribute to Mr. Rafer Johnson, who is being honored by the Namasté Interfaith Center.

The Namasté Award was created to honor those individuals who have contributed to improving the human condition and uplifting the human spirit. I cannot think of an individual more deserving of this recognition than Rafer Johnson.

Throughout his life, Rafer's motto has been "to be the best that you can be." In 1960, he won the gold medal in the decathlon at the Olympic games in Rome. Building on that success, he has served as the president of the board of directors of the California Special Olympics for almost 10 years and is currently the chairman of the board of governors. Rafer is also the national head coach for Special Olympics International, which is headquartered in Washington, DC. He works as sports announcer, actor, and commercial and public spokesperson, and serves on a variety of special boards and committees for community service organizations.

However, I think it is Rafer's compassion and dedication to aspiring young athletes that is his greatest contribution to our community. Senator Robert Kennedy once said, "Every time a man stands up for an ideal, or acts to improve the lot of others, or strikes out against injustice, he sends forth a tiny ripple of hope . . . and crossing each other from a million different centers of energy and daring those ripples build a current that can sweep down the mightiest walls of oppression." For three decades, Rafer has been working with mentally and physically handicapped children and adults. He helped to start the California Special Olympics and has played a vital role in ensuring its success. As a program which began with only a few participants competing

in two sports, it has evolved to include thousands of competitors in 20 sports. This event has helped assuage the prejudice faced by disabled individuals throughout our community.

Rafer inspires in others the courage to pursue their dreams, and is a living example of how one individual can positively influence the lives of hundreds. Though a world renowned athlete and champion, Rafer Johnson has shown us that winning isn't everything; rather, the important thing is the way in which you choose to live your life and how you can positively impact the lives of others.

Mr. Speaker, distinguished colleagues, please join me in honoring Rafer Johnson. He is truly a role model for our community.

HONORING RABBI NORTON AND BAILA SHARGEL

HON. NITA M. LOWEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mrs. LOWEY. Mr. Speaker, I rise today to pay tribute to my dear friends, Rabbi Norton and Baila Shargel, the spiritual leaders of the Jewish Community Center of Harrison, NY.

On December 7, the extended family of JCC of Harrison will host a gala brunch honoring Rabbi and Mrs. Shargel and benefiting the Jewish Theological Seminary of America. It is entirely fitting that the Shargels and the seminary be recognized together for their shared values and for their profound contribution to the Jewish community.

I have had the great pleasure of knowing Rabbi and Mrs. Shargel since moving to Westchester County and joining their congregation more than a decade ago. But their inspiring leadership predates our acquaintance. Indeed, for 25 years, the Shargels have enriched Harrison with their thoughtful philosophical insights and immense personal warmth.

Rabbi and Mrs. Shargel are pillars of the community. They are as giving of their time and effort to broad and numerous causes as they are quick with wise counsel for the members of their temple. Their activities evidence a deep commitment to humanitarian ideals and to the spirit of compassion and generosity at the very heart of Jewish teaching.

The Shargels' commitment to the Jewish Theological Seminary is every bit as powerful. Indeed, JCC of Harrison has spearheaded several events of great importance to the seminary, including the seminary's conferring of the Herbert Lehman Award, a special occasion for leaders of Judaism's conservative movement.

Personally, I have always valued the advance and spiritual guidance of the rabbi and his wife. I hope and believe that their example has made me a better public servant.

Rabbi and Mrs. Shargel honor us with their deeds and their work. I am delighted that JCC of Harrison has chosen to celebrate this wonderful couple and so pleased to record my admiration in this record of the Congress of the United States of America.

GRATITUDE TO PHIL SWAFFORD

HON. VAN HILLEARY

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. HILLEARY. Mr. Speaker, I rise today in U.S. House of Representatives in solemn gratitude for the life of my friend, Phil Swafford.

I have known Phil all of my life. To say that he will be missed by us all does not begin to adequately describe our feelings toward this man. Phil was everything a person is supposed to be. He was a loving and devoted son, husband, and father. He was a Christian gentleman who spread his sense of humor and good nature everywhere he went.

His pleasant personality was infectious, and he consequently had more people who considered him a friend than anyone I know. He was the type of person who, in my opinion, still makes our county the greatest in the world.

He was blessed by the Good Lord with two loving and intelligent parents, who, simply put, raised their boys right. Phil, in turn, as a grown man, gave generously to himself to his church, his family, and his community. Phil was a fun person to be around. All of us who knew him grieve at his death, but rejoice in his life.

Thank you, Phil, for being the type of person you were, and thank you Lord for letting Phillip Swafford's life on this Earth be a part of ours as well.

PROTECTING THE VIABILITY OF MONTANA'S FAMILY FARMERS

HON. RICK HILL

OF MONTANA

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. HILL. Mr. Speaker, I rise today to introduce much-needed legislation which will help preserve over 2,000 family farms in the Mission, Jacko, and Cama Valleys in Montana and provide for better government accountability. It also does not interfere with existing water rights or native American sovereignty and continues longstanding initiatives to protect the environment.

The bill I introduce today accomplishes all of these important objectives by transferring the operation and maintenance of an irrigation project in Montana from the Federal Bureau of Indian Affairs to the local irrigators who have been the caring stewards of their lands and water for generations. This reflects prior public law commitments to local management of the Flathead Irrigation District. I am proud to have House Agriculture Committee Chairman BOB SMITH and House Resources Committee Chairman DON YOUNG as original cosponsors. Their longstanding experience on these issues underscores the need for this legislation.

This legislation aims to correct a serious problem that deserves a timely solution. For too long, the Bureau of Indian Affairs has poorly managed this project. Using current estimates, the project is in need of 15 to 20 million dollars' worth of repair and conditioning and those needs will continue to grow unless positive actions are taken. The consequences of mismanagement are not only undermining the project's viability, but are leading to unnecessarily high costs for all of its users. This is simply unacceptable.