

are an American treasure; their innovations literally created this industry and are in no small part responsible for American leadership in finance. And the creativity of the Chicago exchanges has had a huge payoff for the Chicago area. As the Sun-Times editorial pointed out:

"The stakes are high. For example, the exchanges calculate that have created 151,000 jobs in the Chicago area."

It is imperative, therefore, that we act quickly to reform the Commodity Futures Trading Act as quickly as possible, and that we do so in a way that enhances the ability of the American futures and options industry to meet both their less regulated competition here in the United States, and their evermore formidable competition abroad. I intend to work for quick enactment of the legislation put forward by the distinguished chairman of the Senate Agriculture Committee, Senator LUGAR. I urge my colleagues to join me, and to ensure that a procompetitive, commonsense approach that allows the futures exchanges to meet and compete with all comers passes this body before the snow melts in Illinois.

Mr. President, I ask that the full text of the Sun-Times editorial be printed in the RECORD.

The editorial follows:

[From the Chicago Sun-Times]

LOOSEN REINS ON CBOT, MERC

The futures markets have made Chicago a powerful player in world finance. Now that role is threatened by a regulatory system hamstringing the ability of the Chicago exchanges to compete in the rapidly changing global financial marketplace.

Congress must loosen the regulatory reins on the Chicago Board of Trade and the Chicago Mercantile Exchange. Otherwise, officials argue convincingly, Chicago will lose business and jobs to the unregulated over-the-counter markets or to overseas exchanges. The stakes are high. For example, the exchanges calculate that they have created 151,000 jobs in the Chicago area.

Exchange officials want Congress to lift all but a few reasonable restrictions for markets that are used solely by professional traders, money managers, mutual fund operators and the like. Asking for a level playing field is a reasonable request.

For example, anyone who sells futures on the Chicago exchanges must make regular reports on all trading activity regardless of size. This costly paper trail could be replaced with an on-call system. Also, anyone who sells futures is fingerprinted, an unwelcome burden on exchange customers. Over-the-counter markets require neither.

The futures market is an arcane, volatile world, inhabited mostly by people making their living taking huge risks and big businesses seeking to hedge their risks. It is a dangerous place for amateurs.

But market professionals, without looser restrictions, will move business out of Chicago to over-the counter or overseas exchanges as the financial futures marketplace grows. Congress should act on pending legislation to update the rules for the CBOT and the Merc.

The futures markets were to a large degree developed by finance pioneers in Chicago. The city—and the nation—can ill afford to see their role in world finance diminished.●

TRIBUTE TO J.P. BLEVINS

● Mr. McCONNELL. Mr. President, I rise today to congratulate a truly outstanding young man on the realization of his dream. J.P. Blevins, son of John P. and Martha Blevins, of Edmonton, KY, has been awarded a scholarship to play basketball for the national champion University of Kentucky Wildcats.

To date, this 17-year-old junior at Metcalfe County High School has had an outstanding basketball career. It all began in kindergarten when he was selected to play with third-graders during gym class. As a seventh grader he played point guard for the varsity team in the district final. And as a high school freshman he scored his 1,000th point. When he was 5 years old he disciplined himself to dribble with both hands by wearing cutoff jean shorts and then shoving his right hand into his right pocket. The result? This season a 26 point scoring average. These achievements were the result of many hours of discipline and hard work and—most of all—an intense passion for the game. Remarkably, his zeal for basketball did not cause him to neglect his studies; he is a straight A student.

Perhaps what is most remarkable of all is that J.P. Blevins has remained modest throughout the attention and praise lavished on him. This is especially refreshing and encouraging in an age where many of our athletic stars demonstrate a profound disregard for others, an appalling arrogance, and gross self-indulgence. In a Courier-Journal article, Blevin's father was quoted as saying: "I really believe he has continued to stay humble, even though this is the greatest thing that has happened in his life."

In Metcalfe County, and indeed, throughout the State, basketball occupies a special place in the lives of Kentuckians. It is not just entertainment, but rather a source of pride and glory. The community which helped to raise Mr. Blevins is justifiably proud of their native son. Despite numerous offers from out-of-State universities, some having sent 4 or 5 letters a day, Blevins has decided there's just no place like home.

According to a recent article, each night, as J.P. is falling asleep, the last thing he sees is a blue flag emblazoned with a white "K" which hangs on his bedroom wall. On the white "K" is an autograph from the Wildcats' coach, Rick Pitino. In his scrapbook, according to the Courier-Journal, Blevins wrote "Pitino's autograph to me is more important than the President's."

You may recall the University of Kentucky's recent NCAA championship victory. I am sure that this fine young man will help them to secure many further triumphs. Mr. President, I ask that a recent article from the Courier-Journal be included in the CONGRESSIONAL RECORD.

The article follows:

[From the Courier-Journal, Jan. 25, 1997]

BIG BLUE DREAM COMES TRUE FOR TOWN AND TALENTED TEEN

(By Mark Woods)

EDMONTON, KY.—The first autograph request came two years ago.

J.P. Blevins, then a freshman at Metcalfe County High School, was sitting on the bus after a basketball game at Marion County when his coach, Tim McMurtrey, told him he had left his shoes in the locker room.

"I knew I hadn't, so I wasn't sure what was going on," Blevins said.

He went into the locker room and found a man and a young boy standing there.

The boy was crying. The father explained that his son thought Blevins had already left.

"We're big Kentucky fans," the father said. "And we hear they're going after you. My son is dying for an autograph. Could you sign this?"

It would be one thing if Edmonton, a rural town east of Bowling Green a couple miles off the Cumberland Parkway, had produced another kind of prodigy.

For instance, suppose John Paul Blevins were a violinist who had been invited to play Carnegie Hall.

That would be noteworthy, but, let's be honest, it wouldn't create quite the same fuss as this . . . a point guard who has been asked to play Rupp Arena.

This is a boy who at age 5 devised a system for learning to dribble with both hands—wear cutoff jean shorts, shove the right hand in the back pocket, spend all summer in the backyard dribbling with only the left hand.

This is a boy who in kindergarten was put with the third-graders in gym class, who as a seventh-grader played point guard for the varsity team in the district final, who as a freshman scored his 1,000th point and who a month ago, as only a junior, heard University of Kentucky coach Rick Pitino saying seven magical words:

"We want you to be a Wildcat."

What does this mean to Edmonton that 17-year-old Blevins has said, yes, he will take a scholarship to play for UK in 1998?

Put it this way: The blue sign on Randolph Road says Edmonton's population is 1,630; the gym at the high school holds 2,000 and is usually near capacity for games.

Put it another way: They say the phone lines in Edmonton could go down during a Kentucky basketball game and nobody would know.

"The phone never rings during UK games," said John P. Blevins, Metcalfe County attorney and father of the future Wildcat player. "Everybody is either watching or listening. The game is on in all the restaurants. It's on in the nursing homes. It's on in all the households."

Put it one more way: No Metcalfe County player has ever been offered a scholarship to play for UK.

In the early '60s, Doug Clemmons did get a basketball scholarship. But that was at Eastern Kentucky University. Heidi Coleman playing for Wake Forest.

And then there are the local boys who formed the country band "The Kentucky Headhunters" and made it in Nashville.

But this is different.

This about making it at UK.

It isn't the Commonwealth's version of the Damon Bailey story. It's even more wonderfully far-fetched.

Bailey, who during his junior years of high school made a verbal commitment to play for Indiana University, came from a small town, but he had plenty of help catching the eyes of college coaches. He went to a larger high school. He had media attention.

Blevins' school graduates about 11 students each year. Trips to the state tournament are

once in a lifetime (1985 is the only one) and media coverage is nearly as rare.

As you enter the place, you see a banner that seems fitting these days. "Our school . . . a place where HOPE begins and DREAMS come true."

Although Metcalfe County High has made plenty of other dreams come true—for instance, one of J.P.'s two older brothers, John, is a sophomore at Yale University right now—it will be tough to top what his story means to this town.

"We're all very proud," said Harold Chambers, the assistant principal and athletic director. "I'm sure it won't be repeated in my lifetime."

It wouldn't be right to call this a one-stop-light town. There are two of them—both flashing red hanging over one intersection on the corner of a town square that brings to mind make-believe places like Mayberry and Bedford Falls.

In the middle of the square sits the courthouse, a two-story white building. One the four streets that surround it are the library, the bank, the funeral home, the post office, an office for the county attorney, one for the judge, Nunn's Drugs, Rexall's Drugs, Red Wing Shoes, Cliff and Judy's Coffee Shop.

If it's not a sleepy little town, it certainly was nodding off.

"About the only excitement we had around here in a while is when someone shot my jukebox with a 9mm," says Cliff Shew, owner of the coffee shop.

There are equal numbers of parking meters and liquor stores in sight Zero. This is a dry county. But if you're looking for a church, Metcalfe County can offer 39 options.

The county's 8,963 residents are spread out over rolling land, 200 square miles of it. Most vote Republican. Most farm. Most have never been in Rupp Arena for a Wildcat game.

But, if there's any doubt about whether this is UK country, it disappears with a walk around the square.

UK DREAM COMES TRUE FOR SMALL TOWN AND TALENTED TEEN

Three doors down from Blevins' office is Murrell's clothing store. A sign in the corner of one window says "Tuxedo Rental." The rest of the window is filled with Wildcat and Metcalfe County Hornets souvenirs.

The store has plenty of everyday clothing. Jeans. Dress pants. Sweaters. But the woman at the counter is purchasing the tiny sweatshirt and sweatpants that say, "I'm a Little Wildcat."

Lourene Hurt, 65, has barely finished ringing up the sale when the phone rings.

"Someone else placing an order (for the sweats)," she says afterward.

Maybe Blevins' commitment has nothing to do with this, but it certainly makes it easier to believe it's possible to go from being a little Wildcat in Edmonton to a real one in Lexington.

"We had a cheerleader up there a few years ago," Hurt says. "But I believe this is a first. . . . We're all real proud."

A couple doors down is the coffee shop. It has pool tables in back. And in front, behind the counter, the shelves are stocked with candy bars, Skoal and shotgun shells.

Ask a few of the regulars if they know J.P. Blevins and they look at you like it's a silly question.

"I knew his granddaddy," says Bill Cooksey, 77. "I used to drive him in my cab."

In one corner of the square sits a memorial erected by Edmonton Post No. 154 of the American Legion. It lists the names of the soldiers who lost their lives in our wars: eight in World War I, 17 in World War II, two in Vietnam.

The people here say they share in each other's losses.

They also say they share in each other's victories.

When the big announcement came, said Carol Perkins, one of Blevins' teachers, "We were all teary-eyed, hugging the coach, hugging J.P. When something good happens to one of us, it happens to all of us."

Straight A's. A face and haircut that look kind of like Ron Howard in the Richie Cunningham days. And a head that everyone insists hasn't swollen one centimeter with the news that he will be going to Kentucky on a basketball scholarship.

"He's not flamboyant about his talents, athletically or academically," said Perkins, who had Blevins in her English honors class last semester. "You might think he would saunter in and say, 'Look at me.' But he's not like that at all. He makes a point to blend."

Not always, though. Take that time in seventh grade when after dinner he asked a couple of the older varsity teammates if they could give him a lift home.

Sure, they said, get in the back of the truck.

They ended up driving around town for 45 minutes, honking the horn and yelling, "J.P. Blevins, homecoming candidate."

An embarrassed Blevins eventually just lay down in the flatbed.

That incident seems to epitomize Blevins' demeanor. He wouldn't mind being the homecoming king, the basketball star, the valedictorian. But he's not going to be the one looking to call too much attention to it.

Blevins never went around bragging that he had been invited to three of UI's Midnight Madnesses. He didn't bother telling classmates that he was getting letters from basically every big-time college in the country. Even on the day after he made the verbal commitment to UK he seemed like the same old J.P.

"I have to say that's one of his most admirable traits," his father said. "I really believe he has continued to stay humble . . . even though this is the greatest thing that has happened in his life."

"It was his dream since he was a little boy. And you figure it's OK to let him dream, OK to let him aim high. But no one knew it would become reality."

How did it become a reality?

McMurtrey tried to answer that question as he watched over an elementary school gym class patiently handling interruptions such as one group of young girls running over and yelling, "Mr. Mac, Mr. Mac, those boys are making faces at us."

Later in the afternoon, before practice, Mr. Mac would be driving a city bus.

This is life in the small city.

Yet, somehow McMurtrey and Edmonton managed to produce this 6-foot-2 guard with the 26-point scoring average and the amazing ease with a basketball in his hands.

Although McMurtrey has worked with Blevins since kindergarten, he doesn't try to take credit. Nor do Blevins' parents. Nor his two older brothers. All of them point back to the determination of the little boy in the cut-off shorts.

That was the start.

He wasn't even in kindergarten when his oldest sibling, half-brother David Garmon, came home from college and told him he should work on his left hand.

He might be giving a lecture, thinking all the balls were put away, when he would see Blevins playing with one.

"He'd always wind up with a ball in his hands," McMurtrey said. "And even though you weren't happy he had the ball, you couldn't get too mad."

To understand what happened from there, perhaps it is best to take a tour of the Blevins' two-story brick house.

His mother pulls out a scapbook-like "autobiography" that J.P. had to put together as a class project in eighth grade.

On one of the first pages, there is a picture of J.P. taking a jump shot in his "favorite basketball shoes." His first ones. A pair of red and black Air Jordans.

There's a team photo from second grade—the year he made the two game-winning free throws.

"We couldn't get his uniform off him afterward," she said. "He slept on it."

There aren't any shots of Blevins wearing an "I'm a Little Wildcat" sweatshirt. But in the basement, surrounded by all the basketballs he has won through the years at UK basketball camps, is a photo of him climbing in a tree, wearing a somewhat prophetic T-shirt.

"Hang on Joe, I'm on my way," it says.

Joe B. Hall, of course, didn't hang on, and Eddie Sutton came and went.

But then Pitino arrived in time for young J.P.'s first UK basketball camp. It was there in the summer of 1989 that The Picture was taken.

It is on the shelf in the basement. It is in his bedroom. It is in the autobiography. Under the photo, of J.P. at age 9 and a certain basketball coach at age 37, Blevins wrote: "Pitino's autograph to me more important than president's."

On the last page of that project, it reads: "Big Blue Dream. I can."

By this time, he already was a starter on the varsity team. He had begun his seventh-grade season on the freshman team, but quickly began seeing more time with the junior varsity team and eventually the varsity.

"We found out that he was one of our best seven, eight players," McMurtrey said. "In the district final, our point guard, a senior, got three fouls. J.P. ended up playing 22 minutes, scoring eight points. He played very, very well. Even at that age, people couldn't take the ball away from him."

"He'd go out to the court behind our house, stick his right hand in the back pocket and dribble for 30 to 40 minutes, take a break to get a drink of water and then do it all over," his father said.

When he got to kindergarten, he already was a better ballhandler than children years older. So he was put in a group of third-graders.

It was about this time that McMurtrey began to notice the ever-present ball.

"We would have had to do some redecorating if he had gone somewhere else," his mother says on the way to the room.

On one side of the bed, there is a poster of Rupp Arena and a license plate that says, "I'm 4 UK." Above the headboard is a print of "The Unforgettables." On the wall opposite the foot of the bed is a poster autographed by his favorite player—former UK star Rex Chapman.

A UK bean bag chair sits on the floor, not far from a UK championship floor mat. And hanging on the wall next to the bedside reading lamp is the most prized possession: a blue flag with a white K.

Inside the K is a fading Rick Pitino signature from the camp he attended at age 9. Blevins points at it and says, "The last thing I see before going to bed is this flag."

It's not hard to figure out why Blevins bleeds blue. It's a matter of heredity. Dad can recall listening to UK games B.C. (before Cawood). Mom—Martha, a fifth-grade teacher—can debate which UK player had the sweetest jump shot ever (Jack Givens is her pick).

Shortly after Christmas, he got the offer from UK.

"He had to wait a couple days to make his decision," McMurtrey said. "But I think his

mind was made up before the phone was hung up."

Blevins could have waited until his senior season. He could have weighed the options a little more. But why bother? All that practicing—sometimes sneaking into the gym with borrowed keys, once even climbing through a window—was done with one thing in mind:

"To play for Kentucky . . .," he said. "When I put on that blue jersey, I'll know what that means."●

REMOVAL OF INJUNCTION OF SECRECY—TREATY DOCUMENT NO. 105-3

Mr. LOTT. Mr. President, as in executive session, I ask unanimous consent that the Injunction of Secrecy be removed from the following treaty submitted to the Senate on March 3, 1997, by the President of the United States: Agreement with Hong Kong for the Surrender of Fugitive Offenders (Treaty Document No. 105-3). I further ask that the treaty be considered as having been read the first time, that it be referred with accompanying papers to the Committee on Foreign Relations and ordered to be printed, and that the President's message be printed in the RECORD.

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

The President's message is as follows:

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification as a treaty, I transmit herewith the Agreement Between the Government of the United States of America and the Government of Hong Kong for the Surrender of Fugitive Offenders signed at Hong Kong on December 20, 1996 (hereinafter referred to as "the Agreement"). In addition, I transmit for the information of the Senate, the report of the Department of State with respect to the Agreement. As a treaty, this Agreement will not require implementing legislation.

This Agreement will, upon entry into force, enhance cooperation between the law enforcement communities of the United States and Hong Kong, and will provide a framework and basic protections for extraditions after the reversion of Hong Kong to the sovereignty

of the People's Republic of China on July 1, 1997. Given the absence of an extradition treaty with the People's Republic of China, this Treaty would provide the means to continue an extradition relationship with Hong Kong after reversion and avoid a gap in law enforcement. It will thereby make a significant contribution to international law enforcement efforts.

The provisions in this Agreement follow generally the form and content of extradition treaties recently concluded by the United States. In addition, the Agreement contains several provisions specially designed in light of the particular status of Hong Kong. The Agreement's basic protections for fugitives are also made expressly applicable to fugitives surrendered by the two parties before the new treaty enters into force.

I recommend that the Senate give early and favorable consideration to the Agreement and give its advice and consent to its ratification as a treaty.

WILLIAM J. CLINTON.

THE WHITE HOUSE, March 3, 1997.

ORDER FOR RECORD TO REMAIN OPEN

Mr. LOTT. Mr. President, I ask unanimous consent that the RECORD remain open until 5 p.m. for the introduction of legislation and submission of statements.

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

ORDERS FOR TUESDAY, MARCH 4, 1997

Mr. LOTT. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand in adjournment until the hour of 9:30 a.m. on Tuesday, March 4. I further ask that immediately following the prayer, the routine requests through the morning hour be granted and the Senate then resume consideration of Senate Joint Resolution 1, the constitutional amendment requiring a balanced budget.

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

Mr. LOTT. I ask unanimous consent that the Senate stand in recess be-

tween the hours of 12:30 and 2:15 p.m. tomorrow in order for the weekly party caucuses to meet.

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

PROGRAM

Mr. LOTT. For the information of all Senators, tomorrow the Senate will, under previous order, as I just stated, resume consideration of Senate Joint Resolution 1. From 9:30 a.m. to 12:30 p.m., time will be equally divided between the two managers for closing remarks on Senate Joint Resolution 1.

Mr. President, following the weekly recess for the lunches, the Senate will resume consideration of the constitutional amendment at 2:15 p.m., with the manager on the Democratic side controlling the first hour of debate, with Senator BYRD being recognized for 20 of those minutes. The following hour will be under the control of Senator HATCH. The Democratic leader or his designee will control the next 30 minutes. Debate on Senate Joint Resolution 1 will conclude with 30 minutes under the control of the majority leader or his designee, and at 5:15 p.m. the Senate will vote on the passage of Senate Joint Resolution 1.

ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

Mr. LOTT. Mr. President, if there is no further business to come before the Senate, I now ask unanimous consent the Senate stand in adjournment under the previous order.

There being no objection, the Senate, at 5:31 p.m., adjourned until Tuesday, March 4, 1997, at 9:30 a.m.

NOMINATIONS

Executive nominations received by the Senate, March 3, 1997:

DEPARTMENT OF COMMERCE

Robert S. LaRussa, of Maryland, to be an Assistant Secretary of Commerce, vice Susan G. Esserman.

DEPARTMENT OF JUSTICE

Joel I. Klein, of the District of Columbia, to be an Assistant Attorney General, Anne Bingaman, resigned.