

Like everything else she's worked on, Barb continues to perfect her golf game.

We may not see her on the L.P.G.A. circuit, but she's going to give those other lady golfers a run for their money.

Mr. President, it's impossible to sum up 36 years of association in one small tribute.

Mike Doogan, a columnist for the Anchorage Daily News, in a farewell column about Barb's years with us, quoted her as saying, "It's been a great ride."

You bet it has.

But more than all of her other great attributes, Barb's loyalty has sustained me, comforted me, inspired me, and helped me to overcome tough situations.

She may not be coming into my Anchorage office every day, anymore. She may be soaking up sunshine at her Arizona getaway, or on a Hawaiian Island or a Florida Key.

But no matter where Barb is, she knows she can count on me to be her friend for all time.

There is no way to thank Barb, Mr. President. The words "Thank you" are too small to convey the depth and breadth and length of the gratitude I have for all of the wonderful years Barb Andrews-Mee has shared with me, with my family, and with Alaskans.

We'll miss our day-to-day contact, but we'll always know we have a loyal friend.

Thank you, Mr. President.

I ask to have printed in the RECORD Mike Doogan's Anchorage Daily News column of Sunday, May 18.

The column follows:

[From the Anchorage Daily News, May 18, 1997]

ANDREWS-MEE LEAVES'EM LAUGHING, AND GRATEFUL AFTER 35 YEARS

(By Mike Doogan)

You have to say this for Barbara Andrews-Mee: She's no quitter. She's worked for the same fellow for 35 years.

"I have been with Ted Stevens longer than I have been with three husbands," she said last week with a characteristic laugh. "It's been a great ride."

The ride end this month, when Andrews-Mee retires as manager of U.S. Sen. Ted Stevens' Anchorage office.

Resplendent in a red plaid blazer, Andrews-Mee sat in Stevens' big office in the federal building and talked about her time with Alaska's senator-for-life. Her own office, next door, was stacked with files she's trying to clean out. Her desk, which once belonged to Stevens' predecessor, Bob Bartlett, was a jumble of notes and letters. Propped atop a filing cabinet was a big, black-and-white photo of a younger Stevens, looking like his dog had just died, with a hand-lettered caption that read: Whoever said it would be easy?

Maybe it hasn't all been easy, but for Andrews-Mee it seems to have been fun. The woman is a pistol. Here's just a sample:

On her height (she's 5 feet tall): "I tell people used to be 6-foot-2, and then I went to work for Stevens."

On her age (she's 59): "Jeez, that's hell, when you to have to admit your kid's going to turn 40."

On why she never ran for office herself: "Oh, no, my skin is too thick. Like the fellow who goes to a football game and when they go into a huddle, he thinks they're talking about him?"

On the fancy new computer she has at home: "We've got the whole thing. Don't get off at Chicago if you're going to New York."

On her plans for retirement: "My god, I am my mother. You know how you just become your parents? My mother was a holy terror 89 when she died and still dying her hair red. I'm not going to sit home and watch soaps."

Instead, she said, she's going to play golf—she's still trying to break 100—serve on the Defense Advisory Commission on Women in the Services, and do volunteer work.

"It's payback time," she said, "my country and my state and my community."

Andrews-Mee went to work for Stevens when he was just another lawyer with political ambitions. He was first elected to the state Legislature in 1962, before there was the oil money to pay legislative staff.

"In those days, Ted would find somebody going to Anchorage and give them three, four Dictaphone belts, and I'd type them up and send them back," she said. "And that's how we did legislative mail."

Stevens' political success since then owes a lot to Andrews-Mee. His office has a long-standing reputation for solving constituents' problems, whether or not the constituent is a Stevens supporter.

"When somebody tells me, 'I voted for Ted,' I say, 'That great, but we represent everybody,'" she said.

That attitude is a big part of the reason so many Democrats enter the voting booth every six years and quietly cast a ballot for the Republican. One way or another, Andrews-Mee has made her boss a lot of friends.

So it seems appropriate, out of respect for the job she's done, to let Andrews-Mee say she's been happy to do that for Stevens, to let her sneak in one last plug for her boss.

"He's done a great job," she said. "Why else would I stay with somebody for 35 years."

ORDER FOR ADJOURNMENT

Mr. STEVENS. Mr. President, I ask unanimous consent that the Senate stand in adjournment following the remarks of the Senator from North Dakota.

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

The Senator from North Dakota.

CONCURRENT RESOLUTION ON THE BUDGET

Mr. CONRAD. I thank the Chair. I especially thank the Chair for his courtesy of remaining behind to listen as I present my remarks on the budget agreement. I apologize to him because I have been seeking to do this as we have gone through the afternoon and evening. But other business intervened, and it was in the best interest of the body that we allow those amendments to be taken up and considered. But I do appreciate the Chair's indulgence.

Mr. President, as a Member of the Finance and Budget Committees, I rise to support the budget agreement. I believe it is a modest step—I want to emphasize "modest"—step in the right direction. Before I discuss its provisions I would like to remind my colleagues

of why we are in a position to consider such a budget agreement. We are here because Democrats made very tough choices in 1993. In 1993, we were in the majority and we had the burden of coming up with a budget resolution. We made a series of decisions, including the need to move toward a balanced budget and to do it as quickly as possible. And as a result of that agreement, the deficit has been reduced and reduced dramatically. I remind my colleagues that in 1992 the deficit was \$290 billion. This year CBO is now telling us the deficit will be \$67 billion, a 77 percent reduction.

If we look at the deficit in a different way, as a percentage of the size of our economy, we can see that the deficit has also declined even more dramatically. In this case, we look at the deficit in terms of a percentage of our gross domestic product, or the size of our national economy, and we can see that we have gone from a deficit of just under 5 percent to a deficit of just under 1 percent.

These reductions in the deficit took pressure off interest rates and kicked off four years of strong economic growth. The results are that the United States economy has created 12 million new jobs since that 1993 budget deal. We are the biggest job generator in the industrialized world.

But the good news doesn't end there. Not only have we seen tremendous job generation in the United States and strong economic growth, but we have also seen remarkable results in terms of inflation. As you can see, inflation is now at its lowest level in 31 years. Inflation is now dramatically reduced in this country—we have an inflation rate of under three percent. Unemployment has similarly seen a dramatic decline. Unemployment is at its lowest level in 24 years. This chart shows what has happened to the unemployment rate. It indicates that we have got the lowest level since 1973; again dramatic economic results in part because of that 1993 budget agreement. That 1993 budget agreement cut spending, and also raised income taxes on the wealthiest one percent in this country.

Our friends on the other side of the aisle said if we passed that agreement it would increase unemployment, it would increase the deficit, and it would crater the economy. They were wrong. That economic plan has worked and worked remarkably well. Not only have we seen terrific results in terms of unemployment and inflation, look at what has happened to real business fixed investment. Real business fixed investment has been growing at an annual rate of 9 percent for the last four years.

You can see that since the 1993 agreement real business fixed investment has taken off. Not only do we see good results there—let's look at the misery index—we used to talk a lot about the misery index. That is the combined rate of unemployment and inflation. The misery index is now at its lowest

level since 1968. That is the lowest level in almost 30 years.

Mr. President, incomes are going up, and poverty is going down.

This chart speaks to some of the really remarkable economic results that we have gotten ever since the 1993 budget agreement. At that time we put in place a new economic plan. Since that time we have seen median household income up the largest increase in a decade. We have seen the largest decline in income inequality in 27 years. We see nearly 2 million fewer people in poverty, the largest drop in the poverty rate in this country in 27 years. The poverty rate for the elderly is at 10.5 percent, its lowest level ever, and we've seen the biggest drop in child poverty in 20 years. Those are remarkable economic results by any standard.

Mr. President, I wanted to put in some context what the 1993 budget agreement meant in terms of deficit reduction compared to the agreement that we are working on now. I think it tells quite a story.

This chart shows the 1997 budget agreement was possible only with the 1993 deficit savings. The purple area shows the savings from the 1993 deficit reduction package and the economic growth that it made possible. The 1993 budget agreement reduced the deficit from 1994 to 2002 by \$2 trillion. The savings in the 1997 package during that period will be \$200 billion, or one-tenth as much.

Mr. President, the only reason we are able to have an agreement like the one that is before us is because of what was done in 1993.

But when I look at the 1997 agreement I largely see a missed opportunity. Eighty percent of the American people in the polls say they don't believe this new agreement is going to balance the budget. I regret to say that 80 percent of the American people are right. This agreement does not balance the budget.

Unfortunately, as this chart shows, if you go out to the year 2002, what you find is not a zero deficit but a \$109 billion deficit. The reason for that difference is, of course, that the only way they are able to claim balance as a result of this agreement is that they are counting all of the Social Security trust fund surpluses.

That is not a balanced budget. That is not a balanced budget by our own rules. If you look in the concurrent resolution, the document that is before us, and you turn to the page that reports what the deficit will be in the year 2002, what you find is not a zero. What you find on page 4—I direct my colleagues to this page. I think it might be a revelation to those who are saying that this is a balanced budget agreement. If this is a balanced budget agreement, why does it say on page 4 that the deficit in fiscal year 2002 is \$108.7 billion? Why does it say that? Why does it say there is a deficit if the budget is balanced? Of course, the answer is the budget is not balanced.

It is remarkable to me that our colleagues report to the American people that this is a balanced budget agreement and the press reports it when the document that we are considering here, the budget resolution, shows clearly the budget is not balanced in 2002. There is almost a \$109 billion deficit.

The other thing that troubles me is, if you look at the budget line, as I indicated, the deficit was \$290 billion, and the unified deficit in 1992 has come down to \$67 billion this year, but for the next three years the deficit is going to be higher than it is this year.

Here we are in the midst of great economic times and under this budget agreement the deficit is going up. How do we justify that? It makes no sense. In good economic times, we ought to be steadily reducing the deficit. We shouldn't let the deficit go up. But that is what this budget agreement does.

And then, of course, on a unified basis they say it is balanced. Unified means they are counting all of the trust funds. Of course, that is the problem. We should not count the Social Security trust funds. No company would be able to do that. No company would be able to take the retirement funds of its employees and throw them into the pot and call it a balanced budget. But that is what we are doing here.

I say to the President and those who might be listening, that is a mistake. We ought not to be counting these trust fund surpluses. This is really not a balanced budget. No company could claim it. If they did, they would be in violation of Federal law, and they would be headed for a Federal institution, but it would not be the United States Congress. They would be headed to Federal jail. And yet we blithely call this a balanced budget.

Of most concern to me is that budget negotiators failed to correct the upward bias that currently exists in the Consumer Price Index. As the occupant of the Chair knows, we use the Consumer Price Index to adjust for the change in the cost of living in our revenue system and in all of our spending programs. That is an appropriate thing to do. It is appropriate to adjust for the cost of living, but the overwhelming scientific evidence is that we are over-adjusting.

In fact, the Senate Finance Committee appointed a bipartisan commission that was headed by Michael Boskin, who was the head of the economic advisers in the Bush administration. The Boskin Commission came back to us and said the overstatement is about 1 percent a year. One percent does not sound like much but over time it makes a big difference. A 1 percent overstatement in the Consumer Price Index means \$1 trillion in debt of the United States over the next 12 years. That is a mistake we should not allow to continue.

I also am concerned that some of the economic assumptions in this plan are also highly suspect. CBO's last minute

revenue adjustment of \$45 billion a year may be credible for the first few years, but its credibility from the years 1999 to 2007 is unclear.

In addition, the balanced budget fiscal dividend assumes lower interest rates will result from balancing the budget with a credible deficit reduction plan. The problem is that is not what most people are considering in this country. There is very little debate about whether interest rates are going to be reduced. The question is whether interest rates are going to be increased.

Mr. President, ultimately each of us must decide if this plan is worthy of support.

In deciding how to vote on this package, a key question for me was whether or not passage of this package was better policy than doing nothing at all. I believe it is a fairly close call.

Despite all of its shortcomings, the 1997 budget deal does contain some good policies, including about \$200 billion of net deficit reduction. From 1998 on, the deficit declines steadily as a percentage of gross domestic product. Unfortunately, it ought to be declining from this year on, not starting only in 1998.

In addition, debt subject to limit—and this is the final chart I will show—debt subject to limit as a percentage of GDP also declines from about 68 percent in 1998 to 66 percent by the year 2002. Federal debt subject to limit declines from 1997 to 2002. Finally, the incredible growth of the debt has been stopped. It was stopped largely because of the 1993 budget agreement, but this budget package will continue to hold down the growth of the debt, and that is critically important to our economic future.

Finally, the plan protects discretionary investments for programs like education and transportation, provides health insurance for 5 million insured children and helps people move from welfare to work. The plan also preserves the solvency of the Medicare Part A Trust Fund through the year 2007. And the plan includes targeted tax relief for working Americans. The education tax cuts in the package will help provide educational opportunity, and reform of the estate tax which has been unchanged for 10 years will help farm families and small business owners keep their businesses and their farming operations.

Finally, let me say, even though I favor a far more ambitious deficit reduction package, I view this agreement as a step in the right direction. I will support this budget agreement and work to improve it throughout the budget process this year.

Mr. President, I thank the indulgence of the Chair and yield the floor.

ADJOURNMENT UNTIL 9:30 A.M.
TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate is adjourned.