

them have involved votes that have crossed party lines. And Senator BYRD has been a wonderful ally and friend in that connection.

With that, I am ready to go to conference on this bill and allow the Senate to move onto another subject.

#### MORNING BUSINESS

(During today's session of the Senate, the following morning business was transacted.)

#### FAST TRACK NEGOTIATING AUTHORITY ON TRADE AGREEMENTS

Mr. BYRD. Mr. President, The President this week submitted to the Congress the "Export Expansion and Reciprocal Trade Agreement Act of 1997", designed to renew so-called "fast track" procedures for trade agreements. There are many issues associated with this proposal, evidenced by the reports that the White House has essentially established a "war room" to marshal the votes in the Congress to support its proposal. We all know the United States needs to be competitive in foreign markets, and we all know the administration needs to strike the best deals it can with foreign nations on behalf of American business and consumers. There is no dispute over these goals. My concern today is over the procedure which the administration wishes to incorporate in considering this proposal which is driven by the insistence by the Clinton Administration that it can only be effective in promoting U.S. trade and negotiating such agreements if the legislative vehicle we consider is subject to one up-and-down vote, after a period of limited debate.

The administration has elevated its desire to eliminate the opportunity for the Congress to amend such enacting legislation to the stature or degree of a religious mantra. The administration seems to think that any agreement it submits to the Congress will, in fact, be amended, forcing it to renegotiate agreements it has reached with foreign nations and thereby shredding its stature as a negotiator. The argument goes that fast-track authority is critical because it sends to our negotiating partners a necessary promise of good faith, that is, they will know that the deals hammered out at the negotiating table won't be dismembered by amendments in the Congress. The proposition is now being stated and restated by the administration's legions ad nauseam that without fast track all is lost. American leadership is gone, nations won't negotiate with us, our strategy on trade as a nation will fail, the sky will go dark, all life forms will perish, and on and on. These assertions are repeated at every opportunity, as if repetition really makes them valid. I say they are wild exaggerations, wild exaggerations, wild exaggerations, which underestimate both the capabilities of our nego-

tiators and the sound judgment of the Congress of the United States.

Mr. President, the insistence on the no-amendment strategy reveals a staggering lack of confidence on the part of the administration in its own negotiating prowess. It suggests that, heaven forbid, possible weaknesses in the agreements that are reached will be discovered and acted upon by the Congress. It shows no sense of confidence—no sense of confidence—on the part of the administration that it can prevail in arguing the merits of a particular agreement to the Congress, thereby forcing the administration to return to the negotiating table to change an agreement. From what I understand, for instance, the relative tariff barriers between the U.S. and Chile are such that an agreement reducing the Chilean barriers is desirable. Why would the Congress not want to support an agreement that is in our interest in penetrating the Chilean market, to even out the playing field on trade matters between the U.S. and Chile?

There is no inconsistency between supporting free trade, or freer trade, as negotiated by the administration around the world, and preserving the right of the Congress not only to scrutinize the agreements reached for their worthiness, but also to question, if necessary, parts of the agreement that might appear not to be in our overall interest. If the administration does its job and negotiates sound agreements, they should be approved by the Congress as such, intact, regardless if there is "fast-track" procedure or not. The Senate is not unresponsive to arguments made by the administration that an international agreement that it has negotiated is in the national interest and that amendments could unravel it. That is not to say that if there is a flaw in the agreement that is serious enough for renegotiation, it may just be in the American national interest for the negotiators to be forced to go back to the table by the people's elected representatives and get it right. If they do the job right in the first place, renegotiation should not be necessary.

Mr. President, one could just as easily make the case that, if the Senate retained amending authority, our negotiators might just come up with a somewhat better product, knowing that the entire agreement will be scrutinized by the elected representatives of the American people. After all, the agreements that are negotiated are presumably on the behalf of the American people, the same constituency that is represented by this Senate. On the other hand, the Senate has a responsibility to turn back amendments that might be offered representing special interests, but not the overall American interest. That is the "American Way." Would such amendments be offered? Possibly. Would they be approved by a majority of Senate? Not if the American interest in the overall agreement would be hurt. This body

has the capability of exerting leadership on trade, just as on any other matter. It can do what is in the best interests of the nation and yet not kill trade agreements through special interest amendments.

The administration, in its insistence on a no-amendment treaty on trade indicates either a lack of confidence in the integrity of this body, or a lack of confidence on the part of its own negotiators, or just simply a desire to have its way and not have to do the hard work of convincing the Senate of the value of the agreement that it has just negotiated.

It wants to have it the easy way, no questions asked, just present the agreement to the Senate and the House of Representatives and both bodies just roll over and sleep, sleep, sleep; not have to do the hard work of convincing the Senate of the value of the agreement that it has just negotiated.

None of these reasons seems to justify eliminating through a special procedure the power of this body to amend if a majority of this body, or the other body, finds it necessary to do so. None of this justifies Congress' handing off its exclusive power under Article I Section 8, of the Constitution, to "regulate Commerce with foreign nations". The amending potential is a healthy check on sloppy work. The amending potential can prevent a lazy presentation of the issues, or just plain bad negotiating results.

Here is what one pundit says about the need for fast-track negotiating authority. According to David Rothkopf, in an article appearing in the current issue of "The New Democrat": "If the United States doesn't have fast-track authority it cannot negotiate agreements."

Piffle! That is sheer nonsense, "If the United States doesn't have fast-track authority it cannot negotiate agreements."

It goes on to say that this is supposedly a crucial tool that the "administration needs," according to Mr. Rothkopf "to ensure that U.S. businesses and workers are treated fairly in the global economy." I contend that this is all a non sequitur—it just does not follow that preserving the power of the Senate over legislation is inconsistent with America's ability to negotiate agreements. If the Congress does not want the trading environment supposedly created by particular agreements, it can vote the whole thing down. Fast track authority does not, somehow by itself, produce an immediate supporting of freer trade in the Congress.

The administration has expended a huge amount of energy in an exercise to convince the Congress to forego its normal ability to amend legislation. And there will be some in here who will fall for that. The administration might be better served to put those tremendous energies into negotiating sound agreements with our negotiating partners and then selling the

value of those agreements to the Congress on the merits of the agreements themselves.

Mr. President, the highly respected head of the U.S. Trade Representative's office, Ambassador Charlene Barshefsky, who did such an excellent job in negotiating an intellectual property agreement with China, made a presentation before the Senate Finance committee on yesterday, Wednesday, in support of the administration's fast track proposal to the Senate. She asserted that fast track is "critical to increase access to foreign markets." I would think, rather, that good solid provisions in a trade agreement, resulting from negotiations that focus on what is in our national interest, will increase America's access to foreign markets. Fast track consideration of poorly negotiated, badly constructed provisions would not necessarily give us increased access. Fast track of the Intellectual Property agreement with the Chinese did not make the negotiating process with the Chinese, always excruciatingly difficult, any easier. There is no substitute for tough implementation and policing of solid provisions, as Ambassador Barshefsky well knows. She is a fine negotiator, but had to negotiate that agreement twice, and it still is not clear that we have free access to the Chinese market and that the provisions safeguarding U.S. intellectual property are yet in place in the Chinese market. This has nothing whatever to do with fast track, slow track or any other track on the Senate floor. It has to do with the implementation of agreements to gain access to those markets, a very serious problem in the Pacific where the deficits we are running on our merchandise account are so huge, and growing, that they themselves are the single major factor jeopardizing the administration's so-called "free trade" philosophy.

Mrs. Barshefsky stated in her testimony that, under fast track, the "Congress and the President work together." We can, and do, certainly work together, day in and day out on legislation of all kinds and all subjects without, however, crippling our authority to amend those vehicles. Can one really say that we in the Senate are less serious about trade when we wish to scrutinize and carefully assess all parts of a trade agreement? Non-sense!

Mrs. Barshefsky echoes the administration's line—here it is: "if we do not renew fast track, . . . our trading partners are not willing to wait for us to pass another bill." Who believes that? Who will believe that? In other words they won't negotiate with us if we in the Congress don't grant the administration nonamendable rules and limited debate concessions. This is absurd! Absurd. If our trading partners believe that trade agreements with us are in their own national interest, it strains my credulity to hear that they will not negotiate trade agreements with us in

the absence of fast track. From 1934 to 1974, there was no fast track, and Mrs. Barshefsky testified that in those 40 years, "Congress gave the president authority to negotiate mutual tariff reductions with our trading partners. Congress renewed that authority repeatedly over the years and successive Presidents used that authority to dramatically reduce tariff barriers around the world." So, apparently over that 40-year period, our trading partners were willing to negotiate with us with no mention of truncated legislative rules. Everything was fine.

Mrs. Barshefsky goes on to testify that to complete the negotiating agenda of the World Trade Organization, in government procurement, intellectual property rights, agriculture and services, where we seek enhanced global access to markets, "we must have fast track authority to enter these various talks or countries will not put meaningful offers on the table." Now, who is so gullible as to believe that? I just do not believe this assertion, provided the agreements to be reached are in the interests of the negotiating countries. And we have to assume that that will be their goal, to reach agreements that are in their own interests. Countries seek to promote their self-interests, fast track or slow track, or whatever track, and it is the job of our negotiators to get the best deal possible. It is just a typical bargaining situation.

Mr. President, Senators might well consider the impact of fast track—no amendment authority on the basic leverage available to U.S. negotiators. I believe the proposition that fast track enhances U.S. negotiators' capabilities is open to very serious question. It would be a matter of enhanced leverage for U.S. negotiators that a certain matter should be included in an agreement because it is a matter of strong concern to the Senate. The threat that a provision would not be supported by the Senate is a threat that I as a negotiator, if I were a negotiator, might like to have as additional leverage in a negotiation. Fast track eliminates this form of leverage. There is nobody watching over your shoulder. The administration maintains that fast track authority prohibiting amendments "tells U.S. trading partners that the United States speaks at the bargaining table with one voice and that the Congress will not seek to reopen trade agreements after they are negotiated", according to the documents accompanying the President's proposal delivered to the Senate yesterday. I think that, on the contrary, this basically weakens the leverage available to our negotiators in dealing with tough issues at the table vis-a-vis the representatives of other nations.

It is our apparent inability to implement agreements which promise access abroad that is the central trouble in our trading situation, and the continued inability of the administration to address and begin to solve it will be the key problem—not fast track—over the

next decade regarding the so-called global market. Indeed, the administration would do well to worry about congressional reaction over the next couple of years to this situation. It would do well to spend less time trying to manipulate protective devices around its agreements when they are considered by the Congress.

Does the frenzied attempt by the administration to wrap a protective cover around the agreements it negotiates have anything to do with what has been generally acknowledged to be an overselling of the NAFTA—the North American Free Trade Agreement—a few years ago? That was oversold. The overpromising of the benefits of that agreement should instruct us that the administration needs to be more careful in evaluating what it has actually accomplished. A dose of reality and caution in marketing the prowess of our negotiators would be well advised. If the Senate provided the President the authority to negotiate trade agreements, but failed to give him protection against amendments, it would not be the end of the world. The skies would not fall, the mountains would not crumble, the waters in the oceans would not rise. It would not be the end. My bet is that a good agreement with Chile, for example, could be reached which would sail through the Congress. At the same time, one would hope that the era of the oversell would be ended. And we have had that oversell for many, many years. Every administration that comes in, Republican and Democrat, wants to have it all their way. They don't want Congress to have a say when it comes to amending a trade treaty.

This extensive marketing job for fast track is a transparent attempt, using the most exaggerated series of assertions I have heard on any matter in a long time, to stampede the Senate into abandoning its constitutional right, its constitutional power, its constitutional prerogatives over fundamental legislation affecting the people of the United States in the market and at the mall. Now we hear a drumbeat that if you are for unlimited debate, if you are for amendable treatment of trade agreements and implementing legislation, like virtually all other kinds of legislation, you are a protectionist—you are a protectionist.

What a bad word. That's what you are. If you want to uphold the powers of the Constitution vested in the Senate and House, if you want to uphold those powers when it comes to trade, you are a protectionist. Fie on you—a protectionist!

If you are for shortchanging the legislative process, you are for free trade. That makes no sense whatever to me, for I am for free trade if it is fair to all parties, but I am for protecting Senate powers and responsibilities in the handling of legislation which is, after all, our constitutional duty. And what do we mean when we say, "I am for protecting the Senate's power"? It means

I am for protecting the rights of the people, because those rights are given life here in this forum of the States. That is our constitutional duty, as I say. We should think long and hard before we concede this authority. Senators need to read the fine print of the legislative proposal to understand just what broad powers are being relinquished and they need to go back and read the Constitution again. The administration, I think, has it exactly backwards: instead of concentrating its energies on accumulating as much leverage as it can vis-a-vis our trading partners, it is marshaling these energies in the opposite direction—wrong way Corrigan—inward, to convince the Congress to reduce its leverage, and by extension, the nation's vital leverage abroad.

Mr. President, I yield the floor.

Mr. HOLLINGS addressed the Chair.

The PRESIDING OFFICER (Mr. GREGG). The Senator from South Carolina.

Mr. HOLLINGS. Mr. President, I commend the distinguished leader, the Senator from West Virginia. He has really brought us a sobering reminder of the constitutional function of the National Congress. Article I, section 8 of the Constitution doesn't say the Supreme Court nor the Executive, but rather the Congress shall regulate foreign commerce.

As Senator BYRD mentions protectionists, I remember the second inauguration of President Reagan in the Rotunda due to inclement weather. The distinguished President, taking that oath, pledged with hand raised and the other hand on the Bible, to preserve, protect and defend. Then we came back down and somehow got into a debate relative to trade and well, we were all protectionists.

We have the Army to protect us from enemies without; the FBI to protect us from enemies within; we have Social Security to protect us from old age; Medicare to protect us from ill health. The very function of Government is to protect.

What is really at issue here, not just fast track on Mercosur or Chile, but really the fact is that we as politicians, Republican and Democrat both, come in and say, before you open up Gregg manufacturing, you first must have clean air, clean water, minimum wage, Social Security, Medicare, Medicaid, plant closing notice, parental leave, safe machinery, safe working place. Oh, we all go around jumping up and down to make sure that we have safe and healthy remunerative employment in America. Then we come around, and when the industry in my backyard moves down to Mexico because labor costs just 58 cents an hour and industry has none of those requirements, they say, "Free trade, free trade, free, free, free." There is nothing free.

Cordell Hull said reciprocal free trade, competitive free trade. That has to be understood. We have to understand more particularly that the secu-

rity and success of this Republic stands like on a three-legged stool. We have the one leg of the values we have as a Nation. That is unquestioned. For instance, we commit ourselves to try and bring about peace in the Mideast. Our Secretary of State continued to try just this past week.

We commit our troops in Bosnia for peacekeeping. We have an ongoing ambassador there in Northern Ireland. Our values for freedom and the individual rights are unquestioned, and our second leg of military strength and power is unquestioned.

That third leg, though, the economic leg, is somewhat fractured, intentionally—for the simple reason that we sacrificed our economy to keep the alliance together in the cold war.

I was here in those days when we just sort of gave away unfettered access to American markets back in the 1950's, 1960's, right on up here until now. Today, however, there is a sobering of the American people. An overwhelming majority of the American people, according to the Business Week that has just come out, oppose fast track because they have had enough of this nonsense going on and on and on. Ten years ago we had 26 percent of our work force in manufacturing and we are down to 13 percent. We are not making things.

Look at the business page of the Wall Street Journal, this morning. There is an article entitled—"Remember When Companies Actually Created Products." Now they don't make things.

I can see Akio Morita, the former chairman of the board of Sony at a seminar in Chicago, IL, in the early 1980's, talking of Third World emerging nations, how they could become nation-states. He counseled, in order to become a nation-state, they had to have a strong manufacturing capacity. He finally pointed over toward me, and he said: "And that world power that loses its manufacturing power will cease to be a world power."

That is the global competition that this Congress has to wake up and listen to. It is competitive free trade. It is not just the environment. It is not just the labor rights. It is the overall picture of making agreements for the public good.

Let me get right to just one point, one comment made by my distinguished leader from West Virginia reminds me now of the arrogance of power.

As a young Governor back in 1961, I had negotiated a sort of policy with respect to textiles. In order to permit the President to promulgate a sort of textile trade policy, the law required that you had to find the item in question important to our national security.

We coordinated five Secretaries—Labor, Commerce, State, Defense, and Agriculture. And after hearings, we found that textiles was, next to steel, the second most important. You could not send the troops to war in a Japanese uniform.

I came over to the White House. There had been leaders in the Congress advocating the same kind of policy. For the first time I got an inkling of the White House staff. They do not look upon Congress as a friend. They look upon Congress as the adversary. They are always planning daily for their President to get around Congress or forget about Congress or thwart Congress. It is just a mindset.

This was confirmed later. As a freshman Senator I was allowed to be on the policy committee. I was listening to the distinguished senior Senator from Arkansas, Senator Fulbright, then chairman of the Foreign Relations Committee, talking about the arrogance of power, not just that we were trying to impose the American way the world around, but how we became involved in the war in Vietnam.

Our wonderful friend, my hero of long time, Senator Dick Russell of Georgia, spoke up and said, "Well, these Presidents and Vice Presidents travel the world around and make all kinds of commitments, and then come back here and give us the bill, and Congress is not even in on it, and we don't even know what it is, and we have to put the money up for it."

He said, "The Vice President has just gone around and promised a camel driver something." I remember it was when President Johnson was the President. Senator Mansfield, the majority leader, turned to Senator Russell and said, "Write that up as a resolution, sort of a commitments resolution." And Senator Russell had emphysema, and he said, "No. That's really for Senator Fulbright." Senator Fulbright did it. It did not get far because the stance taken by Senator Fulbright in those days was not popular. Later it was taken up by Senator Javits. We passed it. The President vetoed the commitments resolution, and we overrode the veto. The arrogance of power over at the White House.

Now comes trade. We know you need not have any kind of fast track for complicated treaties and agreements. The Salt I treaty—I was here in that particular debate. We did not have fast track for that. The intermediate missile debate, more recently the Chemical Warfare Treaty, nobody said, fast track. But the business community is superimposed. They are the multinational policy of money, money, money. They do not have the responsibility of the economy. They have the responsibility of making money. They do not have to look out for that third leg that I spoke of.

So having been up here with NAFTA, with an undemocratic agreement, that certainly has not worked. They said, "We're going to add jobs." We have minus jobs. They said, "We're going to have a surplus in the balance of trade." We went from plus \$5 billion balance to minus \$16 billion balance.

They said NAFTA would solve other problems. Immigration has gotten worse. I can talk at length on these

things. It was going to solve the drug problem. The drug problem got worse.

But they are still trying, they put up the white tent and they got the country's rich to lobby. I have heard from constituents that the Business Roundtable has now written their members and said: \$100,000 is your pledge to come up with. We have already got 60 percent performance. We are getting up a multimillion dollar kitty to bamboozle that Congress. Put up the white tent and go ahead and make another agreement.

What really nettles the Senator from South Carolina is that while we cannot amend, they do. I will never forget, when I was first in the State legislature back in the 1940s, they had a Representative Keenan from Aiken County who kept running around: "Big you and little me; big you and little me." Well, here I am almost 50 years later—"Big you and little me"—and what we have is just that, the President coming along and saying, "Here is the agreement. Take it or leave it. And by the way, I will amend it in order to get sufficient votes."

In NAFTA, let us have a little quick rollcall here. We had the orange juice commitment to get the Florida vote. I was talking to that crowd and had some votes, I thought, at one time because Castro was selling his citrus to Mexico and Mexico was selling their citrus to us. I was going to use that, but they made a commitment that it would not occur, in order to get the Florida vote.

Textiles and apparel. I will never forget, I was amazed at one in my delegation—a few textile Senators were voting for it for the simple reason they promised more customs agents to cut out the over \$5 billion of transshipments illegally coming into this country. Thousands of jobs; \$1 billion is for 20,000 jobs; \$5 billion is 100,000 jobs. So they gave in.

The Canadian transportation subsidy of durum wheat. That got the Northwest and some fellows up there. And then the administration, the executive branch, worked on high fructose sugar. They picked up the Louisiana vote on that one. Then the snap back for winter vegetables. That was a California vote. Peanut butter for Georgia and wine for more Californians.

Oh, they just went around. By the time I went around and tried to talk sense, the Congressman or the Senator was put in a position, "Well, I'm against this fast track and I'm against this agreement, and ordinarily I would vote against the agreement, but I got this, and this happens to particularly pertain to my State, so I've got to go along."

There were stricter rules of origin for beef imports, domestic appliances for Iowa.

Mr. President, if you did not get in on this, I am giving a rollcall here so you can hurry up and get in on the deal.

Additional purchases of C-17 military cargo. That was down in Texas. We had

that vote that said, "Oh, no, we're going to get more C-17's." So we lost that Congressman. And the Cross Border Development Bank—there was a Congressman from California that got the Cross Border Development Bank. Worker retraining, urban development, a bridge in Houston, the Center for the Study of Trade. My friend Jake Pickle, he was gone. He got the Center for Trade. That was gone. They gathered some votes by scaling back a proposal regarding grazing fees on public lands.

They even considered lowering the proposed increase in cigarette taxes to pick up some North Carolina votes. Flat glass for Michigan, helium, asparagus, pipe.

Well, what you have, Mr. President, is just that, the use of patience in article I, section 8, of the Constitution. I will never forget George Washington's Farewell Address. He said: If in the opinion of the people, the distribution or modification of the powers under the Constitution be in any particular wrong, let it be changed in the way that the Constitution designates. For while you are so patient you may in the one instance be the instrument of good, it is the customary weapon by which free governments are destroyed.

What we are finding is the Executive with the arrogance of power coming in and superimposing the Business Roundtable, the white tent and the minions running around swapping off, wheeling and dealing, so that the people generally cannot be heard. It is a disgrace. It is the use of patience. And it is an endangerment to our country.

Fast track. Chile. I said at the time of NAFTA I would agree with a free trade agreement with Chile. Chile had the entities of a free market—labor rights, due process, property rights. They had a concern for the environment, a respected judiciary. They had convicted the murderers of Letelier. Mexico had none of that.

Our distinguished colleague from New York was saying, just bringing it into focus, saying "how can you have free trade when you do not even have a free election?" That is the difference between Chile and Mexico. Chile is the one country they have in mind, not the other members of the WTO. They do not need fast track to negotiate with Chile.

But this is just their way of doing business so that they will not have to fool with the Congress. They make it a take it or leave it deal. And giving out the amendments—yes, the Executive can amend, but the Congress cannot.

I say, bring on the treaty and let us vote it up or down. There could be an amendment on Chile for wine. We have to take care of that industry out on the west coast, some other things of that kind. But that isn't the way now of doing business here.

What we come to do, which is outrageous in and of itself, is actually start back from the lowering of the deficits. Fiscal responsibility is gone. I will go over that because that is even

more important—We passed the so-called spending increases and revenue decreases, spending increases and tax cuts, and running around all over the Halls of Congress calling "Balance, balance, balance."

In less than 2 weeks' time, on September 30, this particular fiscal year will terminate and the Congressional Budget Office, on page 35 of their recent report, says we will have a deficit not of \$36 or \$37 billion as they are trying to write about in the media but a deficit of \$177 billion.

Five years out, my distinguished friend, 5 years out, instead of a balanced budget agreement and a balanced budget law or reconciliation bill, we will have a deficit of \$161 billion. During that 5-year period, add it up, those deficits, and the Government of the United States will spend an additional \$1 trillion more than we take in. And all the time we are talking about balance. How can you spend \$1 trillion more than you take in, and get to balance? Or how can you increase your spending and cut your revenues, at the same time, and say "We are going to reduce the deficit and have balance?" Obviously, you cannot.

It is time we talk sense to the American people. As Adlai Stevenson used to say, "Let's get the facts on top of the table."

This fast track is a disgrace. It is in total disregard of the needs of the American people. They are out there competing. The productivity of the industrial work of the United States is at its highest. What is not competing is the Government here in Washington.

I yield the floor.

#### THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Wednesday, September 17, 1997, the Federal debt stood at \$5,394,894,064,595.35. (Five trillion, three hundred ninety-four billion, eight hundred ninety-four million, sixty-four thousand, five hundred ninety-five dollars and thirty-five cents)

One year ago, September 17, 1996, the Federal debt stood at \$5,190,808,000,000. (Five trillion, one hundred ninety billion, eight hundred eight million)

Five years ago, September 17, 1992, the Federal debt stood at \$4,035,824,000,000. (Four trillion, thirty-five billion, eight hundred twenty-four million)

Ten years ago, September 17, 1987, the Federal debt stood at \$2,354,373,000,000. (Two trillion, three hundred fifty-four billion, three hundred seventy-three million)

Fifteen years ago, September 17, 1982, the Federal debt stood at \$1,106,720,000,000. (One trillion, one hundred six billion, seven hundred twenty million) which reflects a debt increase of more than \$4 trillion—\$4,288,174,064,595.35 (Four trillion, two hundred eighty-eight billion, one hundred seventy-four million, sixty-four thousand, five hundred ninety-five dollars and thirty-five cents) during the past 15 years.