Mr. President, women's rights have come a long way since then. But we still have farther to go.

Mr. President, the purpose now of International Women's Day is to promote many causes important to women and girls, such as education, leadership development and ongoing human rights struggles. Supporters of this day would like to see economic justice for women, freedom from glass ceilings, violent workplace environments and sexual harassment, and the elimination of child labor in sweatshops.

In addition, Mr. President, a concurrent celebration of International Women's Day has blossomed in New Jersey. New Jersey, in fact, is the only state where International Women's Day is celebrated state-wide in classrooms and community centers everywhere.

In 1992, New Jersey's celebration was founded in Metuchen with the help of organizations like Women Helping Women, Citizens for Quality Education and the Metuchen Public Schools. Since then, the New Jersey state legislature, the White House and the United Nations have all recognized this celebration as important in the evolution of women's rights. The Young Women's Christian Association (YWCA) of the U.S.A., one of the oldest and largest women's organizations in the world, has also become a vital sponsor of International Women's Day.

Mr. President, this year's celebration is entitled, ''Women Working for Health: Body, Mind, Spirit,'' focusing on women in the workplace. In classrooms across New Jersey, women from all walks of life, including veterinarians, pilots, judges, community leaders, and medical researchers, have been invited to discuss their personal and professional experiences with students at levels ranging from kindergarten to adult education programs. These priceless exchanges will provide young girls and women with mentors, role models and friends.

Mr. President, I am happy to join in the celebration of International Women's Day in New Jersey, and all that it does to foster the promotion of equal rights for women. I hope my colleagues will do the same.●

CLIMATE CHANGE BILL AWARDING CREDIT FOR EARLY ACTION

● Mr. JEFFORDS. Mr. President, climate change poses potential real threats to Vermont, the Nation, and the World. While we cannot yet predict the exact timing, magnitude, or nature of these threats, we must not let our uncertainty lead to inaction.

Preventing climate change is a daunting challenge. It will not be solved by a single bill or a single action. As we do not know the extent of the threat, we also do not know the extent of the solution. But we cannot let our lack of knowledge lead to lack of action. We must start today. Our first steps will be hesitant and imperfect, but they will be a beginning.

Today I am joining Senator CHAFEE, Senator MACK, Senator LIEBERMAN, and a host of others in cosponsoring the Credit for Early Action Act in the U.S. Senate.

Credit for Early Action gives incentives to American businesses to voluntarily reduce their emissions of greenhouse gases. Properly constructed, Credit for Early Action will increase energy efficiency, promote renewable energy, provide cleaner air, and help reduce the threat of possible global climatic disruptions. It will help industry plan for the future and save money on energy. It rewards companies for doing the right thing—conserving energy and promoting renewable energy. Without Credit for Early Action, industries which do the right thing run the risk of being penalized for having done so. We introduce this bill as a signal to industry, you will not be penalized for increasing energy efficiency and investing in renewable energy, you will be rewarded.

In writing this bill, Senators CHAFEE, MACK, and LIEBERMAN have done an excellent job with a difficult subject. I am cosponsoring the Credit for Early Action legislation as an endorsement for taking a first step in the right direction. I will be working with my colleagues throughout this Congress to strengthen this legislation to ensure that it strongly addresses the challenges that lie ahead. The bill must be changed to guarantee that our emissions will decrease to acceptable levels, and guarantee that credits will be given out equitably. These modifications can be summarized in a single sentence: credits awarded must be proportional to benefits gained. This goal can be achieved through two additions: a rate-based performance standard and a cap on total emissions credits.

The rate-based performance standard is the most important item. A rate-based standard gives credits to those companies which are the most efficient in their class—not those that are the biggest and dirtiest to begin with. Companies are rewarded for producing the most product for the least amount of emissions. Small and growing companies would have the same opportunities to earn credits as large companies. This system would create a just and equitable means of awarding emissions credits to companies which voluntarily increase their energy efficiency and renewable energy use.

The second item is an adjustable annual cap on total emissions credits. An adjustable annual cap allows Congress to weigh the number of credits given out against the actual reduction in total emissions. Since the ultimate goal is to reduce U.S. emissions, this provision would allow a means to ensure that we do not give all of our credits away without ensuring that our emissions levels are actually decreasing.

With these two additions, Credit for Early Action will bring great rewards to our country, our economy, and our environment. It will save money, give industry the certainty to plan for the future, and promote energy efficiency and renewable energy, all while reducing our risk from climate change. This legislation sends the right message: companies will be rewarded for doing the right thing—increasing energy efficiency and renewable energy use.●

RICHARD G. ANDREWS

● Mr. BIDEN. Mr. President, I rise today to recognize a man who has been a pillar of loyalty, integrity and continuity in Delaware's U.S. Attorney's office for the past 15 years.

We all know men and women who are the pillars of federal government offices—people who keep the wheels of government turning as changes occur around them. Richard G. Andrews is that pillar who keeps Delaware's U.S. Attorney's Office standing tall and strong. I respect his legal talents, professionalism, work ethic and people skills. And I recognize this dedicated public servant today, not because he's retiring—fortunately he's still working as hard as ever—but simply because he deserves the recognition.

As an Assistant U.S. Attorney since 1983, and Chief of the Criminal Division for the past five years, Rich has earned a reputation as a tough, fair prosecutor in the nearly 40 felony jury cases he has tried. He was involved with the most far-reaching FBI undercover sting operation in Delaware history that sent several top State and County officials to prison for bribery convictions. He also sent the Vice President of the Pagan Motorcycle Club to jail for 25 years for running a drug distribution ring. And he prosecuted the men convicted of bilking the federal government and taxpayers out of nearly half-a-million dollars in a student loan scam.

Rich Andrews started his legal career learning from the best—he was law clerk to the late U.S. Court of Appeals Judge for the Third Circuit, Chief Judge Collins J. Seitz.

It's no wonder that distinguished experience marked the beginning of many more honors to come. In 1996, FBI Director Louis Freeh issued a commendation to him for the convictions of three top officials of Madison & Co. in $1 million securities fraud case. In 1993, he was commended for prosecuting ocean dumpers off the Delaware coast.

Rich continues to pass on his craft to young attorneys, teaching Criminal Trial Advocacy courses. And he goes the extra mile for victims, serving as Chairman of Delaware's Criminal Justice Council's Victims' Subcommittee.

Delaware and our country's U.S. Department of Justice are better for the continued service of Rich Andrews. He is an honest, down-to-earth, tough prosecutor and dedicated public servant. It is my pleasure to recognize this second-in-command as he continues to serve as the Chief Criminal prosecutor

for Delaware's U.S. Attorney's Office. It's a simple thank you for a job well done.●

ANTITRUST MERGER REVIEW ACT

● Mr. DEWINE. Mr. President, I rise today in support of the ''Antitrust Merger Review Act'' (S. 467), a bill that I introduced with Senator KOHL, the ranking minority member of the Antitrust, Business Rights and Competition Subcommittee.

S. 467 is, plain and simple, a bill that imposes time limits on the FCC review of telecom mergers. This bill will not limit the scope of the FCC review, or attempt to dictate to the FCC how to evaluate these mergers; instead, it will simply impose a deadline for FCC action.

As I have stated before, telecommunications mergers have a major impact on competition, and they require careful scrutiny from the FCC. However, careful scrutiny does not mean endless scrutiny. These mergers must be evaluated in a timely fashion, so that the merging parties and their competitors can move forward. The longer these deals remain under review the longer the market remains in limbo, and the longer it will be before we see vigorous competition.

Accordingly, Senator KOHL and I have introduced S. 467, and plan to work with our colleagues on the Judiciary Committee and with Senator MCCAIN and Senator HOLLINGS and the rest of the Commerce Committee, to move this bill forward and help increase the pace of competition in the telecommunications industry.●

● Mr. KOHL. Mr. President, I rise today in support of the ''Antitrust Merger Review Act'' (S. 467), a bill that I introduced with Senator DEWINE, my colleague on the Antitrust Subcommittee. This measure sets a deadline on the Federal Communications Commission when it reviews mergers. In other words, our bill says to the FCC: approve a merger, reject it, or apply conditions. But don't sit on it.

All too often, telecommunication companies, their customers, and their employees are left to mercy of a time-consuming merger review process—a process in which the two lead agencies, the Department of Justice and the FCC, act in sequence rather than in tandem. Like the DOJ and the Federal Trade Commission, who have deadlines under the Hart-Scott-Rodino laws, there is no compelling reason to let the FCC ''hang back'' and wait until the end.

Our bill is simple, effective and straightforward, and sets reasonable time limits for the FCC to follow. When a license transfer application is filed, the FCC will have 30 days to decide whether or not a ''second request'' for further information is needed from the merging companies. If this second request phase is needed, the FCC will then have six months after receiving the additional material—so-called ''substantial compliance''—to make a determination. For those familiar with antitrust laws, these time limits are nothing new or shocking. If anything, they make common sense by creating a framework for a timely decision. And this measure is entirely consistent with the thrust of the 1996 Telecom Act, which strengthened the hand of the antitrust laws in addressing telecom mergers. See, e.g., Public Law 104–104 § 601(b).

But Mr. President, let me also tell you what this bill is not. First, while our measure sets time limits on the FCC's merger review process, it does not change the FCC's substantive role in approving or rejecting these deals. Others have suggested doing this, but many of us believe that the FCC through application of its ''public interest test'' can obtain market-opening concessions from merging companies that the DOJ, under antitrust laws, simply cannot. Second, though some in Congress may want to revisit other aspects of the Hart-Scott-Rodino antitrust laws, this bill is not a vehicle for substantive changes—they are best left for other measures at another time.

This is not a perfect piece of legislation to be sure, but it is a step in the right direction. Still, it is a work in progress, so we plan to work together with our colleagues, Senator HOLLINGS and Senator MCCAIN, and to get input from all the affected parties. After that, we will ask for our colleagues' support for this bipartisan proposal, which will help companies get on with their businesses, and employees and consumers get on with their lives.

Finally, Mr. President, I ask that the text of the bill be printed in the RECORD.

The text of the bill follows:

S. 467

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Antitrust Merger Review Act''.

SEC. 2. RESTATEMENT AND IMPROVEMENT OF SECTION 7A OF THE CLAYTON ACT.

(a) IN GENERAL.—Section 7A of the Clayton Act (15 U.S.C. 18a) is amended to read as follows:

''SEC. 7A. (a) Except as exempted pursuant to subsection (c), no person shall acquire, directly or indirectly, any voting securities or assets of any other person, unless both persons (or in the case of a tender offer, the acquiring person) file notification pursuant to rules under subsection (d)(1) and the waiting period described in subsection (b)(1) has expired, if—

''(1) the acquiring person, or the person whose voting securities or assets are being acquired, is engaged in commerce or in any activity affecting commerce;

''(2)(A) any voting securities or assets of a person engaged in manufacturing which has annual net sales or total assets of $10,000,000 or more are being acquired by any person which has total assets or annual net sales of $100,000,000 or more;

''(B) any voting securities or assets of a person not engaged in manufacturing which has total assets of $10,000,000 or more are being acquired by any person which has total assets or annual net sales of $100,000,000 or more; or

''(C) any voting securities or assets of a person with annual net sales or total assets of $100,000,000 or more are being acquired by any person with total assets or annual net sales of $10,000,000 or more; and

''(3) as a result of such acquisition, the acquiring person would hold—

''(A) 15 per centum or more of the voting securities or assets of the acquired person, or

''(B) an aggregate total amount of the voting securities and assets of the acquired person in excess of $15,000,000.

In the case of a tender offer, the person whose voting securities are sought to be acquired by a person required to file notification under this subsection shall file notification pursuant to rules under subsection (d).

''(b)(1) The waiting period required under subsection (a) shall—

''(A) begin on the date of the receipt by the Federal Trade Commission and the Assistant Attorney General in charge of the Antitrust Division of the Department of Justice (hereinafter referred to in this section as the 'Assistant Attorney General') of—

''(i) the completed notification required under subsection (a), or

''(ii) if such notification is not completed, the notification to the extent completed and a statement of the reasons for such noncompliance,

from both persons, or, in the case of a tender offer, the acquiring person; and

''(B) end on the thirtieth day after the date of such receipt (or in the case of a cash tender offer, the fifteenth day), or on such later date as may be set under subsection (e)(2) or (g)(2).

''(2) The Federal Trade Commission and the Assistant Attorney General may, in individual cases, terminate the waiting period specified in paragraph (1) and allow any person to proceed with any acquisition subject to this section, and promptly shall cause to be published in the Federal Register a notice that neither intends to take any action within such period with respect to such acquisition.

''(3) As used in this section—

''(A) The term 'voting securities' means any securities which at present or upon conversion entitle the owner or holder thereof to vote for the election of directors of the issuer or, with respect to unincorporated issuers, persons exercising similar functions.

''(B) The amount or percentage of voting securities or assets of a person which are acquired or held by another person shall be determined by aggregating the amount or percentage of such voting securities or assets held or acquired by such other person and each affiliate thereof.

''(c) The following classes of transactions are exempt from the requirements of this section—

''(1) acquisitions of goods or realty transferred in the ordinary course of business;

''(2) acquisitions of bonds, mortgages, deeds of trust, or other obligations which are not voting securities;

''(3) acquisitions of voting securities of an issuer at least 50 per centum of the voting securities of which are owned by the acquiring person prior to such acquisition;

''(4) transfers to or from a Federal agency or a State or political subdivision thereof;

''(5) transactions specifically exempted from the antitrust laws by Federal statute;

''(6) transactions specifically exempted from the antitrust laws by Federal statute if approved by a Federal agency, if copies of all information and documentary material filed with such agency are contemporaneously filed with the Federal Trade Commission and the Assistant Attorney General;