

In his capacity as STB Member, Mr. Owen reviewed and voted on cases involving complicated antitrust, service, competition, environment, and labor issues, including the three largest railroad mergers in the history of the United States. These were the 1995 Burlington Northern-Santa Fe merger, the 1996 Union Pacific-Southern Pacific merger, and the 1998 CSX-Norfolk Southern-Conrail merger. Mr. Owen's insight, judgment, and expertise were key to the Board's successful adjudication of these incredibly complex cases.

Gus Owen has returned to the private sector and his family in California after an extremely successful four years of public service. The Nation has lost a talented, pragmatic, and respected STB Member, whose work with the transportation industry will have a significant and beneficial impact on that industry and our economy. We take pride in his record and wish him well in his return to private life. •

AMERICAN STEEL WORKERS CRISIS

• Mr. ABRAHAM. Mr. President, today I rise to address the topic of steel imports. The dramatic reduction in the price of imported steel poses a significant challenge to America's steel industry. In the first ten months of 1998 alone (October is the last month for which figures are available), Japan more than doubled the level of imports compared to their year-end total for all of 1997. Japan's 882,000 net tons imported in October appears to be an all-time monthly record. However, Japan is not solely responsible for the surge in imports. The total October 1998 steel import level was the second highest monthly total ever, with over 4.1 million net tons—an increase of 56% over October 1997 levels.

Earlier this month, a representative of the United Steelworkers of America union claimed that 5,000 steelworkers had already received layoff notices and another 20,000 were working reduced hours because of these imports. More recent reports indicate the number of laid-off workers is fast approaching 10,000. The American Iron and Steel Institute recently released figures which demonstrate that U.S. domestic steel production had been nearly decimated by the unprecedented surge in imports. In November 1998, U.S. steel mills shipped approximately 7.4 million net tons. This represents a decrease of 12.8% from the roughly 8.5 million net tons shipped the previous November. Of even more concern is that November 1998 shipments were down 10.6% just from the previous month! And as the import figures outlined above indicate, the magnitude of the situation is growing, not diminishing.

Mr. President, there are several factors behind this surge in low-priced steel imports. First, the general deflationary trends in the global economy have caused all commodity prices—including steel prices—to plummet. In

my judgment, the Federal Reserve's tight monetary policy in 1997 and most of 1998 is to blame. While the Fed has taken corrective action to reduce short-term interest rates in recent months, commodity prices have yet to rebound. Second, the economic crisis in Asia and Russia has forced these countries to rely almost exclusively on exports to keep their economies afloat. Given the size of our manufacturing sector and our comparatively robust economic climate, the United States is an obvious, attractive export target for these nations. In many instances, the International Monetary Fund is to blame because it convinced these countries to either raise interest rates or devalue their currencies, which in turn allowed foreign steel to undercut American steel prices.

Against this macroeconomic backdrop of generally falling prices, some foreign steel companies may have engaged in the practice of "dumping"—that is, selling steel below the cost of production. While we are eager to offer economic assistance to these struggling countries—and in many cases we have offered direct and indirect economic assistance to them—there is no reason we should have to compromise or ignore our trade laws.

So the question that confronts us today is: What do we—the Administration, the Congress—do about this serious problem? The Administration's lack of decisive action reportedly is due to their not wanting to risk subjecting the fragile economies in Asia, Russia and Brazil to further challenges. However, our willingness to assist our allies and trading partners ought not translate into requiring us to ignore unfair trading practices—and our own trade laws—or deleterious effects these practices have on our workers and domestic industry.

On the macroeconomic level, the Federal Reserve should focus on achieving price stability—and that means addressing deflation as well as inflation. The Clinton Administration must take decisive action on this matter quickly. Promising to talk to our trading partners in the hope of getting their cooperation in cutting back the import levels is not sufficient at this late date. In the international arena, the Administration must exert more leadership in arguing against currency devaluations. In the trade arena, the Administration must take firm action in enforcing our anti-dumping laws.

To this end, I have cosponsored S. 61, a bill introduced yesterday by Senator DEWINE, that would eliminate existing disincentives for fair trade in our trade laws. Specifically, under current trade law, duties and fines imposed on those engaged in dumping go directly to the U.S. Treasury. However, under the DEWINE bill, the duties or fines collected would be transferred to the affected industries, not to the U.S. Treasury. Therefore, continuation of unfair trade practices would result in the perpetrators of such activities ef-

fectively financially aiding their U.S. competitors.

It is important to note that this legislation does not create new duties or penalties, nor does it increase existing duties or penalties. Frankly, this legislation will not mandate that importers raise the price of steel one single penny, and therefore, it should not directly affect the market for under-priced steel. However, in the long run, producers who engage in dumping will have to seriously rethink their unfair trade practices. Because by continuing such practices, they only succeed in subsidizing those among our domestic industries that are being hurt by their illegal actions.

Mr. President, the recent surge in imported steel and the resulting job loss and scaled back production at U.S. steel plants may be a demonstration that current law does not effectively discourage unfair trade practices such as these. I have long been an ardent supporter of free and open trade. However, my support of free trade is prefaced on the notion that our trading partners will not engage in unfair trading practices, such as dumping, and that when our Nation is confronted by unfair trading practices, we will seek remedy, whether by invoking provisions in our own trade laws designed to combat such unfair trade practices or pursuing means of redress through international trade tribunals such as the World Trading Organization.

As long as our trade laws prohibit dumping, it is imperative for the Administration to adhere to them and to implement them where and when the circumstances require it. To fail to do so will have consequences, both for American workers and industry and for the principle of free trade that I believe is so important. More and more steel workers may be laid off and steel plants may begin to shut down. Our domestic steel industry, which has done so much over the last two decades to modernize and become competitive on an international basis, could become irreparably harmed.

If things deteriorate, we will see calls for quotas on steel imports. We will also see a political backlash against free trade, just at the time when we should be entering into free trade agreements with some of these very regions—Asia, Pacific Rim, and South America. This will only serve to set us back further from being the dominant player on the global marketplace in the next century.

Finally, let me pay tribute to the individuals and groups that have travelled all the way to Washington, D.C. to attend today's "Stand Up for Steel" rally. These people are here to raise our consciousness about the steel import situation. In my office alone, we have already received an estimated 15,000 letters on this issue. My constituents are rightly concerned by the situation. It is my hope that after attending the rally held at the Capitol this afternoon and after learning of

legislation being introduced by interested Senators, such as S. 61, that these people will return home knowing that we in Congress are not ignorant of this crisis or of their concern.●

A TRIBUTE TO WILLIAM B. RUGER

● Mr. GREGG. Mr. President, on October 29th last year, one of New Hampshire's outstanding citizens, William B. Ruger, Chairman and Chief Executive Officer, Sturm, Ruger & Company, Inc., was honored by The Camp Fire Club of America.

The Camp Fire Club of America is one of the most prestigious hunting and conservation organizations in the country. Its code of ethics stresses that the wildlife of today is not ours to do with as we please, but was given to us in trust for the benefit both of the present and the future. They also believe that it is the duty of every person who finds pleasure in the wilderness or in the pursuit of game to actively support the protection of forests and wildlife.

The Camp Fire Club awarded its Medal of Honor—its highest tribute—to William B. Ruger. This Medal is awarded to "one person, who in the judgment of the Board of Governors, has merited such recognition by his career or special work in forest or game protection, or along other lines which are in accord with the object and aims of the club."

Mr. President, several former recipients of this high honor by The Camp Fire Club are: Colonel Theodore Roosevelt in 1910; Carl Rungius, the outstanding painter in 1931; Horace Albright, former Director of National Parks in 1961; and Laurance Rockefeller in 1967.

Mr. President, it gives me great pleasure to bring to your attention the tribute below, made to Bill Ruger on the occasion of his being awarded The Camp Fire Club Medal of Honor.

MEDAL OF HONOR, WILLIAM B. RUGER, 29
OCTOBER 1998

I welcome to this room of honor, five former presidents of Camp Fire seated at the head table, the officers and governors (both past and present), family members, friends and special guests.

It is a tradition of the Club at the Board of Governors' meetings to take a moment to remember those who are no longer with us. At such a momentous occasion as this, it is also appropriate to take a moment of silence for all our friends, family and companions that have crossed the Great Divide. You may remain seated.

At our formal dinners at the turn of the century, the founder of Camp Fire established several principles which they and we have been unable to uphold. To name a few,

they were: no drinking, no smoking, no swearing and no long speeches. I will observe one of these this evening and get right to the matter.

The Club through its By-Laws permits the active President to award the Presidential Citation for meritorious service. The Board of Governors has the power to recognize members through the Medal of Valor and the John E. Hammett Award for work in conservation. But it is only the membership of the organization that can bestow our highest expression of admiration. In this particular instance, it began with a whisper over ten years ago, and through the Board of Governors ended in the hands of the entire membership's approval.

In 1906, the first Medal of Honor was presented and since that time only 24 recipients have been named. They have experienced many walks of life. To name a few, they have included conservationists, preservationists, a painter, a forester (the country's first), a writer, a bird lover, a Senator, an Olympian, an explorer (Polar), a rifleman, a rider of the Chisholm Trail, Founder of the Boy Scouts and a United States President. They all exemplified the spirit and the fellowship that is Camp Fire today. We honor them because we admire their perseverance, fortitude and courage.

Like each of the recipients before him, Mr. William B. Ruger has shown this same fortitude and courage to lead. He has willingly accepted these challenges and leads with dignity. He has the unique ability to explain in a clear manner not only to us, who are supporters, but to opponents the importance of retaining personal freedom and our firearm heritage. He embodies a natural sense of justice and a passion for exploration, not only in the traditional sense but in a business sense as well. Through the various and substantial endowments he has created, he has established a way to train and educate the youth in the importance of personal responsibility, conservation and truth; and at the same time has illuminated the way for us.

By his generosity, future generations may enjoy the advantages, benefits and pleasures of the outdoor experience and better understand the importance of wildlife and wilderness protection.

His distinguished service to the nation, while visible today, will be more fully appreciated and comprehended in the years to come.

The Medal of Honor is paramount in its absolute justice. It is a justice free from all influence whether it be of favor, political or sentimental. It is a symbol of life, of loyalty, of integrity and of self reliance. But most of all it is a badge of inspiration, not only to the one who has the honor to wear it, but for those who gaze upon it.

The inscription on the back of this gold medallion reads: "William B. Ruger—Inventor, Manufacturer, Industrialist—In recognition of his dedication to conservation and the Spirit of Camp Fire—29 October 1998."

As President of The Camp Fire Club of America and representative of the entire membership, it is our great pleasure to bestow upon you the Medal of Honor. Congratulations.

THE CAMP FIRE CLUB OF AMERICA,
SCOTT T. SUTTON,
President.

I would like to add my personal congratulations to my good friend, Bill Ruger.●

TRIBUTE TO PHILLIP C. CUNNINGHAM

● Mr. LOTT. Mr. President, as the 106th Congress begins its legislative process this week, I want to first take a moment and recognize a very special Mississippian.

We have all heard stories about individuals who give generously or leave the bulk of their estates to causes and charities that are dear to them. This story is yet another example that the kindred American spirit is alive and well.

Mr. Phillip Cunningham of Tupelo worked hard all his life, doing what he loved to do best—gardening. His profession provided a modest living, but most certainly a rewarding one. Working with his hands in the garden was very important to Mr. Cunningham who, for over 25 years, was a personal gardener for a local Tupelo family, Bill and Doyce Deas. In his "spare" time, he was caretaker for the school district. "I've always been interested in growing things" was his personal motto.

Over the years, Mr. Cunningham accumulated savings. He recognized that a college education is important, and wanted others who shared his calling to have the chance to cultivate their green thumbs. This unselfish commitment led to the ultimate establishment of an endowed scholarship fund bearing his name—the Cunningham Scholarship Fund—to do just that. His gift of \$38,000 will support students at Mississippi State University majoring in lawn-care related fields. Here was a modest man who made a significant contribution.

Not only was this 85-year-old a skilled gardener with, as some affectionately would say, "the midas touch", but also a dear friend. According to Mrs. Deas, he was "part of the family and a wonderful role model to our children. He enriched our lives in many ways." In fact, Mrs. Deas' late father's foundation, the L.D. Hancock Foundation, will match the generous gift.

Mr. President, I thank my colleagues for letting me share this inspiring story and pay tribute to this fine gentleman. The landscapes he worked on will "bear fruit" for years to come, and so will the students who benefit from his scholarship. They, too, will blossom.●