

Security, so we can tell people we saved it for a few more years, it really would not address the fundamental problems.

Is it incumbent on us to have a temporary solution or to force ourselves to have a longer-term solution? I think it is the latter. That is kind of what it boils down to.

My friends talk about the size of this tax cut. The economy is projected to be \$9 trillion next year. The net tax cuts next year alone are \$4 billion, so the tax cuts are less than one-twentieth of 1 percent of the economy next year—less than one-twentieth of 1 percent.

I am told that the tax cuts over the 10-year period would be 3.4 percent of total Federal revenues, and it would be under 1 percent of the gross domestic product. So that is not a huge tax cut if you look at it under those terms, in terms of the share of the economy, especially in light of the fact that taxes, especially Federal taxes—especially Federal income taxes—are mushrooming as a share of our total economy. It is eating up more and more and more as a share of our total economy.

We may have good times now, but that is not guaranteed. We are in a world standing as an island, as it were, at the present time while those all around us have problems. Our friends in Asia, our friends in Japan, some of our friends in Europe, some in South America, all have economic problems. So we have to be mindful of that as we go along.

Quite frankly, there are some who say, when we have a deficit, certainly we can't afford to cut taxes; we have a deficit. And listening to the debate today, apparently some of our same friends, when we have a surplus, say we can't cut taxes because we really don't know whether or not we will have the surplus. So that does not leave us much room for a tax cut.

I have enjoyed the debate. I yield the floor and thank the chairman and my good friends from Florida and Virginia for such an interesting discussion.

Mr. ROBB addressed the Chair.

The PRESIDING OFFICER. The Chair recognizes the Senator from Virginia.

Mr. ROBB. I will just respond to one point made by my distinguished friend from Tennessee. He was suggesting, correctly, that if we were to reserve, save, all of the surplus, we would not save Social Security and we would not save Medicare. We do not disagree. We concede.

Indeed, I suggest that that makes the case for why we believe we ought to save this surplus and, at the very least, not squander it, because it might increase the incentive to make those tough political choices we have not made to protect these two programs.

So saving all of the surplus is not going to save Social Security. It is not going to make Social Security solvent in the context that the Senator from Florida and I are discussing, nor is it going to do that for Medicare. We un-

derstand that. But it might focus the mind a little bit. As Samuel Johnson said: when a man knows he is to be hanged it concentrates his mind wonderfully. That is not an exact quote, but that is fairly close to it. Delaying the effective date of the tax cuts might give us some incentive, some focus, to conduct that hard, politically risky work that the Senator from Tennessee so accurately described it is going to take if we are to solve the problem with either Social Security or Medicare.

All we are saying is, let's not squander this money. It isn't just a matter of correcting it next year, it exacerbates the problem, because it is going to increase the amount of money we are going to have to carry in terms of the debt. So we are saying: Hang on; \$4 billion, one-half of 1 percent; it is not worth locking in the kind of a tax cut some are suggesting until we've done first things first.

It has been a good debate. I am particularly grateful, first of all, to my friend and colleague from Florida for his leadership and cosponsorship, and to the distinguished chairman, who is also good natured—notwithstanding differences we may have which may be fairly significant, but I have never heard a cross word uttered by him—and to the distinguished Senator from Tennessee for engaging in this dialogue which I think does at least illustrate the choice we are going to have to make and the choice that, in fact, we are asking our colleagues to make.

We are simply saying do not squander the surplus by making this kind of humongous tax cut this year when we can wait until next year or the year after and find out exactly where we are going and, hopefully, increase the pressure to actually save Social Security and Medicare. With that, I thank the Chair, and I thank my colleagues.

The Senator from Florida and I happily yield back the remaining time on our side.

Mr. ROTH. Mr. President, I yield back the remainder of my time.

I ask unanimous consent that the pending Baucus motion be considered in order under the provisions of the consent agreement and all other provisions of the consent agreement remain in status quo.

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

#### MORNING BUSINESS

Mr. ROTH. Mr. President, I ask unanimous consent that the Senate now proceed to a period of morning business.

#### IN MEMORY OF KING HASSAN OF MOROCCO

Mr. HATCH. Mr. President, I rise to recognize the death of the Arab world's longest-standing leader, King Hassan II of Morocco, who died last Friday at the age of 70. To his family, and to the peo-

ple of Morocco, I extend my heartfelt condolences.

King Hassan ruled Morocco for 38 years as only the second King of Morocco in that country's modern, independent history, having succeeded to the throne after the death of his father, King Mohammed V, in 1961, only five years after Morocco gained its independence from the French.

Morocco, however, is an ancient country and the country with which the United States has its oldest uninterrupted diplomatic relations. Our two countries signed a Treaty of Peace and Friendship in 1786, which the United States ratified the following year. Thus began a relationship that provided our tall ships a haven in the 18th century and developed into a relationship of geostrategic importance in the 20th century.

This special friendship was cherished in modern times by leaders in both of our countries, particularly King Hassan, and I was pleased to see that President Clinton, along with former President Bush, attended King Hassan's funeral this weekend. America lost a good friend, a wise counsel on the region, and an important and brave promoter for peace in the Middle East.

One of the biggest challenges for the Arab world, as in other parts of the world, has been the challenge of modernization, and how leaders encourage their governments and societies to rise to this challenge.

We have seen several models: secular socialist dictatorships, radical fundamentalist regimes, and traditional authoritarians. King Hassan, whose remarkable career spanned from the era of decolonization to the doorstep of the next century, demonstrated that the traditional model could adapt to the economic and political challenges of modernization. He understood that tradition was not the enemy of the modern, but could ease the transition by providing stability and respect for his people while allowing political and economic reforms to unleash the fundamental strengths and dreams of his people.

For his adept stewardship, he earned the deep and sincere affection of the vast majority of Morocco's nearly 30 million citizens.

Beginning as a traditional authoritarian, the King recognized the importance of constitutional governance early in his reign and expanded political rights through the years. In doing so, he was one of the most successful leaders in the Arab world in reconciling traditional monarchy with the requisites and demands of modernity. King Hassan in recent years had furthered political reform such that, today, the lower house of parliament is elected through universal suffrage from a roster of multiple parties, and the governing coalition, including the Prime Minister, is controlled by the opposition.

Concomitant with these political reforms has been a steady improvement

in the human rights situation, marked, in some significant cases, by reconciliation with and compensation for victims of the past. While power still resides predominantly with the crown, King Hassan, by advancing political democracy and the free market, allowed his people and provided his son, King Mohammed VI, with the fundamental platform on which Morocco will proceed confidently into the next century.

Mr. President, no remarks on the legacy of King Hassan can be complete without recognizing his prescient view of reconciliation between Israel and the Arab world. Many note that some of the initial meetings preparing for the signing of the historic Camp David accords occurred with King Hassan in Morocco. The fact is that the King of Morocco had been providing opportunities for encounters and dialogue for years before then, showing that the King had a wise vision for peace as well as a pragmatist's approach for moving toward this noble goal.

From the 1960s to the late Prime Minister Rabin's visit to Morocco in 1993—which was, by the way, only the second Arab nation visited by an Israeli leader, after Egypt—King Hassan of Morocco demonstrated that he recognized the permanent role that the Jewish state had to play in the affairs of the Middle East. In this, as in many other areas, King Hassan was a leader among leaders.

Morocco's new king, King Mohammed VI, has many challenges before him. He, along with King Abdallah of Jordan, represents the new generation of leaders in the region: highly educated, understanding the West, cognizant of the realities of the region, and faced with enormous domestic economic challenges. Morocco's is a youthful population, straddled with an unacceptably high illiteracy rate and an unyielding demand for economic development. These are extremely tough challenges to burden a new and young king. But let us recall the youth of King Hassan when he assumed the throne in 1961 and the misplaced doubts about his future. We recognize today the legacy of King Hassan to his son and his nation.

The United States should assist in the continuing modernization of Morocco and the continuing cooperation to create a more peaceful Middle East. So should continue a special relationship into the 21st century that began so propitiously in the 18th.

#### THE DEATH OF KING HASSAN II OF MOROCCO

Mr. ABRAHAM. Mr. President, I rise today to honor the life of King Hassan II and express my deepest sympathy and condolences to the people of Morocco.

It was with a great sense of sadness that I learned of the death of King Hassan, a statesman, a peacemaker, and a visionary. The King was beloved not only by the Moroccan people, but by people committed to peace throughout the Middle East and around the world.

He was dedicated to this mission for decades, and it is quite unfortunate that he could not live to see the final outcome of his lengthy efforts.

Many in my home State of Michigan and throughout the United States stand with the people of Morocco in mourning the loss of this great leader. My deepest and heartfelt condolences go out to King Mohammed VI, the King's family and all the people of Morocco in these difficult times.

#### THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday, July 27, 1999, the Federal debt stood at \$5,640,525,290,562.24 (Five trillion, six hundred forty billion, five hundred twenty-five million, two hundred ninety thousand, five hundred sixty-two dollars and twenty-four cents).

One year ago, July 27, 1998, the Federal debt stood at \$5,539,293,000,000 (Five trillion, five hundred thirty-nine billion, two hundred ninety-three million).

Five years ago, July 27, 1994, the Federal debt stood at \$4,634,715,000,000 (Four trillion, six hundred thirty-four billion, seven hundred fifteen million).

Ten years ago, July 27, 1989, the Federal debt stood at \$2,802,522,000,000 (Two trillion, eight hundred two billion, five hundred twenty-two million).

Fifteen years ago, July 27, 1984, the Federal debt stood at \$1,535,890,000,000 (One trillion, five hundred thirty-five billion, eight hundred ninety million) which reflects a debt increase of more than \$4 trillion—\$4,104,635,290,562.24 (Four trillion, one hundred four billion, six hundred thirty-five million, two hundred ninety thousand, five hundred sixty-two dollars and twenty-four cents) during the past 15 years.

#### MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

##### EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

#### MESSAGES FROM THE HOUSE

At 2:19 p.m., a message from the House of Representatives, delivered by Mr. Hanrahan, one of its reading clerks, announced that the House has passed the following bills, in which it requests the concurrence of the Senate:

H.R. 2488. An act to provide for reconciliation pursuant to section 105 and 211 of the concurrent resolution on the budget for fiscal year 2000.

H.R. 2605. An act making appropriations for energy and water development for the fiscal year ending September 30, 2000, and for other purposes.

#### ENROLLED BILLS SIGNED

The message also announced that the Speaker has signed the following enrolled bills:

S. 604. An act to direct the Secretary of Agriculture to complete a land exchange with Georgia Power Company.

S. 1258. An act to authorize funds for the payment of salaries and expenses of the Patent and Trademark Office, and for other purposes.

S. 1259. An act to amend the Trademark Act of 1946 relating to dilution of famous marks, and for other purposes.

S. 1260. An act to make technical corrections in title 7, United States Code, and for other purposes.

The enrolled bills were signed subsequently by the President pro tempore (Mr. THURMOND).

#### MEASURE PLACED ON THE CALENDAR

The following bill was read twice and placed on the calendar:

H.R. 2488. An act to provide for reconciliation pursuant to section 105 and 211 of the concurrent resolution on the budget for fiscal year 2000.

#### ENROLLED BILLS PRESENTED

The Secretary of the Senate reported that on July 28, 1999, he had presented to the President of the United States, the following enrolled bills:

S. 604. An act to direct the Secretary of Agriculture to complete a land exchange with Georgia Power Company.

S. 1258. An act to authorize funds for the payment of salaries and expenses of the Patent and Trademark Office, and for other purposes.

S. 1259. An act to amend the Trademark Act of 1946 relating to dilution of famous marks, and for other purposes.

S. 1260. An act to make technical corrections in title 17, United States Code, and for other purposes.

#### EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with accompanying papers, reports, and documents, which were referred as indicated:

EC-4400. A communication from the Program Analyst, Office of the Chief Counsel, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled "Revision of Class D and Class E Airspace; Cannon AFS, Clovis NM; Docket No. 99-ASW-02 (7-19/7-22)" (RIN2120-AA66) (1999-0233), received July 23, 1999; to the Committee on Commerce, Science, and Transportation.

EC-4401. A communication from the Chief, Office of Regulations and Administrative Law, U.S. Coast Guard, transmitting, pursuant to law, the report of a rule entitled "Technical Amendments; Organizational Changes; Miscellaneous Editorial Changes and Conforming Amendments (USCG-1999-5832)" (RIN2115-ZZ02) (1999-0001), received July 23, 1999; to the Committee on Commerce, Science, and Transportation.