

JANE BRYANT QUINN DENOUNCES MASSIVE TAX CUTS

HON. JOHN J. LaFALCE

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mr. LaFALCE. Mr. Speaker, in this Congress and on the campaign trail, Republicans are amply demonstrating that they are the party of fiscal irresponsibility. The Republican congressional leadership and the Republican presidential candidate have cynically plied the slogan "its your money" to justify massive and wreckless tax cuts, most of which would go only to the wealthiest Americans. I submit for the record a recent column by the respected financial columnist Jane Bryant Quinn, which explains why it is so important to maintain budget surpluses and resist the political appeal of massive tax cuts.

DON'T BE TOO QUICK TO DEMAND A FEDERAL TAX CUT

(Jane Bryant Quinn)

So you want a big tax cut because the government surplus is ours and we should get it back?

That's nice. But remember that the government's public debt belongs to us, too.

The debt grew over many decades, for spending we liked and spending we didn't like (lefties and righties, fill in the good and evil spending of your choice). Mostly, it grew during recessions and wars.

Today, there's a consensus that the total debt should be reduced. But how can we do that and get a big tax cut, too?

I have a modest proposal. It's inspired by those who argue for privatizing more of the government's functions. I propose that we privatize the debt.

We should all get big tax cuts. But each cut should be packaged with a proportionate piece of the public debt. That's the true libertarian way.

Do I hear you say that you don't want your piece of the debt on your personal balance sheet? You're for collective responsibility after all?

In that case, I have something else to say. It's in our collective interest that the government run surpluses today, rather than opt for big tax cuts or big new spending programs. These surpluses are our principal source of new investment capital for business modernization and growth.

To raise money to invest for the future, businesses have to draw on national savings. But on average, individual Americans aren't saving a dime. We're spending everything we earn (in some months, more than we earn).

So where are the new savings coming from, for business use? From the surplus. Few people understand that government surpluses create savings, too.

Here's how that happens, as explained by Nobel Prize-winning economist Robert Solow, in the Oct. 5 issue of the New York Review of Books:

In years when the government spends more than it collects in taxes, it borrows the extra money it needs from the investing public (U.S. and foreign individuals and institutions).

It borrows by selling us Treasury bills and bonds. When we buy them, money shifts from the private sector to the government sector, to finance public purchasing and programs.

Lately, the government has been collecting more in taxes than it needs to cover spending. The surplus reduces the need for debt. Some of those Treasury bills and bonds are being retired or redeemed.

When that happens, the institutions that own them have to replace them with something else. Often, they switch to corporate bonds (and perhaps some equities). So the money moves out of the government's hands, back into the private sector.

Running surpluses hurts an economy in recessionary times. But in prosperous times, it's a pro-growth, pro-investment choice.

Follow along with me here because this principle becomes central to financing Social Security and Medicare when the baby boomers retire.

Reducing the federal debt today—injecting more savings into the private economy—helps businesses buy more up-to-date equipment and take advantage of technological advances.

That makes workers more productive and raises their real incomes. As a result, they'll be able to cover more of the cost of supporting the older generation.

What's more, by working down the debt, the nation will have more room to borrow the money back, in the years when the boomers are straining the federal budget the most.

So we're choosing between using up this money now (in big tax cuts, higher spending and higher personal consumption) or investing it for the future. To me, that's a no-brainer. Invest, by paying down the debt.

NECHES RIVER SALTWATER BARRIER

HON. NICK LAMPSON

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mr. LAMPSON. Mr. Speaker, I would like to call to your attention the groundbreaking of a very important project based in Southeast Texas, the Neches River Saltwater Barrier. This barrier is critically important in protecting over 150 billion gallons of water per year from saltwater contamination.

Saltwater threatens the freshwater intakes of lower Neches cities, industries and farms by moving upstream from the Gulf of Mexico through the deepwater channel to Beaumont. If downstream flows are insufficient, saltwater moves upriver and the lower Neches Valley Authority (LNVA) must take measures to protect the intakes.

As part of the Greater Houston area, the lower Neches River and Neches-Trinity Coastal Basins are characterized by moderately dense populations; a heavy petroleum and petrochemical industry; a hub of highway, rail and deep-water transportation facilities; and a major rice-producing agricultural industry. The well-being and prosperity of all of these interests are dependent on an abundant supply of freshwater.

Mr. Speaker, the Neches River Permanent Saltwater Barrier Project has become a reality. The Project, authorized by Congress in the Water Resources Development Act of 1976, provides benefits for salinity control, water supply, navigation, fish and wildlife enhancement, and recreation. The Lower Neches Valley Authority has worked hand in hand with the U.S. Army Corps of Engineers, Galveston District, bringing the project to fruition, and I commend them both.

The waters of the Neches River are used extensively for municipal, industrial and irrigation purposes and other water supply needs.

These uses require an adequate supply of high quality water. During periods of low river flow, the saltwater travels up the river and if allowed to enter water intake structures, can cause damage to crops or contaminate water meant for consumption by humans or livestock. Traditionally, during these periods of low river flow, water has been released upstream from Sam Rayburn to "flush" the saltwater entering LNVA and City of Beaumont freshwater intakes.

The new barrier will permanently replace the temporary structures and be operated such that the gates will be open 99% of the time and closed only on those occasions when the saltwater wedge makes its way up the Neches River to the project vicinity.

At this time, I'd like to commend LNVA and the Corps. The Lower Neches Valley Authority has been an unusually committed, responsible, and cooperative local sponsor. They have worked tirelessly with the Corps of Engineers and Congress over the last several years towards completion of the saltwater barrier project and are deserving of much praise.

PERSONAL EXPLANATION

HON. JIM TURNER

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mr. TURNER. Mr. Speaker, on October 18 and October 19, 2000, I was not able to vote on roll call votes No. 531-540. Had I been present, on roll call No. 531, I would have voted "yea." On roll No. 532, I would have voted "yea." On roll No. 533, I would have voted "yea." On roll No. 534, I would have voted "yea." On roll No. 535, I would have voted "yea." On roll No. 536, I would have voted "yea." On roll No. 537, I would have voted "no." On roll No. 538, I would have voted "no." On roll No. 539, I would have voted "no." On roll No. 540, I would have voted "yea."

MEMORIAL TRIBUTE TO ILLINOIS REPRESENTATIVE SIDNEY RICH- ARD YATES

HON. DAVID MINGE

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mr. MINGE. Mr. Speaker, serving a region as ethnically diverse as Illinois' Ninth Congressional District is no easy task, but it is one Representative Sidney Yates attacked with vigor, insight and dedication for close to 50 years. As an advocate for both the National Endowment for the Arts and the environment, I am particularly appreciative of Representative Yates for his work in those areas.

His part in the creation of national parks and protection of waterways were testaments to his leadership as Chairman of the Interior Subcommittee. Closer to home, Sidney worked continually to preserve the beauty of Chicago's lakeshore. He also worked, relentlessly, to preserve the NEA budget, an allocation which seems constantly under assault. I am grateful to him for his work and leadership to protect funding for the arts. His tireless efforts will not soon be forgotten.

Sidney Yates was an esteemed political leader, respected by both Democrats and Republicans. At the time of his retirement, colleagues from both parties stood up to acknowledge his mastery of government and public service. Representative Yates will remain favorable in the memories of those who knew him, and especially with those of us in Congress who wish to serve with the same depth and commitment he exemplified throughout his tenure.

TRIBUTE TO DR. MALCOLM M.
ELLISON

HON. SAM GEJDENSON

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mr. GEJDENSON. Mr. Speaker, I rise today to pay tribute to the late Dr. Malcolm M. Ellison of New London, Connecticut. Dr. Ellison was a legend among surgeons who touched the lives of thousands of people from patients to nurses to doctors throughout his life.

Dr. Ellison served as the chief of surgery at Lawrence & Memorial Hospital in New London. His career spanned 45 years at the hospital. A patient's ability to pay was never an issue for Dr. Ellison. He believed that his patients "came first, last and always," regardless of their financial status.

Dr. Ellison graduated from Hamilton College and the University of Rochester. He then went on to do his internship and residency at Yale New Haven Hospital.

People who knew Dr. Ellison have praised him for his skill, compassion, and commitment to excellence. Doctors at Lawrence & Memorial Hospital referred to him as Mr. Wonderful. Everyone who visited the hospital believed that the entire community was privileged to have Dr. Ellison.

In addition, Dr. Ellison worked tirelessly for the betterment of the hospital, serving as a corporator, manager and trustee. He also served as a member of the hospital's development and long term planning committees.

Mr. Speaker, I join with the entire New London community in mourning the passing of a tremendous human being, Dr. Malcolm M. Ellison.

TRIBUTE TO THE LATE SIDNEY
RICHARD YATES

HON. CLIFF STEARNS

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mr. STEARNS. Mr. Speaker, the honorable Sidney Richard Yates was a dedicated public servant with whom I was privileged to serve in the United States House of Representatives for 10 years.

When I came to Congress in 1989 he had already served his beloved Ninth Congressional District of Illinois for 38 years. He knew the House inside and out and had been a subcommittee chairman for many years. He bore the "distinguished gentleman from Illinois" title with dignity and grace and knew the art of compromise.

My most outstanding memory of working with Mr. Yates was when he and I debated funding for the National Endowment for the Arts on the floor of the House. Of course, we were looking at the issue from two different perspectives but there's no question that I was dealing with an experienced debater and legislator. I enjoyed the opportunity.

HONORING BOB AND JANET HENKE

HON. GRACE F. NAPOLITANO

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mrs. NAPOLITANO. Mr. Speaker, I am honored today to recognize two of my constituents Bob and Janet Henke of Whittier recipients of "Whittier 2000 Good Scout of the Year Awards" for over eighty years of combined service to our community.

Bob Henke was born in Peking to parents who had dedicated their lives as medical missionaries. The family stayed in China until the Communist Revolution. Upon returning to the United States, Bob found a similar people-oriented calling as an educator.

Bob met his future wife Janet at Oberlin College in Ohio, the first co-educational college in the country and married her in 1952. Moving to Whittier in 1955, Bob worked as a teacher for the Montebello Unified School District from 1955 until 1991 and with his wife raised five children. In 1980 he was named Montebello High School's favorite teacher.

Janet Henke, also an educator, has always found time for her community. She served sixteen years on the Whittier City School Board retiring in 1989. Three years later in 1992 she successfully ran for a vacant seat on the Whittier City Council. Janet served on the City Council until this year, including a term as Mayor of the City of Whittier from 1996 to 1997.

Bob and Janet Henke are now both retired and enjoying the rewards of a lifetime of hard work and service. They now spend much of their time with their seven grandchildren and are in the process of writing their memoirs. Janet says "I have written 120 pages and I'm not even ten years old yet."

Mr. Speaker, I would like my colleagues to join me and the Whittier Boy Scouts in honoring Bob and Janet Henke for their numerous accomplishments and civic pride. They are true public servants and the best of America.

HONORING THE HONORABLE SID
YATES

HON. BENJAMIN L. CARDIN

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Mr. CARDIN. Mr. Speaker, It was with great sadness that we learned of the passing of our friend and colleague Sid Yates on October 5, 2000. I remember when I first met Sid when I was first elected to Congress in 1987. Sid was very helpful in my transition as a new member. He had a deep respect for the traditions of the House of Representatives and impressed upon all of us what a privilege it was to serve in the "People's House."

There was no greater fighter for the causes that he believed in than Sid Yates. He was the strongest supporter of the arts; he was always there in support of Israel; and he was a constant defender of our constitutional rights. Sid Yates was my mentor. I have the privilege to serve in an office of public trust. Each day I am confronted by many challenges. I know that I am better prepared to meet these challenges because of Sid.

Congress and the nation lost a patriot and a good person on the passing of Sid Yates. He will be missed by us all.

ON THE CANCER AWARENESS
WORKING GROUP'S HEARING ON
CHILDHOOD CANCER

HON. DEBORAH PRYCE

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Friday, October 27, 2000

Ms. PRYCE of Ohio. Mr. Speaker, I rise today to report on an important event that took place on Capitol Hill last month. September was Childhood Cancer Month and during this time the Cancer Awareness Working Group held a hearing on the subject. On September 15, 2000, Mr. HOBSON, Ms. CAPPS and I gathered to listen to medical experts, afflicted children, parents, survivors and advocates from all over the country, share with the working group their stories, their knowledge, and their ideas on how best to fight this terrible disease.

It was truly a privilege to have so many wonderful individuals here in Washington to speak on this most important of subjects. An estimated 12,400 children and young people will be diagnosed with cancer this year and 2,300 children will die from the disease. It is the number one cause of death by disease in children under 15, and for the children and families who experience the tragedy of affliction there can be no greater harm. Leukemia, chemotherapy, lymphoma, neuroblastoma—these are terms a small child should not have to pronounce. Yet the incidence of cancer among children has been rising steadily for the past 20 years and the resources devoted to research and treatment of pediatric cancers remain relatively small. For these reasons, the efforts provided by these individuals to increase the awareness of this devastating disease, are not only appreciated, but also truly needed.

Mr. Speaker, with this in mind, I would like to present to you the names of the individuals who gathered for this special event to provide testimony on their experiences with all aspects of childhood cancer. Unfortunately, I am unable to include in these remarks the full text of each individual's testimony. Instead, I have provided summaries and excerpts from them. I would encourage all Members to review the full transcript from this important hearing that is available on my website at www.house.gov/pryce. In addition, a text copy of the transcript can be found in the collection at the Library of Congress.

Dr. Susan Weiner, Founder of the Children's Cause, Inc., Parent, Silver Spring, Maryland. Dr. Weiner spoke about her organization, the loss of her son to pediatric brain cancer, scientific advances in the field, the need for mandatory coverage of cancer trials, and the importance of childhood research for cancer drugs.