some 14,000 people become infected and die every year from drug-resistant microbes to which they were exposed in hospitals. As many as 60 percent of infections around the world acquired in hospitals are caused by drug-resistant microbes.

In the U.S., overuse of the antibiotics is a key cause of resistance. The more frequently that microbes are exposed to these drugs, the more quickly they develop defenses against them. Patients are demanding and physicians are prescribing drugs for conditions that simply do not require antibiotics.

Overuse of antibiotics in the agricultural sector is also contributing to the resistance problem in a big way. Livestock producers use antibiotics to treat sick animals, as they should, but they also use antibiotics to promote more rapid weight gain in healthy animals. Many of the antibiotics used in livestock are also used in humans, including tetracycline and penicillin. In farm animals, prolonged exposure to antibiotics provides a breeding ground for resistant strains of salmonella, E. coli, and other bacteria which are harmful to people. When transferred to people through the food chain, these bacteria can cause dangerous infections that are resistant to drugs.

Antibiotic use in livestock is causing resistance in large part because of the sheer volume of antibiotics used in the farm for subtherapeutic purposes, not treating ill animals but making livestock put on weight more rapidly so they are ready for market more quickly.

Forty percent of all antibiotics manufactured in the United States are given to animals. Eighty-eight percent of all antibiotics used on-farm are used subtherapeutically, just for weight gain.

Among hogs, 93 percent receive antibiotics in their diets at some time during their quote/unquote grower/finisher period.

The medical community has been raising concerns about antibiotic use in livestock for decades. Thirty years ago, the Swann Committee in the United Kingdom concluded that antibiotics used in human therapy should not be used as growth promoters in animals. Since that time, mounting scientific evidence has pointed to the dangers of overusing these precious drugs in livestock. It is time, Mr. Speaker, to take a close look at antibiotic use in agriculture, and take decisive action to protect people from resistant microbes that move through the food chain, from animals to our young children to our oldest citizens and to all of us.

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THE POSSIBILITY EXISTS TO REDUCE OUR NATIONAL DEBT AND OUR ANNUAL INTEREST PAYMENTS BY BILLIONS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from Washington (Mr. METCALF) is recognized during morning hour debates for 5 minutes.

Mr. METCALF. Mr. Speaker, does one believe it would be possible to reduce our national debt by $500 billion and to reduce our annual interest payments by $25 billion, with no harm to anyone, nor to any program? Sounds too good to be true but it is possible, and it is simple.

Most people have little knowledge of how money systems work and are not aware that an honest money system would result in a great savings for the people. We really can cut the national debt by $500 billion and reduce our Federal interest payments by $25 billion per year. It is an undisputable fact that Federal Reserve notes, that is our circulating currency, is issued by the Federal Reserve in response to interest-bearing debt instruments. Thus, we indirectly pay interest on our paper money in circulation. Actually, we pay interest on the bonds that back our paper money, that is, the Federal Reserve notes. This unnecessary cost is $100 each year to each person in our country.

The Federal Reserve obtains these bonds from the banks at face value in exchange for the currency, that is the Federal Reserve notes, printed by the Bureau of Engraving and Printing and given to the Federal Reserve without cost.

The Federal Reserve appears to pay the printing costs but in fact the taxpayers pay the full cost of printing our Federal Reserve currency. The total cost of the interest is roughly $25 billion, or about $100 per person in the United States. Why are our citizens paying $100 per person to rent the Federal Reserve's money when the United States Treasury could issue the paper money exactly like it issues our coins? The coins are minted by the Treasury and essentially sent into circulation at face value.

The Treasury will make a profit of $880 million this year from the issue of 1 billion new gold-colored dollar coins. If we use the same method of issue for our paper money as we do for our coins, the Treasury could realize a profit on the bills sufficient to reduce the national debt by $500 billion and reduce annual interest payments by $25 billion.

Federal Reserve notes are officially liabilities of the Federal Reserve, and over $500 billion in U.S. bonds is held by the Federal Reserve as backing for these notes. The Federal Reserve collects interest on these bonds from the U.S. Government and then returns most of it to the U.S. Treasury. Thus, it is a tax on our money that goes to the United States Treasury, a tax on our money in circulation.

Is there a simple and inexpensive way to convert this costly, illogical, convoluted system to a logical system, which pays no interest directly or indirectly on our money in circulation? Yes, there is.

Let me present two alternatives to accomplish it. First, plan A. The Nation's Treasury prints and issues United States Treasury currency in the same denominations and the same amounts as the present Federal Reserve notes. Because the new U.S. currency would be issued into circulation through the banks to replace or exchange for the Federal Reserve notes, there would be no change in the money supply. The plan would remove the liability of the Federal Reserve by returning to the Federal Reserve the Federal Reserve notes in exchange for the $500 billion in interest-bearing bonds now held by the Fed. Then because the liability is lifted, the Federal Reserve returns the bonds to the U.S. Treasury. The Nation would thus have a circulating currency of United States currency, United States Treasury currency, or U.S. notes, bearing no debt nor interest.

The national debt would be reduced by $500 billion and annual interest payments reduced by over $25 billion. The easiest way we can save our taxpayers $25 billion.

Possible drawbacks of plan A. Our currency circulates worldwide and it would be impossible to find and exchange all that currency and in addition the cost of printing all the new paper money would be huge. So we have plan B, the best solution. Congress merely must pass a law declaring Federal Reserve notes to be official United States Treasury currency, which would continue to circulate as it is now.

The Federal Reserve, now freed from $500 billion liability, simply returns their U.S. Treasury bonds which back the Federal Reserve notes to the United States Treasury. This reduces the national debt of the United States by $500 billion and reduces interest payments by over $25 billion annually.

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TWENTY-SIXTH ANNIVERSARY OF TURKEY'S INVASION OF CYPRUS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentlewoman from Nevada (Ms. BERKLEY) is recognized during morning hour debates for 1 minute.

Ms. BERKLEY. Mr. Speaker, I rise today to acknowledge the 26th anniversary of Turkey's invasion and occupation of Cyprus. Today an estimated 35,000 heavily armed Turkish troops continue to occupy 37 percent of the island. If a solution is ever to be achieved, it is essential that all decisions and pronouncements of the international community be fully implemented. It is my hope that the United States Congress will continue to firmly support the people of Cyprus by urging Turkey to comply with the resolutions of the United Nations and to work instructively for a solution. It is imperative that we take all necessary steps to actively support efforts to end the forcible division of the island and its people and to unify Cyprus through a just and lasting solution.

Twenty-six years of occupation are enough. Twenty-six years of occupation are 26 too many. It is time to end the occupation now.

THE ECONOMY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from Florida (Mr. STEARNS) is recognized during morning hour debates for 5 minutes.

Mr. STEARNS. Mr. Speaker, this morning I would like to use this opportunity to congratulate the American people on a remarkable achievement. We are now 112 months into the current economic expansion, the greatest period of prosperity ever. Thanks to the innovation and hard work of everyone in this Nation, we have built a $9.4 trillion economy. Just to put this in perspective, 112 months of continued economic growth. This economic expansion has lasted for over 9 years, starting during the Bush administration in April of 1991. The roots of this era of prosperity, however, reach further back, to 1991.

Michael Cox, an economist with the Dallas Federal Reserve Bank, traces this unprecedented expansion even further back, a total of 18 years. Since 1982 the U.S. economy has benefited from continued growth for all but 6 months in this 18-year period. That is right, over the last 205 months the economy has been in a slump for only 180 days.

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Now, many of us believe the architect of this expansion, this incredible economic force, was President Ronald Reagan. So we ask, why?

Reagan pushed the idea of reducing taxes. He reduced the taxes from a top rate of 70 percent, and we forget about that today, down to 28 percent. He initiated stability of the currency and monetary policies; and the inflation rate was 15 percent and he brought it down to 3 percent in 1986, and then he launched deregulation of the energy, gas, transportation industries. Many of us believe this unleashed the creativity of the American people by allowing them to keep more of what they earned and saved.

What are the fruits from this dynamic reduction in taxes? It has been announced recently, yesterday, that the Federal Government is forecasting a $4.6 trillion budget surplus over the next 10 years. This year, the Federal budget surplus will be the largest ever, $224 billion. That is 2.4 percent of our Nation's total economic output.

Mr. Speaker, these surpluses have helped us to pay down the national debt by $140 billion over the past 2 years, and by a total of $400 billion by the end of this year. We are on a pace with our plan to eliminate the public debt by the year 2013. However, we should not forget the source of these dollars.

The fact that we are running surpluses is one thing, but the fact is, the American people are being overcharged. Over the next decade, the people of this Nation could end up paying $4.6 trillion more in taxes than the Government needs. That amounts to an overcharge of $14,000 for every man, woman and child in this country. If we do the math, that turns out to be $56,000, and I assume every family out there would rather have this $56,000 than to give it to the United States Government.

Mr. Speaker, only 4 months ago, the total surplus projected for the next 10 years stood at $2.9 billion. Interestingly, this revised increase of $1.3 trillion alone would be more than enough, more than enough to cover the tax cuts vetoed by the President last year and the $500 billion tax cut presented by the Vice President this year, combined. This newly anticipated windfall also would be enough for the tax cuts advocated by Governor George Bush of Texas.

Does this mean that the whole $4.6 trillion should be earmarked for tax relief? No, I am not saying that. Mr. Speaker, $2.3 trillion of this surplus is expected to come from Social Security taxes, and those dollars should be set aside to meet the needs for older Americans. That is why the Republicans created a lock box to protect the Social Security surplus. However, Mr. Speaker, that leaves almost $2.2 trillion in non-Social Security surpluses; and a portion of that, I believe, should go to the rightful owners.

As I mentioned, this year's surplus will run about $220 billion. Recently, we voted to end the death tax, a measure that the President has threatened to veto. This death tax raised $23 billion in 1998, one-tenth of the 2000 surplus. We recently voted to reduce the tax penalty on married couples. The cost of making the Tax Code more fair for families is $182 billion over 10 years. That is less than this year's surplus alone. Again, the defenders of big government say we cannot afford this.

Mr. Speaker, I know the American people can spend their own money more wisely than the Government can spend it. We trust our citizens to vote to raise a family and to serve on juries; let us allow them a portion of their surplus, and I believe they will be better off.

ANNIVERSARY OF TURKISH INVASION OF CYPRUS

The SPEAKER pro tempore (Mr. GUTKNECHT). Under the Speaker's announced policy of January 19, 1999, the gentleman from Massachusetts (Mr. MCGOVERN) is recognized during morning hour debates for 1 minute.

Mr. MCGOVERN. Mr. Speaker, 26 years ago on July 20, Turkey invaded Cyprus. I will enter into the RECORD at this time the statement on developments this year to resolve the human rights and political crises resulting from that illegal invasion.

Mr. Speaker, in the almost 26 years of the division and occupation of Cyprus, many consider the next few months to be the best opportunity to bring about a Cyprus solution. Many developments have brought us to this moment of caution and hope.

On December 3, 1999, proximity talks on the Cyprus problem were held for the first time in over two years. During the week of December 3–14, 1999, United Nations Secretary General Kofi Annan and U.N. Special Advisor on Cyprus Alvaro de Soto had a series of separate meetings in New York City with Cyprus President Glafcos Clerides and Turkish-Cypriot leader Rauf Denktash.

Both sides laid out their position on the four core issues identified by the Secretary General: security, territory, separation of powers, and property. The completion of this first round of proximity talks and the agreement of the two sides to keep talking was widely praised and raised hopes that the climate may be shifting towards a concerted effort for a comprehensive settlement.

A second round of talks took place in Geneva, Switzerland from January 31st through February 8th, 2000. During this round, the two sides explored in greater depth the range of issues and prepared the ground for meaningful negotiations.

Shortly thereafter, during the period of February 28th through March 1st, U.N. envoy Alvaro de Soto traveled to Cyprus for a familiarization visit. Mr. de Soto had a full program of meetings on both sides of the divide—in the southern, government-controlled areas of the Republic, and in the northern part illegally occupied by Turkey since its invasion in 1974. The visit also took de Soto across the U.N. controlled buffer zone to observe peacekeeping operations.

I would like to say a few words about Alvaro de Soto, a diplomat who I know well. On behalf of the United Nations, Mr. de Soto successfully facilitated negotiations between the two warring parties in El Salvador's civil war. These were not easy negotiations: the differences and conflict between the two parties had a history going back decades and were of much-longer standing than just 12 years of armed conflict. Tens of thousands of civilians had been murdered during the war. And hundreds of others had disappeared. I quickly learned to respect and admire Mr. de Soto's diplomatic skills, his patience, and his understanding and ability to distinguish between those issues which must not be compromised and those that might be more easily brokered between the two parties if a lasting peace were to be secured. I was most impressed by his integrity and commitment to achieve a lasting peace, one that would bring real peace to a long-suffering civilian population. While I believe the Cyprus conflict is, in many ways, more difficult and intractable than El Salvador's, I have greater hope that a solution may be negotiated because of Alvaro de Soto's involvement in identifying core issues and steps that might lead to a successful agreement.

Earlier this month, the parties met with Alvaro de Soto, again in Geneva, to continue proximity talks. Those discussions adjourned on July 12th and will resume on July 24th.