

the television networks, spent \$2.8 million lobbying Congress in 1998.

The PRESIDING OFFICER. The Senator's time has expired.

Mr. TORRICELLI. Mr. President, I ask unanimous consent for an additional 2 minutes.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

Mr. TORRICELLI. In the year 2000, they have already spent \$1.4 million.

As the Washington Post reported on May 2, when it comes to helping solve the political fundraising problem, the broadcasting industry "doesn't see beyond its own bottom line." Exactly.

They are for campaign finance reform, unless they have to make a contribution. They are the principal component of this problem. Every person in this institution is spending time raising money when they should be working on legislation—compromising public confidence in the Congress by raising exorbitant amounts of money to feed the television networks that do not meet their own responsibility in reporting the news, no less in reducing the costs.

This is everybody's problem. The principal burden of solving it is in this Senate. I do not excuse that. The principal burden is here. We should be requiring free or low-cost television. But it is not our problem alone. Everyone in America can make a contribution to this. And it begins with the networks. You have a public license. The airwaves of the United States belong to the American people. In no other democracy in the world does the cost approach what we require for political candidates to raise money to use the public airwaves to communicate with our own constituents—sold at a profit.

I believe this Senate should require the FCC to have the networks offer a reasonable amount of free or reduced-rate advertising to candidates for Federal office as a matter of law. But until we do, the networks, as a matter of public responsibility, need to evaluate how much time they are devoting to political news so the American people are informed, recognizing that is the only way for democracy to reach sound judgments, and to unilaterally meet their responsibility and reduce these costs unless or until this Congress takes action. I believe this is the heart of the campaign finance problem.

Mr. President, I thank the Senator from North Dakota, once again, for allowing me the time.

I yield the floor.

The PRESIDING OFFICER. The Senator from North Dakota.

TO AUTHORIZE EXTENSION OF NONDISCRIMINATORY TREATMENT TO THE PEOPLE'S REPUBLIC OF CHINA—MOTION TO PROCEED—Continued

Mr. DORGAN. Mr. President, am I recognized for 30 minutes by previous consent in postcloture debate?

The PRESIDING OFFICER. The Senator has up to 1 hour.

Mr. DORGAN. Mr. President, some long while ago I was at a meeting in North Dakota, and I was talking about senior citizen issues and health care, and a range of things, and I used a statistic. I told the senior citizens who were at the meeting that there are two men for every woman over the age of 80 in the United States. And an older fellow rose from his chair and leaned forward on his cane and said to me: Young man, that is one of the most useless statistics I have ever heard.

I thought about that for a while. There are a lot of useless statistics used in all kinds of different venues. In this discussion about trade, there will certainly be plenty of statistics used. Perhaps plenty of them will be useless. But I do want to talk about some trade statistics today because we are now debating the motion to proceed to the bill that would make normal trade relations with China permanent.

I think there are a lot of wonderful things going on in this country. All of us should count our blessings that we live in a country that is doing so well. The economy is growing, growing rapidly; we have unprecedented economic growth and opportunity. It is a great time. Unemployment is down, way down. Inflation is down, way down. Crime is down. Home ownership is up. You could look at all of the data. Productivity is up, up, way up. All of the data shows that this country is doing very well. All of us need to be thankful for that.

But there are some storm clouds on the horizon in one area, and that is in the area of international trade. And we should not ignore them.

This is not about Republicans and Democrats. It is about a public policy area this country must address. If we don't address it in a thoughtful way, we will not continue this kind of economic opportunity and growth.

Here is a chart that describes what is happening in trade. This is the merchandise trade deficit for this country; that is, the trade in goods. I have not included the trade in services, only the trade in merchandise goods. This is essentially manufacturing. We eliminated the red ink in the budget. The budget deficits are gone. But the trade deficits are going up, way up. This year especially. In June, the monthly merchandise trade deficit increased to \$36.8 billion. The deficit for the first half of this year was \$216 billion. That means that at the end of this year we will probably have a \$430 billion merchandise trade deficit. We are buying from abroad \$1.2 billion a day in goods more than we are selling abroad, and that can't continue forever.

With whom are these deficits? Well, for the first half of the year 2000, the merchandise deficit that we have with Mexico is nearly \$12 billion; with Canada, \$22.6 billion and increasing dramatically. With the European Union, it is a dramatic increase from \$16 billion

for the first half of last year to \$26 billion this year. With China, it has increased from \$29 billion to \$36 billion.

These are not yearly figures. These are 6-month figures, January through June. So this is equal to a \$72 billion annual trade deficit with the country of China. With Japan, this is almost unforgivable, year after year, forever, we have had these huge budget deficits with Japan. Now they are totaling nearly \$80 billion a year.

What is happening is wrong. I am not a classic "protectionist," as the press would describe some of those involved in this debate. I believe we need to expand international trade. I believe we ought to be open for competition and be required to compete. But I also believe the trade ought to be fair; the rules of trade ought to be fair. Globalization attends to it some requirement that we have global rules, not only global markets.

What is happening here, with Japan and China and, yes, others, is they are selling into our marketplace at a record pace in a whole range of areas, yet we are not able to access opportunities in their marketplace. I wonder how many Americans know what the tariff would be on a pound of U.S. beef that is shipped to Japan today? Do you want to ship a T-bone steak that comes from a ranch in North Dakota to Tokyo? What do you think the tariff would be on a T-bone steak going to Tokyo? I will tell you what it is. It is over 40 percent, a tariff of over 40 percent on American beef going into Japan. That is after we have negotiated an agreement with Japan. That shows the failure of our negotiations. A country that has an \$80 billion trade surplus with us is allowed to have a greater than 40-percent tariff on American beef going to them. Obviously, there is something fundamentally wrong with the way we negotiate trade agreements.

We recently negotiated a trade agreement with China, a big, old country with 1.2 billion people. One can't help but stand on the Great Wall of China and look at those mountains, at the country, and express wonder at who they are and where they have been, their rich history, and what they will be tomorrow. What an interesting country. But we have a \$72 billion merchandise trade deficit with China. We just negotiated an agreement that is a bad agreement. Let's take automobiles as one example: China has 1.2 billion potential drivers, as soon as they all reach driving age, and we want to sell American cars to some of them. So here is what we said when we negotiated the agreement: This is what we will do. You have a \$72 billion trade surplus with us, or we have a big deficit with you. So we will negotiate a bilateral agreement with you where we will have a 2.5-percent tariff on any Chinese automobiles you want to send to us, and we will have a 25-percent tariff on any automobiles we send into China. In other words, after the negotiation is done, we will agree that we

will accept a tariff imposed by China that is 10 times higher on U.S. automobiles than will be imposed by the United States on vehicles from China.

Ask somebody, how on Earth can that happen? Was somebody drinking heavily while they negotiated? How can one possibly agree to something that is that unfair? I could go on and on. It will serve no purpose, except to say that these numbers ought to demonstrate that while things are doing well in this country and while we are blessed with a wonderful economy, these storm clouds with respect to the trade imbalance need to be attended to. We need better trade agreements, and we need more attention to trade agreements that require elements of fair trade between our country and Japan, between us and the Chinese, between us and Europe, and between us and Canada.

Last month, The Wall Street Journal had a piece "Will the Trade Gap Lower the Boom?" It notes that our trade gap is now about 4.2 percent of our overall economy, and it goes on to say that:

A percentage that high would scare the green eyeshades right off the analysts in many industrialized nations.

We don't hear a whisper about it—not here, not around the country, very seldom in the press. This is a very unusual story. It also says:

But there is a disaster scenario that . . . gets more likely with each breath that fills the trade deficit balloon. . . . On average, the current account gap hits its limit at 4.2 percent of GDP, exactly where the U.S. finds itself today. . . . Confidence in our economy could collapse before the rest of the world is firmly back on its feet.

The point is there is something wrong here, and Congress cannot ignore it. That is why Senator STEVENS, Senator BYRD, and I created in legislation a trade deficit review commission. It has finished its meetings and is now developing recommendations to policymakers both in the administration and Congress, on how to deal with this issue.

I have supported normal trade relations with China in the past. But, the issue for me isn't shall we make it permanent or not. Shall we have NTR with China? Of course, we should. The issue is: Are we going to do something about these deficits? Does anybody think having a \$72 billion deficit with China is normal? Is that a normal trade relationship? Of course, it is not. It is abnormal. It is a perversion. How about Japan? Is this a normal trade relationship, having an \$80 billion deficit with the country of Japan? That is not normal. It is abnormal. We, as a country, need to understand and say to China and Japan and others, the European Union, that we are all for expanded trade. We have been the leader in expanding trade. But we are also going to be the leader in standing up for our economic interests and demanding that the rules of trade be fair rules.

The first 25 years after the Second World War we could compete with any-

body around the world with one hand tied behind our back. It was no problem at all. That was when our trade policy was just flat out foreign policy. The second 25 years, we have seen tougher economic competitors. Countries have developed with strong economies. They have become shrewd economic competitors. Every one of these countries have a managed trade economy in which they say: We will not allow what the United States allows. We will not ever allow the kind of run up of a trade deficit that the United States will allow.

We do it because we don't pay attention to it. We have this philosophy that somehow it will all right itself at some point in the future. It will not right itself without action by the Congress and the administration to say we are the leaders in free, expanded and fair trade, and we insist the rules of trade be fair.

I come to the floor during this discussion about China PNTR to say that there are other elements, in many ways bigger issues, to this trade debate that we must be attentive to and we must do so soon.

While there is a lot of good news—and we will hear a great deal of it during the campaigns by Republicans and Democrats, claiming credit for this, that, and the other thing—but I hope we will all claim credit for the responsibility to begin solving these problems. During good times, it seems to me, is the opportunity to look down the road and see where the storm clouds develop and figure out how to respond to them. We must, it seems to me, decide that it is a significant issue and it is in the interest of all citizens in this country that Congress begin to tackle this issue in a way that reduces these trade deficits, continues to expand our trade opportunities, but puts us on a better footing with our trading partners.

Mr. DORGAN. Mr. President, I ask unanimous consent that I may speak as in morning business.

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

SPRINTING TO THE FINISH

Mr. DORGAN. Mr. President, yesterday I spoke briefly about the agenda that confronts this Congress in the next 5 weeks. This is literally a sprint to the finish. Much of what we will discuss and debate are the most important issues people worry about and are talking about around the supper table. They talk about the issues that affect them every day: Are our kids going to good schools? Are we proud of the schools we send our kids to? Do I have a good job? Does it provide retirement benefits, insurance, security? Will grandma and grandpa have adequate health care when they have serious health problems? Is our neighborhood a safe one in which to live? Can we afford the prescription drugs that the doctor prescribes and says we need to main-

tain a healthy lifestyle and to control a disease we may have?

All of these things are the things that interest families who discuss what their lives are like these days and how they can be improved.

I want to talk about the agenda and the issues with which we have to deal before this Congress adjourns. Before I do, as a way of introducing that, let me tell you about a television story that appeared on KFYR Television in Bismarck, ND, about 2 to 3 weeks ago. KFYR Television News did a piece about my Uncle Harold. My Uncle Harold, from Dickinson, ND, is now 80 years old, and he is a runner. There are not very many 80-year-old runners, so the television news did a story about him. The story showed him running down the street, with the gold medals he has won, and doing various things.

Here is the story about my uncle. About 6 or 7 years ago, he and my aunt went to the Prairie Rose Games in Fargo, ND, where they have events for everybody in different age brackets. They decided to enter the bowling event because they bowl. Harold also saw that they had races for people who are 70 and above, so he decided to enter one at about age 71. He had never run before, but he decided to enter three races at the Prairie Rose Games, and he won all three easily. He said, "You know, I never knew I could run like that." So he started running. He went to Minnesota to run, and then to South Dakota, and Arizona.

Pretty soon, Uncle Harold started specializing. Now he runs in the 400 meter and 800 meter events. So I have this uncle who just turned 80 running in races all over the country. He now has 45 gold medals. My aunt thinks he has had a stroke. She thinks it is as goofy as the devil that this 80-year-old man is running. Yet he discovered he is the fastest around in his age bracket. He is going to try out for the Senior Olympics and go one more time. He took fifth out of 200-some runners the last time. Now that he is 80 and at the bottom of a new age bracket, he thinks he will get a gold medal in the Olympics. My uncle is a fisherman, so I don't know whether this is true, but he said he runs the 400 meter race in 79 seconds. I run a little as well. One of these days I will figure out whether I can run it in 79 seconds.

I should mention one other thing about Uncle Harold. He also golfs, and he is the strangest golfer I have ever golfed with. I went golfing with my uncle a couple of years ago. He takes a bag and only takes four or five clubs. He hits the ball and, because he is always in training for the Senior Olympics, he sprints on a dead run to the ball. It is a strange looking thing to see a guy who was 78 years old at the time hit a ball and go on a dead run to find out where it rested and then hit it again. In the meantime, my wife and I were driving a cart, and this 78-year-old man is sprinting on the golf course. I have since decided I should never