

where demand has recently diminished. At the same time, Panda Energy is in a perilous bind, because it had to mortgage all of its existing power plants—two in the United States and one in Nepal—as security to guarantee the U.S. bond holders they would be repaid their loans. The company is on the verge of defaulting on the loans.

Mr. EDWARDS. Would the Senator yield?

Mrs. LINCOLN. I would be pleased to yield to my friend from North Carolina.

Mr. EDWARDS. I want to associate my self with the concern expressed by the Senator from Arkansas. Panda Energy has a major gas-fired co-generator in northwestern North Carolina. That plant, in Roanoke Rapids, was the first project completed by this corporation and has been a significant supplier of electricity to the citizens of my state for the past ten years.

I, too, have been briefed about the difficulties Panda has faced in their effort to improve China's electricity-generating infrastructure. The commitment to approve and issue a formal tariff to the Panda Project in Luannan County, that the municipal and provincial governments agreed to, is not being honored. By failing to honor their commitment to grant a reasonable tariff rate, these governments have precluded the commercial generation of power. If this continues, the U.S. bondholders will have no choice but to foreclose on what represents the first U.S. capital markets power project financing in China.

This is a difficult situation for both sides, but the bottom line is that the international trading system breaks down if agreements are not honored, especially for large infrastructure projects like this one with long lead times. People invest money based on these agreements. They put their companies at risk.

I would like to yield to my colleague, Senator KERRY, who has been working on this issue for some time.

Mr. KERRY. Mr. President, I have been aware of this story since July. Many of the bonds for this project are held through mutual funds in which Americans have invested their savings. This is not just a question of inequity for the U.S. developer of the project but also for millions of Americans who are the bondholders, and many of whom are my constituents.

In response to a letter written on August 7 to the Chinese ambassador, the charge d'affaires indicated that he had met with both the U.S. developer and representatives from the U.S. bondholders, had conveyed the concern back home, and would be—quote—making efforts to facilitate a satisfactory solution to this problem—end quote. It has now been almost two months, and we have seen no resolution of this problem, but rather delay and discrimination.

I note that the Democratic Leader has joined us, and I would like to sug-

gest to him a report by the Administration, but first I would yield the Floor to my colleague from Montana, Senator BAUCUS.

Mr. BAUCUS. Mr. President, I do not have first hand knowledge of the situation, but it is troubling to hear of U.S. businesses running into such difficulties. I read the written statement that the U.S. sponsor of this project submitted to the Senate Finance Committee last spring.

Two things struck me. One is that the mediator split the difference. He split the difference between the price for electricity proposed by the Tangshan pricing bureau and the minimum price that the U.S. developer of the project said it needed in order to avoid defaulting on the project debt. The other thing that struck me is, although this was no great result for the U.S. developer, all the developer is seeking at this point is to have the mediator's recommendation implemented.

I would like to read a paragraph from the statement that the U.S. sponsor of the project submitted to the Senate Finance Committee. This is the president of the company speaking. "I am not here to ask you or your colleagues to grant or deny China PNTR status. I am here to relate a story of how one U.S. company fared when it tried to supply electricity to the Chinese. Unfortunately, we have come to find that our experience is not all that uncommon. However, in our case, the consequences are potentially disastrous because Panda had to guarantee the U.S. bondholders that they would be repaid. We feel like the jilted bride who entered into a marriage five years ago with the Chinese only to find them trying to walk away from the marriage now that the child has been born. This isn't fair."

I agree, and I yield the Floor to the Democratic Leader.

Mr. DASCHLE. Mr. President, I have discussed this unfortunate situation with several of my colleagues. I believe that it would be very helpful to have the Secretary of Commerce and the Secretary of Energy undertake a joint analysis of the facts of this situation and report back to the Senate on their discussions with the Chinese government within 45 days.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Wednesday, October 4, 2000, the Federal debt stood at \$5,653,380,479,214.62, five trillion, six hundred fifty-three billion, three hundred eighty million, four hundred seventy-nine thousand, two hundred fourteen dollars and sixty-two cents.

One year ago, October 4, 1999, the Federal debt stood at \$5,654,411,000,000, five trillion, six hundred fifty-four billion, four hundred eleven million.

Five years ago, October 4, 1995, the Federal debt stood at \$4,980,561,000,000, four trillion, nine hundred eighty billion, five hundred sixty-one million.

Ten years ago, October 4, 1990, the Federal debt stood at \$3,255,813,000,000, three trillion, two hundred fifty-five billion, eight hundred thirteen million.

Fifteen years ago, October 4, 1985, the Federal debt stood at \$1,823,105,000,000, one trillion, eight hundred twenty-three billion, one hundred five million, which reflects a debt increase of almost \$4 trillion—\$3,830,275,479,214.62, three trillion, eight hundred thirty billion, two hundred seventy-five million, four hundred seventy-nine thousand, two hundred fourteen dollars and sixty-two cents, during the past 15 years.

ADDITIONAL STATEMENTS

HONORING DIRECT SERVICE PROFESSIONALS

• Mr. DURBIN. Mr. President, I am pleased today to join the Illinois chapter of the American Association on Mental Retardation in recognizing the recipients of the 2000 Direct Service Professional Award. These individuals are being honored for their outstanding devotion to the effort to enrich the lives of people with developmental disabilities in Illinois.

These recipients have displayed a strong sense of humanity and professionalism in their work with persons with disabilities. Their efforts have inspired the lives of those whom they care for, and they are an inspiration to me as well. They have set a fine example of community service for all Americans to follow.

These honorees spend more than 50 percent of their time in direct, personal involvement with their clients. They are not primarily managers or supervisors. They are direct service workers at the forefront of America's effort to care for people with special needs. They get up and go to work every day, with little recognition, providing much needed and greatly valued care and assistance.

It is my pleasure to acknowledge the contributions of the following Illinois direct service professionals: Kimberly Brown, Janelle Cote, Margaretha Daigh, Dawn Golec, David Hamm, Pat Hartz, Sandy Hawkins, Rhonda Housman, Kathy Lambert, Kathy Lyons, Deb Minor, Valensie Parnell, Mary Beth Schultz, Marshall Sears, Kim Smith, Jayce Turner, Don Van Duyse, Junior Vieux, Clifton White, and Tijuana Wright.

I know my fellow Senators will join me in congratulating the winners of the 2000 Direct Service Professional Award. I applaud their dedication and thank them for their service. •

TAIWAN CELEBRATES NATIONAL DAY

• Ms. LANDRIEU. Mr. President, next Sunday marks the eighty-ninth birthday of the Republic of China, which now resides in Taiwan. This representative government arose from a revolution against an archaic imperial system. In 1911, Chinese patriots ousted

the Qing dynasty, and ignited the promise of economic and political freedom for Chinese nationalists throughout the world.

National Day, or the shuang shi, is the most important national holiday in Taiwan, for it celebrates not only a critical military victory, but a wealth of principles which, to this day, guide the governance of Taiwan—particularly: resistance to dynastic tyranny, embrace of free market enterprise, development of western-style political institutions, and ultimately, the evolution of a fully thriving democratic republic. After repeated set-backs, on October 10, 1911, the revolutionary Wuch'ang Army successfully launched a revolt against China's imperial regime. The nationalists would no longer tolerate property seizure and suppress individual rights. Without a supreme sovereign reigning over the country, China plunged into a civil war. Although never truly resolved, this conflict stalemated in 1949, when Communists expelled Chiang Kai-shek and the nationalists to present-day Taiwan.

After emergency martial law was lifted in 1987, the groundwork was finally laid to realize the cardinal objectives of Taiwan's founding father, Sun Yat-sen—to establish a representative Republic of China. In 1992, Taiwan held its first democratic legislative elections, followed by presidential elections in 1996. In March of this year, Taiwan held her second presidential elections, installing a wholly independent, man of the people as the leader of Taiwan—Chen Shui-bian. This man embodies the spirit of the new Republic of China on Taiwan. As mayor of Taipei, Chen Shui-bian cleaned up the capital city, attacking organized crime and other illicit industries. As a political dissident, he stood strong in the face of efforts to muzzle him. In this year's election, he inaugurated a new political order for his people.

In addition to Chen's fair elections, Taiwan has much to celebrate. As Taiwan enjoys her various National Day festivities—the huge parades, dazzling entertainment, and explosive fireworks displays—let us all celebrate the birth of true democracy in Taiwan. We salute our friends on that great island—the people of Taiwan. Please join me in saying to them Shuang shi kwai ler.●

HONORING OUR FALLEN FIREFIGHTERS

● Mrs. BOXER. Mr. President, firefighters from across the Nation who died in the line of duty will be remembered during the National Fallen Firefighters Memorial Weekend on October 7th and 8th at the National Fire Academy in Emmitsburg, Maryland. As in years past, the National Fallen Firefighters Foundation and the Federal Emergency Management Agency will sponsor the nation's tribute to these valiant public servants.

The 106 firefighters to be honored this year include seven Californians. On behalf of the people of my state, I want to remember each of them in turn:

Matthew Eric Black, 20, a volunteer with the Lakeport Fire Protection District, died on June 23, 1999 when he accidentally came in contact with a downed power line during operations at a grass fire. His older brother is also a firefighter.

Stephen Joseph Masto, 28, a career firefighter with the Santa Barbara Fire Department, died on August 28, 1999 of heatstroke while working as an EMT at a wildland fire. He received the Outstanding Cadet Award at Rio Hondo Fire Academy and received a service award as a volunteer at Upland Fire Department.

Tom Moore, 38, a career firefighter with the Manteca Fire Department, died on June 16, 1999 after suffering severe trauma in a training tower fall. He had served with the department for over 14 years and was a well-known fire service instructor specializing in heavy/confined space rescue and hazardous materials.

Karen J. Savage, 44, a volunteer firefighter/EMT with Hawkins Bar Volunteer Fire Department in Burnt Ranch, died on October 16, 1999 from injuries sustained in a vehicle accident at the scene of a wildland fire.

Martin Michael Stiles, 40, a California Department of Corrections inmate assigned to the Los Angeles County Fire Department Strike Team, died on July 18, 1999 of injuries from a fall while working at a wildland fire in Ventura County, California. A San Diego native, he was dedicated to wildland firefighting and loved the outdoors.

Tracy Dolan Toomey, 52, a 27-year veteran firefighter with the Oakland Fire Department, died on January 10, 1999 in the collapse of a burning building. A Vietnam veteran, he was an avid welder and a member of the California Artistic Blacksmith's Association.

Edward E. Luttig, 54, a member of the Sacramento Fire Department, died on September 10, 1990 from injuries sustained 23 years earlier while searching for survivors in an apartment fire. Sacramento firefighters donated their time and money to support Mr. Luttig and his family during those 23 years. His name is being added to the Memorial at the request of his friends and former colleagues.

These fallen heroes paid the ultimate price for their devotion to public service and safety. They are an inspiration to us all, as are the men and women who continue to protect Americans from fire and other emergencies.●

MOTHER KATHARINE DREXEL: A TEACHER TO SOME, A SAINT TO MANY

● Mr. BREAUX. Mr. President, I rise today to honor the life of Mother Katharine Drexel. Born into one of the wealthiest families in America in 1858, Mother Katharine turned down a life of privilege to start the Sisters of the Blessed Sacrament in 1891. She dedicated her life to building a brighter fu-

ture for underprivileged African-American and Native American children.

In honor of her hard work and dedication to the disadvantaged and disenfranchised, on October 1—just 45 years after her death—Pope John Paul II canonized Mother Katharine into sainthood, the highest recognition a Catholic can receive. She is the fifth American to reach this honor, and only the second who was born in America.

The prestigious Xavier University of Louisiana owes its entire existence to Mother Katharine Drexel. When founded in New Orleans in 1925, Xavier's mission was to prepare its students for positions of leadership. Today, Xavier is widely recognized for sending more African-Americans to medical school than any college in America. Its 70 percent medical and dental school acceptance rate is almost twice the national average, and 93 percent of those who enter these programs earn their degree.

Xavier also ranks first nationally in the number of African-American students who earn degrees in biology, physics, pharmacy and the physical sciences. In fact, since 1927 Xavier has graduated nearly 25 percent of the black pharmacists practicing in the United States.

Thousands of Xavier's graduates are prominent scientists, scholars, musicians, and community leaders in Louisiana and across the country. Notable graduates include Department of Labor Secretary Alexis Herman, and retired, four-star Air Force General Bernard Randolph, former head of the Space and Defense Systems Command.

Proof of Mother Katharine's superior works lies in the achievements of three of her former students. One of Mother Katharine's students at Xavier was a young man who shined shoes, but wanted an education. Today, Dr. Norman Francis is president of Xavier University and a nationally recognized leader in higher education.

Another of her former students, Lionel Hampton, found his gift for music under Mother Katharine's tutelage at Xavier. Hampton later earned platinum and gold records, and became the first African-American to play in the Benny Goodman Band. Hampton joined another jazz great and New Orleanian, Louis Armstrong, to play for Pope Pius XII.

Mother Katharine also spread her goodwill elsewhere across the country. When Marie Allen entered Mother Katharine's St. Michael's Indian School in Window Rock, Arizona, she was an impoverished young child who spoke no English. Today, Dr. Marie Allen heads the Navaho Nation Special Diabetes Program to educate Native Americans about diabetes, a deadly disease that plagues American Indian reservations. Even more, over the past 10 years, 90 percent of students graduating from St. Michael's Indian School have gone to college.

These are just three examples of the multitude of students who have been inspired to greatness by Mother Katharine Drexel. In the midst of a hostile