

So it is time for us to say good-bye to Mr. Arafat. It is time to tell the Palestinians, no state, unless you have responsibility, unless you show responsible leadership; and it is time for the United States to continue to stand shoulder to shoulder with the people of Israel in fighting the terrorism around the world.

HOLDING CORPORATE AMERICA ACCOUNTABLE

The SPEAKER pro tempore (Mr. BONILLA). Under a previous order of the House, the gentleman from Georgia (Mr. ISAKSON) is recognized for 5 minutes.

Mr. ISAKSON. Mr. Speaker, this morning I read the following quote from Matthew Ruane, director of listed trading at Gerard Klauer Mattison and Company: "There's a lack of liquidity, a lack of reason to buy, terrorism fears and earnings issues out there, especially in the drug sector."

The statement was in response to a question regarding the continued decline of the major stock indexes in America. I have no quarrel with the facts included in this statement. It is the omission that troubles me. In the mind of many Americans, this American included, there is an integrity crisis on Wall Street and in corporate America.

I am a businessman of 34 years, former director of two banks, an investor in the stock market and a strong believer in the power of the free enterprise system. Yet with that power comes responsibility. In the past year, the American investor has seen a host of disturbing news stories centered on the issue of corporate integrity and few, if any, have been encouraging.

I have great confidence and respect for American businesses and the men and women who run them. But the silence of these good men and women is becoming deafening. Enron, Arthur Andersen, Wall Street brokerage houses, executive compensation, document shredding, insider trading and other stories confront the average American every day, with little or no response from corporate America, other than an explanation.

Corporate America is not a fraternity, nor should it be. Neither should Wall Street brokerage houses be a fraternity. I acknowledge they have common interests, but those interests are secondary to the interest of the American economy, the American investor and their individual stockholder.

What is my point? Simply put, corporate America and Wall Street face a crisis that will not pass on its own; and just as the shareholders of Enron were the big losers in their crisis, many Americans now fear that they, not the corporate boardroom, will be the big losers.

It is time for corporate executives to speak out. Wall Street needs to look in the mirror and ask itself serious questions, the answer to which is not "this too shall pass."

Unlike 20 years ago, more and more Americans depend on their 401(k) and investments for their retirement; and, because of that, more Americans than ever are in the stock market. Wall Street has become an insider's game played with outsider's money. The strength of the market has become more dependent on individual confidence of average Americans, but that confidence is eroding.

Endless reports of questionable practices and alleged crimes have only served to accelerate investor concerns that began with the market's decline in the first quarter of 2000. It is my judgment there is too little accountability on Wall Street. Some will tell you that corporations and their leaders are accountable because they lose equity and lose value when their stock declines. While true to an extent, individual investors lose too, and collectively far more than corporate executives.

If corporate America wants to improve the environment on Wall Street, then it is time for corporate executives and corporate directors to hold themselves more accountable and demonstrate to the market a zero tolerance for questionable practices and poor judgment. Every investor understands, or should understand, that investing in the market involves risk; but that risk should not be compounded by moral and ethical failure in the corporate office, executive office, or the corporate boardroom.

The SPEAKER pro tempore (Mr. KENNEDY of Minnesota). Under a previous order of the House, the gentleman from Rhode Island (Mr. LANGEVIN) is recognized for 5 minutes.

(Mr. LANGEVIN addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

SAVE THE CAPITOL'S OLDEST TREE

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New Hampshire (Mr. BASS) is recognized for 5 minutes.

Mr. BASS. Mr. Speaker, I would like to talk for a minute or two about an issue that may not be the most pressing issue before the Nation today, but it is one that is, nonetheless, important for the historical nature of the U.S. Capitol and its grounds.

The gentleman from New Jersey (Mr. FRELINGHUYSEN) and I have been made aware recently that the oldest tree on the Capitol grounds may be cut down on the recommendation of the Architect of the Capitol and his arborist advisers.

Frankly, despite earlier assurances to Congress that many trees planted by Frederick Law Olmsted, one of the Capitol's earliest landscape architects, would be saved, far too many trees have been sacrificed for this new visitor's center.

The oldest tree, which, by the way, is right outside the door here, if you go outside the door and look at about 1 o'clock you will see it there, it was planted by Frederick Law Olmsted, as I said. He was the Capitol's earliest Architect. We were told it would be saved.

Now, this tree is a rare English Elm, reputed to be over 175 years old, and it was never slated in the original plans to be removed. In fact, earlier assessment by a notable national tree company employed by the Architect of the Capitol said that it should be preserved.

Reports now that the tree is "dangerous" seem to have little factual foundation, other than a more recent report by the same arborist. Furthermore, other old trees on the Capitol grounds are no more or less dangerous than this elm tree.

I would point out that recently these fences have been built around these trees, and it is impossible for the tree really to be dangerous, unless some kind of typhoon moved through.

Far more alarming to the tree's health is the news that the visitor's center contractor wants to dig a 60 foot hole at the base of the elm along the drip line, to dig a hole for whatever purpose, for a possible staging area for construction, or as part of the new paved area for temporary parking for Members of Congress.

I think this is totally indefensible, the idea we would cut down one of the oldest trees on the Capitol grounds so that Members of Congress can have a temporary parking place while they are building the visitor's center.

I hope my colleagues will join the gentleman from New Jersey (Mr. FRELINGHUYSEN) and me in urging that this tree be saved.

Mr. Speaker, I yield to my friend, the gentleman from New Jersey (Mr. FRELINGHUYSEN).

Mr. FRELINGHUYSEN. Mr. Speaker, I thank the gentleman for yielding.

Mr. Speaker, I want to thank the gentleman from New Hampshire (Mr. BASS) and other Members of the House for their support of protecting this very famous English Elm.

Mr. Speaker, as the House of Representatives works to protect the U.S. Capitol building and all symbols of our democracy, we need to be mindful that such changes must be reasonable and respectful of our history. Our Capitol continues, as it always has been, to be accessible to millions of people who visit each year.

It is estimated that nearly 20,000 visitors up to September 11 entered the building daily, and Congress has addressed the new security and safety demands of this many people visiting, especially during the construction of a new Capitol visitor's center to facilitate their entrance into the Capitol proper.

This center project has already resulted in changes to what Frederick Law Olmsted, the Landscape Architect of the Capitol, a very famous American, envisioned and implemented back

in 1874, where lawns, trees, and shaded walks were first put into his plans. Many trees have already been removed. Some have been saved for the new center.

But I join with the gentleman from New Hampshire (Mr. BASS) and other colleagues to focus our attention in Congress on one particular tree, an English Elm, the oldest tree on Capitol Hill, on this campus, that some here, as the gentleman from New Hampshire (Mr. BASS) has said, would like to cut down to make room for a construction site, for use of the construction materials, or a temporary parking lot for Members of Congress.

This oldest tree, a rare English Elm, is reputed to be over 150 years old. It was never slated to be removed. In fact, an earlier assessment by the Davey Tree Company employed by the Architect of the Capitol said it should be preserved. Reports now that the tree is dangerous seem to have little factual foundation, other than a more recent report by Davey. Furthermore, there are other old trees on the Capitol campus that are no more or less dangerous than this elm.

As the gentleman from New Hampshire (Mr. BASS) has said, there is news that the contractor for the visitor's center would dig a 60-foot hole at the base of the tree. This would virtually kill the tree.

This is a tree that deserves to be preserved and protected. We urge all Members of Congress, Republicans and Democrats and citizens, to urge the Capitol Preservation Committee to direct the Architect of the Capitol to save the tree.

EXCHANGE OF SPECIAL ORDER TIME

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from the District of Columbia (Ms. NORTON) is recognized for 5 minutes.

Ms. ROYBAL-ALLARD. Mr. Speaker, I ask unanimous consent to take the time of the gentlewoman from the District of Columbia.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

SALUTING THE NBA CHAMPION LOS ANGELES LAKERS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Ms. ROYBAL-ALLARD) is recognized for 5 minutes.

Ms. ROYBAL-ALLARD. Mr. Speaker, I rise to salute the victorious world champion Los Angeles Lakers from my congressional district. It is challenging enough to win the championship title once, and it is extremely rare to repeat and win the title a second time. Nevertheless, the world champion Lakers have in fact three-peated by sweeping our friends, the New Jersey Nets, in the

2002 NBA finals and winning the title for 3 consecutive years.

In all of NBA history, only three teams have achieved this feat, including, of course, the Minneapolis Lakers. I extend my special congratulations to Lakers Coach Phil Jackson and the most valuable player for the third year in a row, Shaquille O'Neill, for their impressive accomplishment.

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No one alone can achieve this "triple crown" of excellence in basketball. The Los Angeles Lakers' victory was a triple team effort consisting first of the talented players themselves; second, the coach and management staff; and third, the Lakers' fans in Los Angeles and across the Nation.

Today the Lakers' sweet taste of victory brings with it the sweet taste of New Jersey Italian treats: cannoli and biscotti. My colleague, the gentleman from New Jersey (Mr. ROTHMAN), wagered these treats against my Los Angeles wager of tamales, guacamole and salsa. Today he delivered the fruits of the Lakers' victory. I congratulate the Nets, their fans, and their coach, Byron Scott, who, by the way, is a Los Angeles native and former Laker himself, for their valiant effort.

Angelenos, it is time to make room in the rafters of the Los Angeles Staples Center for yet another banner. The Lakers are NBA world champions again.

Mr. Speaker, next year I look forward to cheering for the Lakers to "four-peat" or, in the words of Coach Jackson, the "four-sweep."

The SPEAKER pro tempore (Mr. KENNEDY of Minnesota). Under a previous order of the House, the gentleman from New Jersey (Mr. FRELINGHUYSEN) is recognized for 5 minutes.

(Mr. FRELINGHUYSEN addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

EXCHANGE OF SPECIAL ORDER TIME

The SPEAKER pro tempore. The Chair recognizes the gentleman from Oregon (Mr. BLUMENAUER) for 5 minutes.

Mr. DEFAZIO. Mr. Speaker, I ask unanimous consent to replace the gentleman from Oregon (Mr. BLUMENAUER) for 5 minutes.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Oregon?

There was no objection.

PHARMACEUTICAL COMPANIES HONORED GUESTS AT GOP FUND-RAISING EVENT

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

Mr. DEFAZIO. Mr. Speaker, those who are watching might be puzzled, because it does not seem there are too many Members on the floor of the House, and that is because the House has completed its work day. It is about 3 o'clock. Now, why is the House out of session at 3 o'clock when it has yet to do a single appropriations bill, when many other important measures and needs of the American people have yet to be met?

Well, it could be because tonight is the biggest fundraising gala, perhaps the largest single fundraising event in the history of the United States. Downtown, the Republican Party is holding a special fundraising event, and the chair, the fundraising chair of that event is a guy named Robert Ingram.

Why is that relevant? Well, he happens to be the chief operating officer of GlaxoSmithKline, which happens to be the largest drug manufacturing pharmaceutical firm in the world.

Now, why would he give \$250,000 and agree to raise millions of other dollars from other pharmaceutical companies who are also contributing: Pfizer, Eli Lilly, Bayer AG, Merck & Company, they are cheapskates, they are only ponying up 50,000 bucks each for a table, but then PhRMA, their organization, is ponying up \$250,000.

Now, you have to give it to the Republicans. I mean they, the Republican leadership, either has the most incredible sense of irony and humor, or no shame. Here we are at a time when we are supposedly about to consider legislation to provide or not provide a meaningful prescription drug benefit to seniors in the United States of America, 54 percent of whom pay more than \$1,000 a year out of pocket for their drugs; who are charged the highest prices of any customers of the pharmaceutical companies; the uninsured seniors are charged the highest price, prices that exceed those of Canada by 100 percent and other developed nations. Of course, many of those drugs were manufactured in the United States by these very same firms who are throwing this big gala tonight and contributing millions to the Republican Party.

So we have to wonder if there is any connection between the draft of the Republican proposal and the timing of it, because they are considering it right now, and tonight's event.

The Republican proposal is a free market approach. Of course, we have had the free market; it has not been serving our seniors very well, and prescription drug costs have been going up at 2½ times the rate of inflation. Many seniors have to make critical decisions about getting their prescriptions filled. I have actually met seniors, couples who had to decide who was going to get their prescription one month and who was not, even though they are all necessary and prescribed. These are real problems.

The Republicans have decided they cannot ignore this issue anymore, so