

could get on with the business. I just tried to do that.

Mr. REID. But of course, Mr. President, we have two amendments ahead of that. It is not parliamentary procedure that is proper at this stage. When we get to the Campbell amendment, the distinguished Democratic leader said the Senator would have to do what he wanted in that regard. We stand on that.

Mr. DOMENICI. We can't proceed with any of the other amendments.

Mr. REID. But even at that time, even if the other two amendments were gone, the alternatives are, as the Senator said, second-degreeing the amendment or disposing of it with a motion to table or some other thing. But just to agree to withdraw it, I am not in a position to do that right now.

Mr. DOMENICI. We would like to proceed with the CAFE amendment at this point.

The PRESIDENT pro tempore. If the Senator will suspend, the Chair informs the Senator from New Mexico, the finite list requires that the amendment must be disposed of. It cannot be withdrawn except by unanimous consent.

Mr. DOMENICI. I say to Senator DURBIN, would you like to then proceed for a few minutes on your amendment?

Mr. REID. Mr. President, I had the floor, and I will yield in just 1 second. I would also say, so there is not a problem in the future, I don't think you can amend the Campbell amendment with an electricity title under the rules that are now before the Senate. I would just alert Senators to that.

The PRESIDENT pro tempore. I think the Senator from New Mexico had the floor.

Mr. DOMENICI. We will get to that.

Senator BINGAMAN wants some time to speak to a Senator. So I ask Senator DURBIN, how much time would you like to speak on your amendment?

Mr. DURBIN. I am prepared to move to my amendment. It is my understanding that the minority leader may be seeking the floor. If he is, I will certainly yield to him.

The PRESIDENT pro tempore. The minority leader.

Mr. DASCHLE. Mr. President, I appreciate the Senator yielding. I will not take a lot of time now.

TRADING IN DEATH

Mr. DASCHLE. Mr. President, I come to the floor in part to call to the attention of my colleagues an article which appeared in the New York Times this morning. The article is entitled "Pentagon Prepares A Futures Market On Terror Attacks."

The article reports that the Bush administration is prepared to spend \$8 million on a program that actually encourages betting on the probability of future terrorist attacks. I am really amazed. This fits in that category: "We are not making this up."

You ask whether there are traders or traitors—T-R-A-D-E-R-S or T-R-A-I-T-

O-R-S. As we understand it, even terrorists would be allowed to bet on the likelihood of future terrorist attacks.

This program could provide an incentive, actually, to commit acts of terrorism. We are asking the administration this morning to renounce this plan to trade in death. The administration should issue a public apology, especially to the families of the victims of September 11. This is just wrong: The Pentagon calls its latest idea a new way of predicting events and part of its search for the "broadest possible set of new ways to prevent terrorist attacks." I don't know how one can possibly use the marketplace for that purpose.

The initiative, which is called the Policy Analysis Market, is to begin registering up to 1,000 traders on Friday. It is the latest in a series of projects advanced by DARPA, a Pentagon unit that has run into a great deal of controversy over other issues.

But I must say, this is perhaps the most irresponsible, outrageous, and poorly thought out of anything I have heard the administration propose to date. For the life of me, I cannot believe anybody would seriously propose that we trade in death, that we set up a futures market on when, as the Web site proposed, the King of Jordan could be overthrown, when a leader would be assassinated, when a terrorist attack would occur. Most traders try to influence their investments. How long would it be before you saw traders investing in a way that would bring about the desired result?

I hope the administration will explain what it is they had in mind, why they are doing this, why we are investing taxpayer dollars in the probability of future terrorist attacks.

Mr. DURBIN. Will the Senator yield for a question?

Mr. DASCHLE. I am happy to yield to the Senator from Illinois.

Mr. DURBIN. I would like to ask the Senator from South Dakota, our distinguished minority leader, is it not true that those who find your statement incredulous can log on to policymarketanalysis.com and find this proposal from the Department of Defense to create some sort of investment speculation in the possibility of assassination and terrorism? Is that not a fact?

Mr. DASCHLE. The Senator from Illinois has exactly stated the fact. Policymarket.com can be called up on your Web site today. The Web site can be called up on the Internet and you can see for yourself.

Mr. DURBIN. In fairness to the Senator, I think the reference is policyanalysis.com.

The PRESIDENT pro tempore. Will the Senator please address through the Chair? The Senator from Nevada has the floor.

Mr. DURBIN. I believe the Senator from South Dakota has the floor.

Mr. DASCHLE. I sought recognition and the Chair recognized me.

The PRESIDENT pro tempore. Very well. I thought the Senator yielded to the Senator from Nevada. The minority leader has the floor.

Mr. DURBIN. If the minority leader would further yield, through the Chair, is it not true that the site referenced here is policyanalysis.com, for those who question whether what you are saying is accurate?

Mr. DASCHLE. That is correct. I don't have the Internet reference in front of me.

Mr. DURBIN. Is it not also, I say through the Chair, that the administration is proposing spending \$8 million of taxpayer money through the year 2005 in creating this marketplace to trade in speculation about assassination and terrorism, \$8 million over the next several years?

Mr. DASCHLE. It is my understanding they are actually encouraging investors to trade in this terrorist probability or possibility. Their view is that somehow, by those who invest, in watching or monitoring those who invest, they can better determine where this terrorist attack may occur. What they don't fail to appreciate is that investors try to make good on their investments. So would it not stand to reason that once this investment was made and the market moved in the direction of assassinating a given leader, indeed, that would be the ultimate outcome?

Mr. DURBIN. If the Senator would further yield for a question, is it not true that on their Web site yesterday they put up some hypothetical things that people could invest in, questions as to whether, for example, Mr. Arafat, with the Palestinian Authority, would be assassinated, whether North Korea would launch a missile attack, whether the King of Jordan would be overthrown, and whether Israel would be attacked with bioterrorism weapons? Weren't these some of the items on which the Department of Defense was suggesting we start opening speculation and investment and betting by people around the world, including possible terrorists? Wasn't this on the Web site yesterday and removed today?

Mr. DASCHLE. Each of the items that the Senator from Illinois has reported were on the Web site yesterday: When the first biological attack would occur in Israel, when the King of Jordan might be assassinated. Each of these were listed as possible investment opportunities. Of course, our distinguished colleagues—I cite them for their efforts, Senators WYDEN and DORGAN—called attention to these particularly unusual investments, and they were pulled from the Web site once the fact that these were listed was made public.

Mr. DURBIN. If the Senator would further yield, I would ask the Senator from South Dakota to reflect on the reaction of the United States and the Congress—

The PRESIDING OFFICER (Mr. ENSIGN). The Senator will suspend.

Mr. STEVENS. Is the Pastore rule in effect at this time?

The PRESIDING OFFICER. The Senator is correct.

Mr. DASCHLE. Mr. President, am I not recognized on leader time?

The PRESIDING OFFICER. The Senator is.

Mr. DASCHLE. I appreciate that.

Mr. DURBIN. If the Senator from South Dakota will further yield for a question, would the Senator from South Dakota indicate what his reaction would be if we learned that in some country overseas they were opening up betting on the assassination of American officials, opening up betting on the possibility that America would be the target of future terrorism? Could the Senator from South Dakota speculate on our reaction if a similar betting scheme were opened in some other country in the world?

The PRESIDING OFFICER. The Senator will address his questions through the Chair.

Mr. DURBIN. Through the President, I ask whether the Senator from South Dakota would respond.

Mr. DASCHLE. Responding to the Senator, I would simply say where do we limit this? What would prevent somebody from offering a futures market on terrorist acts within the United States on a leader of the United States? If these markets were available to leaders in the Middle East, countries in the Middle East, it doesn't take much of a stretch of the imagination to suggest that perhaps these new investment opportunities on terror for U.S. leaders, U.S. politicians, U.S. locations would be a big part of this market of death in a very short time. Once this is in the marketplace, as we say, there is no telling what the market may do.

This policyanalysismarket.org is something I would encourage my colleagues to check out. It is the most amazing Web site I think I have seen in my life. I just cannot imagine that somebody seriously would propose something as outrageously irresponsible as this.

Mr. DURBIN. Will the Senator yield for one final question?

Mr. DASCHLE. I am happy to yield.

Mr. DURBIN. I would like to ask through the Chair, it is my understanding from press reports that former Admiral John Poindexter has now been associated with this concepted idea, the same man who was involved in the controversy of Iran-contra and the same individual who, through this same office, suggested a massive intelligence-gathering operation across the United States involving the invasion of medical records, financial records, that was discredited by the administration? Is this the same John Poindexter who was behind this proposed scheme by the administration?

Mr. DASCHLE. Mr. President, I answer the Senator from Illinois by saying yes, indeed, the same John Poindexter with the checkered past

that we have known him to have is back again. This time policyanalysismarket.org apparently is one of the projects for which he is responsible. This new trade in death is something that I am told he is heading. I am anxious to get more information, of course, from the administration and others about how this individual as well as this Web site came to be.

Just very quickly, this is the Web site the Senator from Illinois cited, the specific possibilities for investment: The King of Jordan overthrown, the price they suggest starts at just 23 cents on that one. Arafat assassinated, that is worth 23 cents as a possibility. The price range may be anywhere from 22 to 33 cents. They expect a volume of 2,333 investors.

We can move to the second chart. This is the actual Web site from DARPA: King of Jordan overthrown, North Korea missile attack, Arafat assassinated. All of these are on the Web site.

Whatever a prospective trader's interest in the web site, the involvement in this group prediction process should prove engaging and may prove profitable.

This is one of the most intriguing parts of their assertion, that these actual investments in these incidences could actually prove to be profitable, as they consider investments in any one of these tragedies. I should say, investing in these incidences for purposes of profit.

Mr. REID. Will the Senator yield for a question?

Mr. DASCHLE. I am happy to yield.

Mr. REID. Mr. President, I am wondering if the distinguished Democratic leader's reaction, when he and I read the front page of the New York Times today, was the same as mine—amazement, bewilderment—when reading on the front of the New York Times: "Pentagon Prepares a Futures Market on Terrorist Attacks"?

The Pentagon office that proposed spying electronically on Americans to monitor potential terrorists has a new experiment. It is an online futures trading market, disclosed today . . . in which anonymous speculators would bet on forecasting terrorist attacks, assassinations, and coups.

Traders bullish on a biological attack on Israel or bearish on the chances of a North Korean missile strike would have the opportunity to bet on the likelihood of such events on a new Internet site established by the . . . [Pentagon].

Did the Senator read that in disbelief?

Mr. DASCHLE. I actually thought it was a hoax. I could not believe that we would actually commit \$8 million to create a Web site that would encourage investors to bet on futures involving terrorist attacks and public assassinations. For the life of me, I cannot believe that we would spend the money this administration has committed for that purpose.

But, as you said, according to the article in the New York Times this morning, that is indeed what has happened. The Web site is up. I encourage my col-

leagues to check policyanalysismarket.org for themselves and consider what this remarkable development may mean for us in public policy and for the safety and security of our country as we consider its ramifications.

I yield the floor.

ENERGY POLICY ACT OF 2003— Continued

The PRESIDING OFFICER. The Senator from Alaska is recognized.

Mr. STEVENS. Mr. President, I know the Senator from Illinois is seeking to speak on his amendment. Is there a time agreement on that amendment?

The PRESIDING OFFICER. There is not.

Mr. STEVENS. I would like to have an opportunity to speak on the Energy bill. I do not want to interfere with the Senator's amendment if we can get it done.

Mr. DURBIN. I am happy to yield to the Senator from Alaska if he would give me an idea how much time he would like.

Mr. STEVENS. The reverse is true also. I am glad to yield to the Senator if he would consider giving us a time agreement on his amendment.

Mr. DURBIN. If the Senator from Alaska would like to work with me through the leadership to come up with a time agreement, I will be happy to do that. At this point, with no time agreement, I will yield—without yielding my right to the floor on the amendment—for the Senator to speak on the Energy bill. He certainly has a right to do that. I am happy to yield for that purpose.

Mr. STEVENS. I have come to the floor to speak on the bill in general, but I would be happy to have an opportunity to have the Senator from Illinois debate his amendment and have it voted on. As I understood it, that was the plan this morning.

The PRESIDING OFFICER. The Senator from Alaska has the floor.

Mr. STEVENS. Mr. President, I address the Senator from Nevada. Is it possible to get an agreement on the Durbin amendment?

Mr. REID. Mr. President, Senator DURBIN has always been agreeable to that. He has indicated he would want probably 45 minutes.

Mr. DURBIN. Yes.

Mr. REID. And Senator STABENOW may want 10 or 15 minutes. We will check with her. I am sure we can do it within an hour on our side. I would propose that on the Durbin amendment there be 1 hour of debate on our side, that there be no second-degree amendments in order, and we would then vote on or in relation to the Durbin amendment.

Mr. DOMENICI. We are trying to work with Senator BINGAMAN on the Durbin amendment and the other CAFE amendment.

Mr. REID. I say to my friend from New Mexico that we have seen the proposal. We are not going to agree to the