

war. Every day, thousands of women are made to be victims of rape, genital mutilation, sexual assault, honor killings, sexual trafficking, female infanticide, forced sterilization, and forced abortion. These things are very unpleasant to talk about, and for most of us, their occurrence is hard to comprehend. Many ask, how is it possible that in this age of technology and global communication, so many still suffer from the barbaric practices of the past?

As a global leader, the United States has a responsibility to bring attention to these types of questions, because progress can only be made by recognizing and addressing the unfortunate realities that still exist. In the upcoming year, as the international community seeks to rebuild Iraq and Afghanistan, as well as bring stability to other tenuous parts of the world, let us renew our focus on the importance of advancing the causes of women.

Today, as we recognize International Women's day, I am reminded of the inscription on the Women's Suffrage Monument in the Capital Rotunda. The inscription reads:

Principle not policy, Justice not Favor, Men, their rights and nothing more. Women, their rights and nothing less.

Mr. NICKLES. I ask unanimous consent the resolution and preamble be agreed to en bloc, the motion to reconsider be laid on the table, and any statements be printed in the RECORD without intervening action or debate.

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

The resolution (S. Res. 315) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

#### S. RES. 315

Whereas all over the world women are contributing to the growth of economies, participating in the world of diplomacy and politics, and improving the quality of the lives of their families, communities, and nations;

Whereas discrimination continues to deny women full political and economic equality and is often the basis for violations of women's basic human rights;

Whereas worldwide, the lives and health of women and girls continue to be endangered by violence that is directed at them simply because of their gender;

Whereas worldwide, violence against women includes rape, genital mutilation, sexual assault, domestic violence, dating violence, honor killings, sexual trafficking in women, dowry-related violence, female infanticide, sex-selection abortion, forced pregnancy, forced sterilization, and forced abortion;

Whereas the World Health Organization asserts that domestic violence causes more deaths and disability among women between ages 15 and 44 than cancer, malaria, traffic accidents, and war;

Whereas 130,000,000 girls and young women have been subjected to female genital mutilation, and it is estimated that 10,000 girls are at risk of being subjected to this practice in the United States and more than 160,000 girls and women in immigrant communities in the United States may have been victims of the traditional practice of female genital mutilation or are at risk of being subjected to it;

Whereas worldwide, at least 1 in 3 women has been beaten or sexually abused in her lifetime;

Whereas 1 in 6 women in the United States has experienced an attempted or completed sexual assault and 1 in 5 women reported she had been raped or physically or sexually assaulted in her lifetime;

Whereas in the United States, a woman is battered, usually by her intimate partner, every 15 seconds;

Whereas over 300,000 women each year experience intimate partner violence during their pregnancy;

Whereas more than 3 women are murdered by their husbands or boyfriends in the United States every day;

Whereas nearly 25 percent of American women report being raped or physically assaulted by a current or former spouse, cohabiting partner, or date at some time in their lifetime;

Whereas in the United States, battering is the leading cause of injury to women between ages 15 and 44;

Whereas it is estimated that 1 in 5 adolescent girls in the United States becomes a victim of physical or sexual abuse, or both, in a dating relationship;

Whereas worldwide, 20 to 50 percent of women experience some degree of domestic violence during marriage;

Whereas worldwide, women account for 1/2 of all cases of HIV/AIDS, approximately 42,000,000, and in countries with high HIV prevalence, young women are at a higher risk than young men of contracting HIV;

Whereas worldwide, sexual violence, including marital rape, has been announced as a major cause of the rapid spread of HIV/AIDS among women;

Whereas 2/3 of the world's nearly 1,000,000,000 illiterate individuals are women;

Whereas worldwide, girls are less likely to complete school than boys;

Whereas 2/3 of children denied primary education are girls;

Whereas in most countries, women work approximately twice the unpaid time men do;

Whereas about 3 in 10 households are maintained by women with no husband present;

Whereas rural women produce more than 55 percent of all food grown in developing countries;

Whereas women comprise almost 15 percent of the active duty, reserve, and guard units of the United States Armed Forces;

Whereas it is estimated that women and girls make up more than 70 percent of the 1,300,000,000 poorest people in the world;

Whereas women work 2/3 of the world's working hours, and produce 1/2 of the world's food, yet earn only 1 percent of the world's income, and own less than 1 percent of the world's property;

Whereas worldwide women still earn less, own less property, and have less access to education, employment, and health care than do men;

Whereas between 75 and 80 percent of the world's 27,000,000 refugees are women and children;

Whereas illegal trafficking worldwide for forced labor, domestic servitude, or sexual exploitation involves between 1,000,000 and 2,000,000 women and children each year, of whom 50,000 are transported to the United States;

Whereas as many as 750,000 women and children have been trafficked into the United States over the last decade;

Whereas March 8 has become known as International Women's Day for the last century, and is a day on which people, often divided by ethnicity, language, culture, and income, come together to celebrate a common

struggle for women's equality, justice, and peace;

Whereas the dedication and success of those working all over the world to end violence against women and girls and fighting for equality should be recognized; and

Whereas the people of the United States should be encouraged to participate in International Women's Day: Now, therefore, be it *Resolved*, That the Senate—

(1) designates March 8, 2004, as International Women's Day;

(2) reaffirms its commitment to—

(A) ending discrimination and violence against women;

(B) ensuring the safety and welfare of women; and

(C) pursuing policies that guarantee the basic rights of women both in the United States and in the world; and

(3) requests that the President issue a proclamation calling upon the people of the United States to observe "International Women's Day" with appropriate programs and activities.

#### FINANCIAL LITERACY MONTH

Mr. NICKLES. I ask unanimous consent the Senate proceed to the immediate consideration of S. Res. 316, submitted earlier in the day by Senators AKAKA, ALLEN, SARBANES, CORZINE, and others.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 316) designating April 2004 as "Financial Literacy Month."

There being no objection, the Senate proceeded to consider the resolution.

Mr. AKAKA. Mr. President, I am in support of this resolution designating April, 2004, as Financial Literacy Month, and asking the President to issue a proclamation calling on the Federal Government, States, localities, schools, nonprofit organizations, businesses, other entities, and the American people to observe the month with appropriate programs and activities. I thank Senators ALLEN, SARBANES, CORZINE, SANTORUM, KOHL, THOMAS, JOHNSON, KENNEDY, SCHUMER, LEVIN, LAUTENBERG, MURRAY, LANDRIEU, DURBIN, INOUE, and CRAPO for standing with me in advancing financial and economic literacy for our entire citizenry.

Last year, the Senate designated April, 2003, as Financial Literacy for Youth Month by adopting my resolution, S.Res. 48, to highlight the need for increased financial and economic literacy and education in our country. Since then, there has been wider recognition that we need to broaden the spotlight to include problems resulting from pervasive financial illiteracy among adults of all ages as well, no matter in which region of the country they live, in which sector of the economy they work, or for which side of the aisle they vote. All of us know at least one person in our lives who has suffered the sometimes tragic and often unavoidable results of not knowing how to create and stick to a budget,

not understanding the merits of maintaining good credit history, or not having the analytical skills to make decisions based on factors in the economy.

We are witness to the cumulative results of these individual decisions. Consumer debt rose at a greater rate than was expected in 2003, increasing to nearly \$2 trillion in September, 2003, as noted by the Federal Reserve. The rate of foreclosures for FHA loans was the highest ever recorded in the third quarter of 2003, according to the Mortgage Bankers Association National Delinquency Survey. The Congressional Research Service reports that the percentage of income used for household debt payments, including mortgages, credit cards, and student loans, rose to the highest level in more than a decade in 2001 and remained above 13 percent in 2003. Also, that personal savings as a percentage of personal income decreased from 7.5 percent in the early 1980s to 2.3 percent in the first three-quarters of 2003. As reported in the Associated Press, personal bankruptcies nearly doubled in the past decade, including more than 1.6 million people who filed for personal bankruptcy in fiscal year 2003. And a final sign of our times, despite technological advances that make it even more convenient and less costly to manage our money through accounts at banks and credit unions, Fannie Mae reports that between 25 million and 56 million adults are 'unbanked', or not using mainstream, insured financial institutions. All of this tells me that we cannot overlook our adult population and their need for financial literacy and education.

Even so, prevention remains key, and education lies at the heart of prevention. We must continue to work in our schools to convey important and practical lessons personal finance and economics, so that our students may leave secondary and postsecondary, and even elementary education, with age-appropriate tools and skills that they may continue to hone throughout their lives. In addition to learning and practicing the essential basics in reading, writing, and arithmetic, they should understand how they can do their part toward helping their families stick to the budget constructed on the kitchen table, saving toward their college tuition, or helping to identify future opportunities that will benefit everyone in their families in the long run.

As an example, the Hawaii Council on Economic Education, with assistance from the Securities Education Division within the Hawaii Department of Commerce and Consumer Affairs, is sponsoring the Hawaii Stock Market Simulation, which is an interactive tool to help students learn about how the U.S. financial market system works. By gaining an understanding of the securities markets, students in third grade through twelfth grade can learn about the importance of saving and investing to help provide a sound economic and financial base for their

own future. Student teams invest a hypothetical \$100,000 in stocks, bonds, and mutual funds and compete statewide. Last year, I met with some of the winning teams who, in the short 10-week period, raised the value of their portfolio to as much as \$130,273.49—an amount accomplished by a team from Kalani High School. In the Fall 2003 competition, a team from Keaau High School achieved a portfolio value of \$129,930.42. Even in the elementary division in the most recent competition, a team from Moanalua Middle School invested successfully for a portfolio of \$117,877.73. This is just one example of the types of competitions held around the country that gets kids excited in investing and saving while cautioning them about speculation, pulling their parents and other family members into the exercise, and give them the tools to analyze their own personal finance decisions, well into their adult years.

Support for economic and financial literacy efforts in our schools is a worthwhile investment for our country to make in our future generations. I am highlighting this point in this resolution, as well as working to provide more resources through the Excellence in Economic Education Act for K-12 education—rather than terminating this program as President George W. Bush recommended in his fiscal year 2005 budget, and working with my colleague from Wyoming, Senator ENZI, to strengthen this investment in our students in colleges and universities through our bill, S. 1968, the Financial Literacy in Higher Education Act.

And once again, economic and financial literacy must reach adults in this country, particularly to help those who are heads of households, workers, and business owners plan for short- and long-term investment, savings, and retirement, as well as avoid the grasp of predatory lenders that peddle products such as high-interest Refund Anticipation Loans, high-cost remittances, payday lending, and abusive financial marketing practices. I call to the attention of my colleagues the establishment of the Financial Literacy and Education Commission, and look forward to its development of a national strategy that will coordinate Federal efforts in financial and economic literacy. I also recognize the efforts of organizations such as the JumpStart Coalition for Personal Financial Literacy, the National Council on Economic Education, and others on the forefront of this movement for their parallel endeavors.

I urge my colleagues in the Senate to join me in commemorating all of these efforts to forward financial and economic literacy in this country by recognizing April 2004 as Financial Literacy Month, and I urge that they support this resolution.

Mr. NICKLES. I ask unanimous consent the resolution and preamble be agreed to en bloc, the motion to reconsider be laid on the table, and any statements be printed in the RECORD without intervening action or debate.

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

The resolution (S. Res. 316) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

#### S. RES. 316

Whereas only 26 percent of 13- to 21-year olds reported that their parents actively taught them how to manage money;

Whereas a 2002 survey by the National Council on Economic Education found that a decreasing number of States include personal finance in their education standards for students in kindergarten through grade 12;

Whereas a 2002 study by the JumpStart Coalition for Personal Financial Literacy found that high school seniors know even less about credit cards, retirement funds, insurance, and other personal finance basics than high school seniors did 5 years ago;

Whereas 55 percent of college students acquire their first credit card during their first year in college, and 83 percent of college students have at least 1 credit card;

Whereas personal savings as a percentage of personal income decreased from 7.5 percent in the early 1980s to 2.3 percent in the first 3 quarters of 2003;

Whereas today more than 42,000,000 people in the United States participate in 401(k) plans;

Whereas a 2002 Retirement Confidence Survey found that only 32 percent of workers surveyed have calculated how much money they will need to save for retirement;

Whereas only 30 percent of those surveyed in a 2003 Employee Benefit Trend Study are confident in their ability to make the right financial decisions for themselves and their families, and 25 percent have done no specific financial planning;

Whereas between 25,000,000 and 56,000,000 adults are unbanked, i.e., not using mainstream, insured financial institutions;

Whereas millions of people in the United States derive great benefits from the wide variety of products and services offered by the financial services industry in the United States, and such financial products and services allow individuals and families to build homes, start businesses, finance educations, buy cars, and meet the everyday needs of everyday life;

Whereas expanding access to the mainstream financial system provides individuals with lower cost, safer options for managing their finances and building wealth;

Whereas a greater understanding and familiarity with financial markets and institutions will lead to increased economic activity and growth;

Whereas financial education has been linked to lower delinquency rates for mortgage borrowers, higher participation and contribution rates in retirement plans, improved spending and saving habits, higher net worth, and positive knowledge, attitude, and behavior changes;

Whereas financial literacy empowers individuals to make wise financial decisions and reduces the confusion of an increasingly complex economy;

Whereas personal financial management skills and life-long habits develop during childhood;

Whereas personal financial education is essential to ensure that individuals are prepared to manage money, credit, and debt, and become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens; and

Whereas Congress found it important enough to ensure coordination of Federal financial literacy efforts and formulate a national strategy that it established the Financial Literacy and Education Commission in 2003 and designated the Office of Financial Education of the Department of the Treasury to provide support for the Commission: Now, therefore, be it

*Resolved*, That the Senate—

(1) designates April 2004 as "Financial Literacy Month" to raise public awareness about the importance of financial education in the United States and the serious consequences that may be associated with a lack of understanding about personal finances; and

(2) requests that the President issue a proclamation calling on the Federal Government, States, localities, schools, nonprofit organizations, businesses, other entities, and the people of the United States to observe the month with appropriate programs and activities.

#### ENHANCING PUBLIC AWARENESS OF THE SOCIAL PROBLEM OF CHILD ABUSE AND NEGLECT

Mr. NICKLES. Mr. President, I ask unanimous consent that the Judiciary Committee be discharged from further action on S. Res. 299, and the Senate now proceed to its consideration.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 299) recognizing, and supporting efforts to enhance the public awareness of the social problem of child abuse and neglect.

There being no objection, the Senate proceeded to consider the resolution.

Mr. NICKLES. I ask unanimous consent the resolution be agreed to, the preamble be agreed to, the motion to reconsider be laid on the table en bloc, and any statements be printed in the RECORD.

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

The resolution (S. Res. 299) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

#### S. RES. 299

Whereas each year in the United States approximately 3,000,000 reports of suspected or known child abuse and neglect, involving 5,000,000 children, are made to child protective service agencies;

Whereas 588,000 children are unable to live safely with their families and are placed in foster homes and institutions;

Whereas it is estimated that every year in the United States more than 1,200 children, 85 percent of whom are under the age of 6 years, of whom 44 percent are under the age of 1 year, lose their lives as a direct result of abuse and neglect;

Whereas this tragic social problem results in human and economic costs through crime and delinquency, drug and alcohol abuse, domestic violence, and welfare dependency; and

Whereas Childhelp USA has initiated a Day of Hope to be observed on Wednesday, April 7, 2004, during Child Abuse Prevention Month, to focus public awareness on child abuse and neglect: Now, therefore, be it

*Resolved*, That—

(1) it is the sense of the Senate that—

(A) all Americans should keep the victims of child abuse and neglect in their thoughts and prayers;

(B) all Americans should seek to break the cycle of child abuse and neglect and to give victimized children hope for the future; and

(C) the faith community, nonprofit organizations, and volunteers across America should recommit themselves and mobilize their resources to assist abused and neglected children; and

(2) the Senate—

(A) supports the goals and ideas of the Day of Hope, which will be observed on April 7, 2004, as part of Child Abuse Prevention Month; and

(B) commends the individuals working on behalf of abused and neglected children throughout the United States.

#### GREEK INDEPENDENCE DAY

Mr. NICKLES. Mr. President, I ask unanimous consent the Judiciary Committee be discharged from further action on S. Res. 308, and the Senate now proceed to its consideration.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 308) designating March 25, 2004, as "Greek Independence Day: A National Day of Celebration of Greek and American Democracy."

There being no objection, the Senate proceeded to consider the resolution.

Mr. NICKLES. I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motions to reconsider be laid on the table en bloc, and any statements be printed in the RECORD.

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

The resolution (S. Res. 308) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

#### S. RES. 308

Whereas the ancient Greeks developed the concept of democracy, in which the supreme power to govern was vested in the people;

Whereas the Founding Fathers of the United States drew heavily on the political experience and philosophy of ancient Greece in forming our representative democracy;

Whereas Greek Commander in Chief Petros Mavromichalis, a founder of the modern Greek state, said to the citizens of the United States in 1821, "it is in your land that liberty has fixed her abode and . . . in imitating you, we shall imitate our ancestors and be thought worthy of them if we succeed in resembling you";

Whereas Greece is one of only three nations in the world, beyond the former British Empire, that has been allied with the United States in every major international conflict for more than 100 years;

Whereas Greece played a major role in the World War II struggle to protect freedom and democracy through such bravery as was shown in the historic Battle of Crete that presented the Axis land war with its first major setback, setting off a chain of events that significantly affected the outcome of World War II;

Whereas the price for Greece in holding our common values in their region was high, as hundreds of thousands of civilians were killed in Greece during the World War II period;

Whereas President George W. Bush, in recognizing Greek Independence Day, said, "Greece and America have been firm allies in the great struggles for liberty. Americans will always remember Greek heroism and

Greek sacrifice for the sake of freedom . . . [and] as the 21st Century dawns, Greece and America once again stand united; this time in the fight against terrorism. The United States deeply appreciates the role Greece is playing in the war against terror. . . . America and Greece are strong allies, and we're strategic partners.";

Whereas Greece is a stabilizing force by virtue of its political and economic power in the volatile Balkan region and is one of the fastest growing economies in Europe;

Whereas Greece, through excellent work and cooperation with United States and international law enforcement agencies, arrested and convicted key members of the November 17 terrorist organization;

Whereas President Bush stated that Greece's successful "law enforcement operations against a terrorist organization [November 17] responsible for three decades of terrorist attacks underscore the important contributions Greece is making to the global war on terrorism";

Whereas the Olympic Games will be coming home in August 2004 to Athens, Greece, the land of their ancient birthplace 2,500 years ago and the city of their modern revival in 1896;

Whereas the unprecedented Olympic security effort in Greece, including a record-setting expenditure of over \$850,000,000 and assignment of over 50,000 security personnel, as well as the utilization of a 7-country Olympic Security Advisory Group which includes the United States, will contribute to a safe and secure environment for staging the 2004 Olympic Games in Athens, Greece;

Whereas Greece, geographically located in a region where Christianity meets Islam and Judaism, maintains excellent relations with Muslim nations and Israel;

Whereas Greece has had extraordinary success in recent years in furthering cross-cultural understanding and reducing tensions between Greece and Turkey;

Whereas Greece and the United States are at the forefront of the effort for freedom, democracy, peace, stability, and human rights; Whereas those and other ideals have forged a close bond between our two nations and their peoples;

Whereas March 25, 2004, marks the 183d anniversary of the beginning of the revolution that freed the Greek people from the Ottoman Empire; and

Whereas it is proper and desirable to celebrate with the Greek people and to reaffirm the democratic principles from which our two great nations were born: Now, therefore, be it

*Resolved*, That the Senate—

(1) designates March 25, 2004, as "Greek Independence Day: A National Day of Celebration of Greek and American Democracy"; and

(2) requests that the President issue a proclamation calling on the people of the United States to observe the day with appropriate ceremonies and activities.

#### EXECUTIVE SESSION

#### TAXATION CONVENTION WITH JAPAN

Mr. NICKLES. Mr. President, I ask unanimous consent the Senate proceed to executive session to consider Calendar No. 12, treaty document 108-14 on today's Executive Calendar. I further ask unanimous consent the treaty be