

animal production, food processing and other post-harvest facilities.

Creditor-countries can set up community-based corporations in these activities with equity participation from local government units, cooperatives, or non-government organizations.

5. Debt for Eco-Tourism—Many poor countries have natural tourist attractions which are often located in untouched regions far from the usual tourist spots.

In the Philippines alone, there are dozens of white-sand beaches, secluded coves, and diving sites, historical attractions, and mountain vistas—all with strong potential to attract global tourists.

Foreign investment can make these potential tourism sites attractive by giving them modern infrastructure such as airports, communication lines, and hotel facilities.

Investors may also wish to develop specific areas as complete travel “packages”—much as Bali, in Indonesia, has become. Ecological tourism in the new countries will bring many benefits—even apart from enabling the developing country to generate foreign exchange.

6. Debt for Wealth-Creating Projects. Many developing countries possess natural resources they are unable to exploit because of their lack of investment capital. The Philippines, for one, can potentially become the world's fifth-largest minerals producer. Substantial deposits of gold, copper, and nickel have been discovered in many parts of the archipelago.

Oil and gas wells are now operational in the Malampaya areas in offshore Palawan.

In addition, land-reclamation programs may be launched in coastal cities like Manila, Cebu, Davao—all of which need room for expansion. These programs could raise billions of pesos for the foreign investor and the Philippine State.

Reclamation, as we know has been a major stimulus to the economies of Hong Kong and Singapore.

SOCIAL INVESTMENTS

Bilateral or multi-lateral creditors, who offer official loans, will be attracted to social investment opportunities for their Debt-for-MDG programs.

There are many ways through which official lenders can plow back their debt-service receipts into social investment in the poor countries. Among them are the following:

1. Debt for Education. Millions of young people in poor countries have little or no access to basic education. Debt-payments can be plowed back into school buildings, instructional materials, and better pay and training for public-school teachers in the poor countries.

They can also fund school-feeding programs and “wages for learning” incentive schemes that keep potential drop-outs in school—as well as college scholarships and “study-now-pay-later” programs. In making these social investments, creditors can deal directly with local government units and school boards.

2. Debt for Hospitals and Health Care. Debt-relief funds can also be channeled to primary health-care facilities such as puericulture centers, general hospitals, and diagnostic laboratories. Even more useful are mass vaccination programs to prevent epidemic that now kill people in poor countries in great number.

3. Debt for Micro-Finance. The United Nations regards microfinance as a key strategy in poverty reduction. The success of micro-lending in Bangladesh and elsewhere proves how much poor people (particularly rural women) can do—given a little capital.

The hundreds of micro-banks operating throughout the Third World can use recycled

debt-service payments to expand their coverage and to raise their loan levels to the local entrepreneurs they serve.

If we are to realize the vision we share—of halving the world's most abject poor in 10 years' time—we will need the concerted action of the world's richest economies.

According to the “Report on the UN Millennium Project,” the MDGs will require from the donor-states at least \$50 billion more yearly—on top of the US\$88 billion the rich countries have already committed in Official Development Aid—to fund sufficiently their action points, reform programs, and development requirements.

Persuading the G-8 countries and the Paris Club to raise this new money will obviously be hard to do.

So we say outright that the world's donor and creditor communities need not raise new money. They can easily meet the most urgent needs of the poor and middle-income countries just by agreeing to plow back a portion of their debt payments into the economies of the poor countries—through our Debt-for-MDG-Investments program.

The rich countries commonly reproach the poor countries for dissipating in corruption too large a part of the foreign aid they receive.

We believe this reproach to be richly deserved. We expect that the debtor-countries which subscribe to the Philippine proposal will agree to observe adequate standards of transparency in their handling of recycled debt-payments—particularly those that go into social investments. (In the case of equity investments, investors will presumably be protected by the normal business constraints.)

AN END AT LAST TO POVERTY?

In conclusion, let me emphasize that we in the so-called middle-income countries are not seeking the charity of the rich.

Whatever the outcome of this proposal, we shall continue to honor our debts.

But we appeal to our creditors: Together let us seek creative ways of easing our debt-burden—ways that will also help us meet our obligations to you.

Right now, all we seek is some fiscal breathing space—which will allow us to realize our national Millennium Development Goals by 2015.

With your consent and your support—and with a little help from the various institutions of the United Nations, as well as the world's large commercial banks—we can launch together a massive international effort, truly to “make poverty history.”

Thank you for hearing me out, and good day.

ADDITIONAL STATEMENTS

HONORING JAMES E. KELLEY

• Mr. BAYH. Mr. President, it is with a heavy heart that I wish to honor the life of a great man, Jim Kelley, who died Sunday, leaving behind a legacy of generosity and selflessness. He was known as a visionary businessman, a dedicated public servant, and a kind-hearted humanitarian. His friends and family will miss him dearly, and I know that sentiment is shared by countless others across Indiana and the country.

Jim grew up during the Great Depression on a farm in northeast Indiana. Through hard work and study, Jim became a great business success, a

position he used to support his many philanthropic efforts. There was hardly a Fort Wayne charity or non-profit that did not benefit from Jim's generosity. In addition to helping existing charities, Jim actively sought new ways to help the people in his community and even families halfway around the world. From creating a golf tournament to support local charities to organizing humanitarian trips to help foster families in the former Soviet Republic of Moldova, Jim's philanthropy had no boundaries.

Jim believed in equality and worked hard to provide opportunities for all Hoosiers. When he purchased Brookwood Golf Club in the 1960s, it became the first privately owned course in the area to welcome African-American golfers. He was also a supporter of Union Baptist Church, the oldest African-American church in Fort Wayne.

As Chairman of the Democratic Party in Allen County, Jim became one of the most influential Democrats in the County's history. His role helped restore the Democratic Party in Allen County and provided him with yet another avenue to improve the quality of life for area Hoosiers.

There is a saying that life is not about what you take out of it, but what you put back in. Jim lived that sentiment to the fullest. He touched countless lives through his work, from local families in Fort Wayne to children an ocean away in Eastern Europe. While Jim was a leader in many aspects, including business, politics and community service, it is his generosity of spirit that Hoosiers will remember most. I am proud to be among the many Hoosiers to call him my friend, and I will miss him.

Indiana lost a great man this week. It is my sad honor to enter the name of James Kelley in the official record of the U.S. Senate for his service to Indiana. •

RECOGNIZING JOHN W. MACK

• Mrs. BOXER. Mr. President, I am very pleased to take a few moments to recognize the many important accomplishments of John W. Mack, as the Los Angeles Unified School District opens a new elementary school on South Catalina Street in Los Angeles bearing his name.

Earlier this year, John W. Mack stepped down from his post as president of the Los Angeles Urban League after 36 years of service. During his tenure, John led the venerable civil rights organization through an amazing period of growth and accomplishment. His ability to build coalitions with a wide variety of groups enabled him to keep the Los Angeles Urban League focused on providing opportunity to African Americans and other minorities over the years. Under John's leadership, the Los Angeles Urban League's budget grew from \$1.7 million to nearly \$25 million; providing funding for innovative, results-oriented

job training, job placement, education, academic tutorial, youth achievement and business development programs, serving more than 112,000 people annually. Countless individuals credit John and the Los Angeles Urban League for helping them turn their lives around for the better, start businesses, and complete their education.

John Mack has an innate ability to forge partnerships with elected officials, corporate leaders, local clergy, and community residents. His ability to build bridges has made him a highly respected advocate for equal opportunities in education, law enforcement and economic empowerment and has garnered him many awards. His coalition-building skills also proved useful during his youth, as he was an early leader of the civil rights movement with Rev. Martin Luther King, Jr.

I invite my colleagues to join me and the thousands of people touched by his work in commending John W. Mack for his great leadership and tireless advocacy throughout his lifetime. Naming an elementary school after a man who devoted so much of his life to bettering our Nation will remind all who walk through its halls about the importance of community service.●

IN CELEBRATION OF BLUE RIBBON SCHOOLS AWARDS

• Mr. CARPER. Mr. President, today I wish to celebrate the selection of Booker T. Washington Elementary School as a No Child Left Behind-Blue Ribbon Schools Award recipient. This prestigious honor is awarded to exemplary schools that meet one of two criteria. The nominated school must have at least 40 percent of a nominated school's student population come from disadvantaged backgrounds, and each segment—including Whites, Blacks, Hispanics, low-income and special education students must show scholastic improvement, or the school must score in the top 10 percent on State achievement tests. This is a well deserved honor for Booker T. Washington Elementary School, attesting to years of tireless commitment that this school, as well as the First State, brings to educating our youth.

Booker T. Washington Elementary School is located in historic Dover, DE, the State's Capital. The school was founded in 1919 to serve approximately 240 African-American children from two schools in the downtown Dover area. Today, the school serves approximately 350 students. Booker T. Washington's student body is now comprised of 56 percent African American, 2 percent Asian American, 8 percent Hispanic, and 34 percent Caucasian students. Twenty-three percent of the students are identified as special needs students. Approximately 9 percent of the students have limited English proficiency. Forty-four percent of the students qualify as low income. The school's small size and culturally rich student and staff population enhance

the educational and social-emotional growth of the children and affords the school the opportunity to personalize the learning experience for the children.

The mission of Booker T. Washington is to offer the best educational program possible in order to develop the mind and character of each child. To accomplish this mission, the school has established a firm foundation in the core subject areas. Led by Principal Marcia Johnson, they have established high expectations for all children and communicate these expectations daily in the staff's work with them. Booker T. Washington provides an environment that celebrates and promotes understanding of self and others, and expects that everyone will behave in a manner that represents the standards that have been set for the school community. Booker T. Washington has established close working relationships with the parents and the community and depends on their support to help the school meet its goals.

Booker T. Washington's primary program nurtures the continuing growth of children's knowledge and understanding of themselves and their world. The remarkable growth of all children over the past 5 years is evident in the decreases in the achievement gaps between all subgroups of children served in the school. Not only is this school meeting yearly targets for all subgroups set by the State and capital school district, but they are also moving more children into higher achievement levels. The growth that children have made is also a direct result of staff members' use of data to make instructional decisions and their willingness to change their instructional practices by participating in professional development activities based on best practices. Collaborative decision-making and the participation of parents and the community in the decisionmaking process have added to Booker T. Washington's success.

The faculty and staff view themselves as a work in progress. They understand how far they have come over the past 5 years to change the community's perception of their school and to provide instructional activities that will move children toward the goals the district, State, and No Child Left Behind legislation have set for them as learners. Five years ago, there were vast differences in student achievement in the areas of reading, writing, and mathematics. Today, although some discrepancies remain, the gap has narrowed significantly and continues to close. The school's selection as a national blue ribbon school is a testament to their hard work and dedication.

Delaware is a small State, but we are building a growing record of achievement in public school education. Helping lead the way are the students at Booker T. Washington Elementary School, along with their teachers and parents. Collectively, they are truly an

inspiration to other schools and communities in Delaware and throughout our Nation.

Today we also celebrate the selection of Long Neck Elementary School as a No Child Left Behind-Blue Ribbon Schools Award recipient. This prestigious honor is awarded to exemplary schools that meet one of two criteria. The nominated school must have at least 40 percent of a nominated school's student population come from disadvantaged backgrounds, and each segment—including Whites, Blacks, Hispanics, low-income and special education students—must show scholastic improvement, or the school must score in the top 10 percent on State achievement tests. This is a well deserved honor for Long Neck Elementary School, attesting to years of tireless commitment that this school, as well as the First State, brings to educating our youth. It is also the fourth elementary school from the Indian River School District to receive this national recognition, a remarkable accomplishment for any school district.

It is not surprising that such an award is bestowed upon a school committed to the philosophy that all students can achieve academic success. The teachers and staff at Long Neck Elementary, led by Principal Charlynne Hopkins, are steadfast in their schoolwide goal that all students are expected to meet Delaware's academic standards. Furthermore, Long Neck Elementary is dedicated to encouraging students to not only meet these standards but to exceed them regardless of their limitations.

Long Neck Elementary School is located in the rural town of Millsboro, DE. The school is composed of a large percentage of students from low socio-economic backgrounds. Over half of the school's 522 students receive free or reduced-price lunches. Long Neck Elementary houses a diverse population of students from prekindergarten to the fifth grade. The racially diverse student body includes students from all ethnic backgrounds, including African American, Hispanic, and American Indian. In addition, Long Neck Elementary has an academically diverse student population. The school offers an EXCEL program for high achieving students as well as an intensive learning center and other special education services for struggling learners. It is by combining the efforts of the entire school family that the needs of students at Long Neck Elementary are met and exceeded.

At Long Neck Elementary, the school family consists of parents, teachers, support staff and community members, all working together collaboratively for the benefit and growth of its students. An active and continually growing parent teacher organization there works to enable parents to support their school and their children. In addition, parents and community members partner with the school through its Creative Mentoring program, classroom volunteer opportunities, an