

who, while playing with fire, had set off a conflagration that is still raging out of control. Their recklessness has so far cost the lives of nearly 2,500 Americans and tens of thousands of innocent Iraqis, many of them children.

Among the regrets voiced by the president at the press conference was his absurd challenge to the insurgents in 2003 to "bring 'em on." But Mr. Bush gave no hint as to when the madness might end.

How many more healthy young people will we shovel into the fires of Iraq before finally deciding it's time to stop?

How many dead are enough?

There is no good news coming out of Iraq. Sabrina Tavernise of The Times recently wrote: "In the latest indication of the crushing hardships weighing on the lives of Iraqis, increasing portions of the middle class seem to be doing everything they can to leave the country."

The middle class is all but panicked at the inability of the Iraqi government or American forces to quell the relentless violence. Ms. Tavernise quoted a businessman who is planning to move to Jordan: "We're like sheep at a slaughter farm."

Iraqis continue to be terrorized by kidnappers, roving death squads and, in a term perhaps coined by Mr. Bush, "suiciders."

The American ambassador, Zalmay Khalilzad, acknowledged last week that even at this late date, there are parts of western Iraq that are not controlled by American forces, but rather "are under the control of terrorists and insurgents."

Now we get word that U.S. marines may have murdered two dozen Iraqis in cold blood last November.

No one should be surprised that such an atrocity could occur. That's what happens in war. The killing gets out of control, which is yet another reason why it's important to have mature leaders who will do everything possible to avoid war, rather than cavalierly sending the young and the healthy off to combat as if it were no more serious an enterprise than a big-time sporting event.

Nothing new came out of the Bush-Blair press conference. After more than three years these two men are as clueless as ever about what to do in Iraq. Are we doomed to follow the same pointless script for the next three years? And for three years after that?

Leadership does not get more pathetic than this. Once there was F.D.R. and Churchill. Now there's Bush and Blair.

Reacting to the allegations about the murder of civilians, the commandant of the Marine Corps, Gen. Michael Hagee, went to Iraq last week to warn his troops about the danger of becoming "indifferent to the loss of a human life."

Somehow that message needs to be conveyed to the top leaders of this country, and to the public at large. There is no better day than Memorial Day to reflect on it. As we remember the dead, we should consider the living, and stop sending people by the thousands to pointless, unnecessary deaths.

SUPPORT FOR THE 1ST ANNUAL NATIONAL WOMEN'S CONFIDENCE DAY

HON. MADELINE Z. BORDALLO

OF GUAM

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 8, 2006

Ms. BORDALLO. Mr. Speaker, I rise today in support of the 1st Annual National Women's Confidence Day. I join the Young Women's Christian Association (YWCA) in their effort to

raise awareness for and development of confidence in the personal and professional lives of women everywhere. Supporting the development and improvement of women not only in this country but around the world is of critical importance. Establishing and celebrating the 1st Annual National Women's Confidence Day has gone far to achieve this objective.

The impacts that women make in our workplaces, in our communities, and in our homes are many and commendable. The influence of women today is at a highpoint in history. Women serve in leadership roles in private sector businesses, in government, in the field of education, in the arts and sciences, and in virtually every sector of our society.

Eighty-two females proudly and ably serve as Member of Congress in the 109th Congress. I, and my female colleagues, know firsthand not only the barriers to overcome and the rigors to endure, but also the satisfaction of achieving the personal and professional goals that we have set for ourselves. Having the confidence to meet these challenges and best them makes the rewards of doing so that much more enjoyable. Having the confidence in yourself to set ambitious goals, to work towards them, and to attain them is crucial to success in both personal and professional aspects of one's life.

The 1st Annual National Women's Confidence Day will carry the message that self-confidence and self-esteem in women—old and young—are important tools not only for success in the workplace but also for living healthy, happy, and meaningful lives.

It is my pleasure to support the YWCA in promoting the far-reaching objectives of this program. Their work will improve the lives of women and girls in the United States. I commend them for their leadership on this issue.

CELEBRATING THE 50TH BIRTHDAY OF DR. TIMOTHY G. BAKER

HON. JIM COSTA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 8, 2006

Mr. COSTA. Mr. Speaker, I rise today to celebrate Dr. Timothy G. Baker of Fresno, California on the occasion of his 50th birthday.

Dr. Baker has been a committed political advocate and a valued member of our community for as long as many of us can remember; it is for these reasons we honor him for his accomplishment and his character.

An advocate even in grade-school, Dr. Baker's interest in politics began long ago when he ran for President and Vice President of his class while attending Tenaya Junior High School and Bullard High School in Fresno. While his legislative agenda has progressed from leading student council meetings in grade school to managing key components of state political campaigns in his professional life, Tim Baker's energy never waned in community fundraising efforts to improve the quality of life for citizens in our Valley.

After graduation from high school in 1973, he continued his education at California State University, Fresno where he pursued a Bachelor's of Arts in Zoology. It was during this time that Dr. Baker became drawn to California State politics. He was involved in the campaign for Senator George Zenovich, now

retired from the California State Legislature. Having acquired the taste for political campaigns, Tim became a valued asset in Congressman Rick Lehman's first California State Assembly campaign and my own first campaign for the California State Assembly.

The community has truly benefited from Dr. Baker's hard work and distinctive character. He eventually earned his Doctorates of Dental Surgery from the University of Pacific in 1982 and went on to serve as a resident in general practice dentistry at Valley Medical Center. Dr. Baker continues to practice dentistry in Fresno and also serves as the 6 County Dental Education Director for the University of California in San Francisco, headquartered in Fresno. In honor of his hard work and commitment to the community, Dr. Baker was awarded the University of California, San Francisco Outstanding Achievement Award.

Dr. Baker is a shining example of what it means to constantly strive for perfection. He is a political consultant, a practicing dentist and a valued member of our community. On behalf of all who know him, I would like to thank Dr. Tim Baker for his many contributions to our community and wish him continued success.

HONORING CHARLOTTE MARIE PETERSON QUANN

HON. NANCY PELOSI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 8, 2006

Ms. PELOSI. Mr. Speaker, I rise today to pay tribute to a great civic and community advocate, Charlotte Marie Peterson Quann, who died on May 17, 2006. I join my constituents in honoring her lifetime of service to San Francisco's most vulnerable and in recognizing her leadership as one of the earliest African American professional women.

Charlotte called many places her home, but she devoted more than three decades of her life to improving the lives of those less fortunate in the San Francisco Bay Area. She served as the Chair of the Board for La Casa de Las Madres, an emergency shelter for battered women and their children, and as Chair of the Glide Church Board of Trustees in the Tenderloin neighborhood of San Francisco. At Glide she ministered to the poor and infirm and took special delight in the children's programs. Charlotte was an active participant in the Cal-Nevada United Methodist conference Board of Higher Education and Campus Ministry. When she died at age 72, she was the Chair of the Board of Center Point drug treatment programs and of the Mary Elizabeth Inn, a shelter for women in transition.

Charlotte began her leadership activities early in life. In high school she joined numerous clubs where she ran for office. She graduated from the Detroit Public School System and graduated from Northwestern High School at age 16. She was active in the Urban League, YMCA speech and debate, and her photo is in Northwestern's Hall of fame. At age 16 she went to the U.S. Capitol and served as one of the first and youngest female Congressional pages. Her father, at whose side she learned, organizing Detroit's factory workers, inspired her political activism.

In 1959, Charlotte became the first African American to work for Capital Airlines (the

predecessor of United Airlines). She held many positions there and also served as President, Vice President, and Secretary of the United Airlines Black Professional Organization.

Charlotte will be missed by all who cherished her warm smile and infectious humor and who were touched by her selfless leadership and advocacy. I extend my deepest sympathy to her sons, Steven and Warren, her daughter Carla, her grandson, Carl, her granddaughters Catherine, Sade, and Iman, her sisters Gloria Patton, Scheryl Peterson, and Gail Peterson, her brothers Willie Jr. and George Peterson, sisters-in-law and many nieces and nephews. Thank you for sharing Charlotte with us; her life was a gift to us all.

ECONOMIC DEVELOPMENT AND GLOBALIZATION

HON. CHARLES B. RANGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 8, 2006

Mr. RANGEL. Mr. Speaker, I rise today to address the issue of third world debt relief for the RECORD. In the article, *Can Developing Countries Be Financial Saviors of Rich Nations?*, published in Volume XXIV No. 1230 (May 24–30, 2006) issue of *The New York CaribNews*, Mr. Tony Best cites Dr. Jeremy Siegel, a professor of the Wharton School of Business. Addressing the possibility that the baby boomers' selling their savings stocks and bonds would lead to a weakening of the assets of the rich nations, Dr. Siegel claims that the best solution is to allow investors from developing countries to buy up these excess stocks to maintain the market prices. Mr. Best asserts that some of "the highest growth rates in dollar terms in market capitalization was in the emerging markets" of Macedonia, West Bank and Gaza, Fiji, Nigeria, Jamaica, Botswana, Trinidad and Tobago, India, Kenya, Bermuda and Tanzania. As Mr. Best claims, if the global market is integrated so that "the selling of assets from the old in the rich world to the young in the developing world is no more difficult than today's sales of assets by elderly folks" America's trade deficits in the developing world would not be a cause for concern. The increasing investments in America from the growing markets would be balanced by the existing trade deficits and debts owed by the developing countries to the U.S.

[From the *New York CaribNews*,
May 24, 2006]

CAN DEVELOPING COUNTRIES BE FINANCIAL SAVIORS OF RICH NATIONS?

(By Tony Best)

It may not be a case of reverse Robin Hood, meaning stealing from the poor and giving it to the rich. But investors and stock markets in relatively poor nations of the Caribbean and Africa may in the long run be the next financial saviors of future prosperity in the world's wealthiest nations. Add Asia, Latin America and the Middle East to that list and the prospects would become clear, very clear.

So, while people in G-8 nations and their affluent neighbors may not steal from such developing and relatively poor nations as Jamaica, Thailand, Trinidad and Tobago, Barbados, Uzbekistan, Nigeria, Botswana, Pakistan, Swaziland, Bermuda, Jordan and at

least 40 other emerging markets, some economists in the U.S., Britain and elsewhere in the developed world are offering a bit of advice: keep your eyes on these economies because they are poised to help make up the shortfall of buyers of assets in the rich world. One such economist is Dr. Jeremy Siegel, a professor at the prestigious Wharton School of Business in the U.S. He believes that with many baby boomers in North America and Europe, persons born between 1946-64, getting ready or planning their retirement, they may sell off their stocks and bonds in large quantities to finance their retirement and that in turn can create a huge gap in the assets of rich nations.

"The sale of these assets will lead to a sharp fall in prices, because there are too few people in the smaller generations that followed the boomers to buy all of those assets at today's prices," stated *The Economist* as it explained Siegel's theory.

The upshot: unless the baby-boomers delay their retirement, they could "see their standard of living in retirement halved, relative to their final year of work," the Economist added. Siegel warns a huge sell-off of stocks and bonds by the baby-boomers can trigger a 40-50 percent fall in stock prices with a smaller pool of investors coming along in the rich countries to take up the financial slack. That's where the developing countries may come in, goes the argument. Some figures tell an interesting story.

Although the top 10 stock markets in terms of capitalization are in the U.S., Japan, U.K., France, Germany, Canada, Spain, Switzerland, Hong Kong and China in that order, some of the highest growth rates in market capitalization in dollar terms between 1983-2003 were in emerging markets. Macedonia, West Bank and Gaza, Fiji, Nigeria, Jamaica, Botswana, Trinidad and Tobago, India, Kenya, Bermuda and Tanzania are on that list. For instance, Fiji's growth was put at 760 percent; Jamaica's 297 percent; Trinidad and Tobago's 170 percent and Bermuda 92 percent.

When it came to the highest growth in value traded between 1998-2003, Zimbabwe, Jordan, Jamaica, Israel, Trinidad and Tobago, United Arab Emirates, Barbados, Malaysia, South Africa, and Sri Lanka were listed among the 44 nations with the best performance. For instance while Zimbabwe had growth of 623 percent; Jamaica 507 percent, Trinidad and Tobago 128 percent; Barbados, 121 percent; and South Africa 76 percent, Germany's pace of expansion was 51 percent and Canada's 42 percent.

Of course, it would take decades before those countries have the financial power to fill the financial gap but then who would have predicted in 1980 that China, India and Dubai would have become such economic giants as to drive fear in the hearts of protectionist lawmakers on Capitol Hill in Washington who worry about their ability to buy U.S. companies. Dr. Siegel is writing a new book called, *"The Global Solution,"* and in it he is insisting that by the middle of the 21st century most multinational companies must find new investors outside of North America, Europe and Japan.

"The challenge is to integrate global markets so that selling assets from the old in the rich world to the young in developing countries is no harder, no more unusual, than today's sales of assets by elderly folks," stated *The Economist*. "From this perspective, America's external deficits, particularly with some developing countries may be both long-lasting and nothing to worry about." It goes without saying that investors in developing countries shouldn't forget that protectionist tendencies in the rich nations are alive and well and can retard growth.

INTRODUCTION OF THE DISTRICT OF COLUMBIA NATIONAL GUARD RETENTION AND COLLEGE AC- CESS ACT

HON. ELEANOR HOLMES NORTON

OF THE DISTRICT OF COLUMBIA
IN THE HOUSE OF REPRESENTATIVES

Thursday, June 8, 2006

Ms. NORTON. Mr. Speaker, today I introduce the District of Columbia National Guard Retention and College Access Act, a bill to authorize funding for the College Access program, which provides grants for secondary education tuition to the members of the D.C. National Guard. This bill is the eighth in the "Free and Equal D.C." series of bills to remedy obsolete or inappropriate intervention into the local affairs of the District of Columbia or denials of federal benefits or recognition routinely granted to other jurisdictions. I decided on this bill to authorize an education incentive program after meeting with Major General David Wherley, the Commanding General of the D.C. National Guard (DCNG), who suggested that education grants would be useful in stemming the troublesome loss of members of the DCNG to Guard units in surrounding states that offer such benefits. I am grateful that last Congress, Representative David Hobson understood the importance of educational benefits in retaining appropriate D.C. National Guard levels in our nation's capital and was instrumental in getting a D.C. National Guard educational grant program included in the House version of the Defense Authorization bill. Unfortunately, the program was dropped in conference.

However, this bill is necessary now more than before because the D.C. National Guard has been experiencing a disproportionate decline in force as compared to the Guards of neighboring jurisdictions, particularly Maryland and Virginia. For example, although National Guards throughout the United States have had difficulty maintaining and increasing their numbers, the decline of the D.C. National Guard has been precipitous. Since 1994, even before the war on terror, statistics show that the D.C. Army Guard has declined 34 percent, as compared to a 26 percent decline for Maryland and Virginia's 16 percent decline. Between 2002 and 2005, the D.C. Air Guard experienced a 6 percent decline, as compared to Maryland's 5 percent decline and Virginia's 2 percent increase.

The declining D.C. National Guard enrollment is especially serious given the unique mission of the D.C. National Guard to protect the federal presence. This responsibility distinguishes the D.C. National Guard from any other National Guard. The D.C. National Guard is specially and specifically trained to meet its unique mission.

The D.C. National Guard, a federal instrument, is losing personnel to other guards because it is not able to offer the same level of benefits that adjacent National Guards provide. The DCNG is severely under-competing for members from the pool of regional residents, who find membership in the MD and VA Guards much more attractive. A competitive tuition assistance program for the D.C. National Guard will provide significant incentive and leverage to help counteract declining enrollment and level the field of competition.

The small education incentives in my bill would not only encourage high quality recruits;