

Mr. President, last week marked the 14th anniversary of the vicious shooting of President Reagan and Jim Brady by John Hinckley. And last month marked the first anniversary of the effective day of the Brady bill.

Critics claimed that Brady would mark an end to personal freedom, and that felons and drug traffickers would never buy guns over the counter. But 1 year after enactment, the sky has not fallen. And the Brady law—for the most part—is accomplishing its goal: Keeping guns out of the hands of criminals and drug traffickers, while not unduly inconveniencing law abiding gun owners.

According to the Bureau of Alcohol, Tobacco and Firearms, over the past year in the 29 States covered by Brady, the law prevented approximately 40,000 firearms purchases. Indeed, when States with their own background checks are added in, B-A-T-F estimates that law enforcement denied up to 70,000 gun purchases in the past year. That means fugitives, rapists and murderers have been stopped while trying to purchase guns.

Statistics from my State support these conclusions. Wisconsin, which has its own 2 day waiting period and background check, has blocked more than 800 convicted felons from buying handguns in the past 3 years. And keeping guns out of the hands of criminals, Mr. President, is the most effective form of prevention—as well as the best way to ensure the safety of the community.

But while the background check and waiting period have stopped gun sales to criminals, authorities need to do more to prosecute the criminals who try to buy guns. CBS news found that only 551 people had been prosecuted in 19 States. And according to the Washington Post, fewer than 10 have been prosecuted federally. These figures just do not add up. We need to do a better job of putting these people behind bars.

In my opinion, if you lie on the Brady Act form you should go to jail. Period. That is the law.

Mr. President, the police chiefs, sheriffs and other law enforcement officers know the real truth: The Brady law has proven to be an effective tool in helping to keep handguns out of the wrong hands. And the American people agree: The latest CBS News/New York Times poll found that 87 percent support the Brady law.

In conclusion, Mr. President, on this anniversary all of us should express our gratitude and appreciation to Sarah and Jim Brady. We would not be where we are today without their hard work.

RECESS UNTIL 12:45 P.M.

Mr. BURNS. Mr. President, I ask unanimous consent that the Senate stand in recess until 12:45 p.m. today.

There being no objection, the Senate, at 12:18 p.m., recessed until 12:44 p.m.; whereupon, the Senate reassembled

when called to order by the Presiding Officer (Mr. ASHCROFT).

ORDER OF PROCEDURE

Mr. DOLE. Mr. President, I understand the distinguished Senator from Hawaii wants to speak for 5 minutes. Let me indicate there are some negotiations going on back and forth between the leadership, myself, Senator DASCHLE, members of our staff, the presiding officer, and others. I think it is going to be at least, probably, another 45 minutes before we have any response. They presented us an offer, we presented a counteroffer. Hopefully, we can reach some agreement. If not, it will probably slow things down a bit.

My view is those who have not yet filed—I guess there is a 1 o'clock deadline for filing amendments—even though we may be in recess they be permitted to file their amendments.

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

Mr. DOLE. After the remarks of the Senator from Hawaii, I ask unanimous consent that we stand in recess until 1:45.

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

The Senator from Hawaii.

PRIVILEGE OF THE FLOOR—S. 678

Mr. AKAKA. Mr. President, I ask unanimous consent that Tom Menjin be granted the privilege of the floor while I give a statement regarding the introduction of a bill. Mr. Menjin is a Congressional Fellow in my office.

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

Mr. AKAKA. I thank the Chair.

(The remarks of Mr. AKAKA pertaining to the introduction of S. 678 are printed in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

RECESS UNTIL 1:45 P.M.

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 1:45 p.m.

Thereupon, the Senate, at 12:51 p.m. recessed until 1:44 p.m.; whereupon, the Senate reassembled when called to order by the Presiding Officer (Mr. GREGG).

The PRESIDING OFFICER. The Senator from Pennsylvania.

Mr. SANTORUM. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. PRYOR. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. GORTON). Without objection, it is so ordered.

Mr. PRYOR. Mr. President, I ask unanimous consent that I may speak as if in morning business.

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

COMPETITION AND THE PHARMACEUTICAL INDUSTRY

Mr. PRYOR. Mr. President, a year ago we were in the midst of a momentous debate in this institution over the reform of our Nation's health care system. At that time, one of my concerns was that dramatic changes were taking place in the prescription drug marketplace. A number of prescription drug manufacturers had begun to experience competitive pressures arising from the growth of generic drugs and managed care. But disturbingly, one of their strategies was to coopt or, if possible, eliminate the sources of that competitive pressure.

In the days that have followed, we have seen some extraordinary changes in the drug marketplace. There has been a wave of multibillion dollar mergers and acquisitions which, according to a recent issue in the Wall Street Journal, "promises to create industry giants." This remarkable consolidation has profound consequences for American consumers.

A few days ago, in fact it was April fool's day to be exact, the Associated Press reported that corporate merger activity broke all records last year and extended its frenetic pace into the first quarter of 1995—with the drug industry leading the way.

Mr. President, in the past 3 months alone, the drug industry by itself has carried out some \$23 billion in mergers and buying out their competition worldwide.

We read just the other day, for example, about Glaxo's \$14 billion hostile takeover of Burroughs Wellcome, both major drug giants. This deal will create the world's largest pharmaceutical company, in the wake of other giant deals like Hoechst's anticipated \$7.1 billion purchase of Marion Merrill Dow, American Home Products' \$9.7 billion buyout of American Cyanamid and Hoffmann-La Roche's \$5.3 billion acquisition of Syntex.

Brand name companies have also been investing heavily in biotechnology, generic and over-the-counter drug companies. Ciba purchased a \$2 billion stake in Chiron, and SmithKline Beecham recently just bought Sterling for \$3 billion. Hoechst spent a paltry half a billion dollars on a generic company called Copley.

These are remarkable figures, Mr. President. And if we simply add up the cost of just a sampling of some of these recent mergers and acquisitions, we will find that they total \$54 billion.

In the last 15 months, \$54 billion has been spent by giant pharmaceutical companies buying up and acquiring their competition. That is an interesting figure when we compare it to the research and development that is planned by the entire prescription drug industry for the year 1995: \$14.9 billion