

The issue will take on added urgency in the first five days of November, when the Government must pay \$50 billion in Social Security benefits, Medicare and pay for active-duty members of the military. On Nov. 15, about \$25 billion of interest payments are due.

As Treasury officials concede, a number of financial tricks are available to keep the Government afloat even if the ceiling on debt is not raised. There are temporary debt limits, emergency "cash management sales" to keep money flowing in the coffers as short-term loans, and borrowing against other Government reserves. But all of the steps come with a cost, and none can go on for too long. Though the overall Government debt is \$4.9 trillion, the Treasury sells about \$2 trillion of debt securities every year because so much of the Government's borrowings are "rolled over" into new bonds.

The debt limit exists as an institution in Washington because the Constitution mandates that only Congress can authorize borrowings. Before World War I every bond issued by the United States required separate Congressional approval. Today, the raising of the debt ceiling essentially permits the Treasury Secretary to make the day-to-day decisions required to meet the Government's obligations.

40 YEARS OF TAX AND SPEND IS EXTREME

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kentucky [Mr. LEWIS] is recognized for 5 minutes.

Mr. LEWIS of Kentucky. Mr. Speaker, we have been called many names, the majority has. We have been called revolutionaries, just a few minutes ago even Bolsheviks maybe, but the main term has been extreme, extreme and mean-spirited, the "E" word.

Mr. Clinton has used it, the gentleman from Missouri [Mr. GEPHARDT] has used it, the gentleman from Michigan [Mr. BONIOR] has used it. It seems like there is a concerted effort to use the "extreme" word to describe the new majority.

Mr. Speaker, the new majority was elected by a majority of the people in this country. I do not consider them extreme; I think they saw something wrong with 40 years of one-party rule in this House. I think they saw something extreme about the spending over 40 years, and something extreme about the rising taxation that this one-party rule for 40 years had placed upon the American people.

What is extreme? What is extreme and mean-spirited about wanting a reasonable balanced budget within 7 years? What is extreme about wanting to reform welfare and end welfare as we know it? What is extreme about a plan to save Medicare from bankruptcy? What is extreme about wanting to reform Medicaid and allow the Governors, just like Governor Bill Clinton wanted, to see a change in Medicaid to save it and to make it more easily administered through the States. What is extreme about wanting to give tax cuts to families when the average family today is paying 40 percent of their income, and some approaching 50 per-

cent, in local, State and Federal taxes? What is extreme about that?

Mr. Speaker, what is extreme about spending \$2.5 trillion over the next 7 years, more than what we are spending now? How much more does the President want to spend?

What is extreme is a President that has said over and over again he wants a balanced budget, but he never can bring himself to do it. What is extreme is 40 years of tax-and-spend that has brought this Nation almost to bankruptcy with a \$5 trillion debt. What is extreme is putting our children's future in jeopardy.

I have a 13-year-old daughter that, if we continue spending and spending and spending without ever balancing the budget, in the year 2012 every tax dollar will be consumed by entitlements and interest on the debt. What kind of future will she have? What kind of future will she have when she approaches my age in the year 2030? The deficit for 1 year will be over \$4 trillion, just for 1 year.

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We are talking about the future of this Nation. What is extreme about wanting to save the economic viability of this Nation?

It seems that our liberal friends, led by Mr. Clinton, are more concerned about next year than the years after.

Extreme, mean-spirited. I have parents that are both 78 years old. I want to preserve the future of Medicare for them. I am a mainstream American. I came from mainstream America. I was elected by mainstream Americans that saw something critically wrong coming out of this Federal Government.

There are a lot of 78-year-olds just like my parents back in the Second District of Kentucky that want to have Medicare in their future. But because of an extreme point of view from the other side they are willing to see it go bankrupt before they are willing to save it for the future.

INTERNATIONAL HUMAN RIGHTS WEEK

The SPEAKER pro tempore (Mr. KIM). Under a previous order of the House, the gentleman from Guam [Mr. UNDERWOOD] is recognized for 5 minutes.

Mr. UNDERWOOD, Mr. Speaker, this week has been proclaimed by President Clinton as "International Human Rights Week" to commemorate the adoption of the Universal Declaration of Human Rights.

The United States is a world leader in advancing the cause of human rights and is a signatory to two international treaties that guarantee these human rights, the U.N. Charter, and the International Covenant of Civil and Political Rights. Both of these treaties have been ratified by the U.S. Senate, and are therefore binding.

I call our Nation's attention to Article I of the U.N. Charter and Article I

of the International Covenant on Civil and Political Rights—in both treaties, the right to self-determination of peoples is affirmed.

Self-determination for non-self governing peoples is the foundation from which other human rights are exercised. Guam is a non self-governing territory, and its status as a non self-governing territory whose people are entitled to exercise self-determination is specifically stated in the U.N. Charter. And we should note that Guam was placed on the United Nation's list of the non self-governing territories by the United States over 47 years ago.

Within this context, it should be of great concern to this Congress and to the President that the desires of the people of Guam to exercise their rights and to improve their political status have not been met with the same fervor and the same level of attention that the United States gives to other peoples' problems.

Every year it is always someone else or some other nation who needs to repair its record on human rights and self-determination. But what about Guam? What about our desires for political rights and for our exercise of self-determination by our indigenous people?

As President Clinton stated in his proclamation, "Peoples throughout the world look to the United States for leadership on human rights." Yes, Mr. President, that is correct, and to this I would add that people in the non self-governing colonies of the United States look to you for leadership on human rights. We look to you to respond to Guam's desire to create a new commonwealth within the American political family. And we look to you to respond to our desire to exercise self-determination in deciding our political status.

We ask that the United States fulfill the commitments it made to the people of Guam and to the community of nations when it signed and ratified the U.N. Charter and the International Covenant on Civil and Political Rights and to be responsive to the inherent political commonsense of this Nation to extend full democracy everywhere.

So far, the Federal Government's reaction has been sincere pledges to respond to Guam. And, for a while there, the Clinton administration looked like it had the commitment to respond in a serious way to Guam's efforts. But now we are stuck in neutral because of what surely would look like a comedy of errors, albeit unintentional, on the part of the administration. We have now gone through three status negotiators in 1995 alone. We have been unable to negotiate because there is now no one to negotiate with.

Can you imagine this happening with the Bosnian peace talks? Why would United Nation and international commitments now be meaningless when applied to a United States colony?

I call on the administration today to heed its own words, to live up to the