

James Baker, Nicholas Brady, Lloyd Bentsen and William Miller might be appropriate candidates.\*\*\*HD\*\*\*Reaching Out to Both Business and Labor for Support

As part of its concentrated effort, the Administration must reach out to both the business and labor communities.

The deteriorating economies of Asia will necessarily impact U.S. corporations and the economic climate in which they operate. Many U.S. companies are already reducing their earnings projections because of anticipated fall-out from the Asia situation.

Countries in Asia that are currently in crisis both buy U.S. products and services, and compete to provide them. Economic instability and the depreciating currencies that accompany it will ultimately have an adverse impact on U.S. exports, increase the trade deficit, and put a brake on the economic growth we have been experiencing, all to the potential disadvantage of U.S. firms. It is in the business community's interest to get this crisis under control, and the Administration should seek strong and visible business support in that effort. That support must be significant, it must be broad-based, and it must be now—before opposition to IMF funding grows.

The Administration must also reach out to labor—either for overt support, or at least acquiescence. Labor has a divided approach to the IMF with respect to the Asia crisis. In the short term, labor is concerned that currency depreciation will cause export “dumping” in the U.S. as the only healthy economy that can take more goods. The U.S. trade deficit could soar to \$300 billion this year as a result of the currency crisis. As we have seen with the weakening Japanese yen, the U.S. auto industry has suffered: Ford's sales to Japan have dropped 40 percent.

U.S. labor wants the IMF to stabilize currencies as a means to avoid job losses resulting from trade imbalances. The Administration must demonstrate to labor that it understands these concerns. It must publicly exhort other nations to accept Asian imports as well. The Administration must also make clear to labor that it will enforce U.S. trade laws and support “escape clause” action that would provide relief in the form of temporary tariffs or quotas if imports in particular industries flood the U.S. market.

Labor has a different outlook on the IMF in regard to medium-term issues, however. It opposes what it views as extreme IMF-imposed austerity that slows down economies, closes businesses, and creates mass unemployment in societies. U.S. workers ultimately suffer when U.S. businesses lose overseas contracts, exports dwindle, and stock markets fall. Already, the U.S. has lost orders—Boeing had four aircraft canceled—and Stone and Webster Engineering had their contract for a refinery project in Indonesia canceled. U.S. labor must be assured of our government's commitment to help find the proper balance between necessary reform and continued economic expansion.

The Administration must also take a more active and high-profile role in promoting international labor standards. To be sure, the Clinton Administration has done more than past Administrations to promote international labor rights. But it has not done nearly enough. The Administration should be promoting international labor rights in every forum possible, and at every opportunity.

I believe that we must either help the people of the world bring their standards up, or their lower standards will eventually bring ours down. For that very reason, commitment to an improvement of international labor standards is essential if we are to achieve any domestic political support for either the IMF or future trade agreements.

In pressing this issue, however, the U.S. would have far greater credibility if we first ratified more of the International Labor Organization's Conventions. The ILO has adopted 175 Conventions; the United States has ratified but 11. All but one of the 11 relates to technical or maritime issues. By comparison, the typical member of the European Union has ratified 70 ILO Conventions. At a minimum, the President should propose that Congress ratify those Conventions relating to employment discrimination, child labor, the right to organize, and the right to bargain collectively. If the Administration demonstrated its commitment to international labor standards through specific strong actions, it would be better able to persuade labor to support its effort to fund the International Monetary Fund and future trade agreements.\*\*\*HD\*\*\*Conclusion

It is no exaggeration to say that the U.S. reaction to the Asia crisis and to the IMF's pressing needs will be a defining moment in our global economic and political leadership. If we behave as we did when the League of Nations was being formed—hold back, quibble about the fine points, and eventually refuse to participate—we risk the same result. We may again see the fatal crippling of an international institution that is currently essential to the economic and political functioning of an increasingly interdependent world.

It is not just U.S. leadership in the abstract that is at stake. If the U.S. does not respond pro-actively and responsibly to this crisis, the economic well-being of U.S., Asian and other countries' citizens will be put in serious jeopardy as the global economic climate deteriorates. We live in an interdependent global economy in which the economic crises of other countries cannot be neatly compartmentalized and held at bay.

Politically, philosophically and practically, the U.S. and its citizens have a great deal to lose if we permit regional economic problems to reverberate around the globe unaddressed. It is incumbent upon this country's political, business and labor leadership to do everything possible to ensure the situation does not deteriorate to that point.

#### TRIBUTE TO THE HONORABLE BUD SHUSTER

##### HON. JOHN P. MURTHA

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, January 27, 1998*

Mr. MURTHA. Mr. Speaker, I rise today to pay tribute to my fellow Pennsylvanian, colleague and good friend, Congressman BUD SHUSTER, on the occasion of his twenty-fifth year of excellent service in the United States House of Representatives as the Representative of the good people of the Ninth Congressional District of Pennsylvania. BUD was victorious in seeking his first term of office in November 1972 and the rest is history. As president of the Freshman Class of 1973, BUD

SHUSTER brought to Congress his vision of economic prosperity for Central Pennsylvania and a true commitment to the nation's infrastructure. To this end, he has been the principal author of much of America's transportation legislation. On January 4, 1995, BUD became Chairman of the Transportation & Infrastructure Committee, the largest committee in the U.S. Congress.

I am honored to join in making this tribute his Congressional Staff, past and present, who share a common bond of great respect for their “boss” for his unparalleled service to his constituents, his skilled mastery of the legislative process, and for his dedicated mission to provide a better standard of living for Pennsylvania and for the United States of America. He is a leader of the first order whose ideas are clear and whose goals remain constant. He is a man whose strength sustains his colleagues and those staffers who have served him throughout these past twenty five years of American history.

Mr. Speaker, please join me in congratulating Congressman BUD SHUSTER, a native son of Pennsylvania, on his twenty five years of excellent service in Congress.

#### TRIBUTE TO TONY GRIFFIN

##### HON. FRED UPTON

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, January 27, 1998*

Mr. UPTON. Mr. Speaker, it is with a heavy heart that I rise today to pay tribute to a great journalist, a community leader, a dear friend, but most importantly of all, a father and beloved husband.

Tony Griffin succumbed to cancer on December 30, 1997 only a few weeks after being diagnosed. It is rare that a single voice makes such an impact on so many people, in so many different ways. But Tony Griffin was just such an outstanding individual.

As news and public affairs director at WMUK in Kalamazoo, Michigan, he was all a reporter should be—aggressive, accurate and fair. An alumnus of Western Michigan University, Tony returned home to his alma mater to work at the university's National Public Radio station. He would have celebrated his 25th service anniversary with the station in March of this year.

Under his direction, WMUK won a wall full of prestigious awards, including recognition by the Voice of America, Michigan Associated Press, the Public Radio News Directors, and the Michigan Bar Association.

He built his career and reputation as a dogged, shrewd journalist. A healthy dose of skepticism coupled with voracious appetite for the truth wrapped around a sharp wit and always generous laugh. But the Tony we all knew and loved was more than just a journalist.

Tony took time-out on the other side of the microphone to serve his community. He lent his enormous skills and energies to the local Red Cross, Van Buren County Community Corrections, and a host of other organizations dedicated to improving the quality of life in the Kalamazoo area. He truly cared about the community he represented.

Tony's leadership and dedication will be missed in each of these roles—but not nearly