

We now know that the insider loans extended to John Rigas of Adelphia, Bernie Ebbers of WorldCom, Stephen Hilbert of Consec, Dennis Kozlowski of Tyco and Ken Lay of Enron totaled \$3.9 billion.

As Ms. Huffington calculates, that \$3.9 billion could:

—Fund Habitat for Humanity to build 83,691 homes at a cost of \$46,600 each for America's homeless.

—Send 35,583 poor but deserving students to Harvard Business School.

—Loan United Airlines the \$1.8 billion it says it needs to avoid bankruptcy—twice.

—Buy every WorldCom shareholder a Xerox copier, some aspirin from Rite Aid, a year of long-distance service from Qwest, and a share of Enron stock (suitable for framing).

—Fund the SEC's now, greatly increased, annual budget for five years.

Other efforts to achieve real reform have been less successful than our insider loan restriction. For example, when the House considered pension legislation last spring, Republicans voted to deny Democrats the opportunity to offer any amendments, including one we had unsuccessfully offered in the Committee on Education and the Workforce to assure that executives did not enjoy special treatment in the sale of corporate stock while their employees were locked in through a pension fund completely controlled by executives. Because the Republican cared more about protecting the greed of the executives than about equity for employees, that provision is not in the House pension bill.

According to Fortune magazine, corporate executives made \$66 billion by selling their company stock even while their employees were prohibited from doing so, or continued to buy stock based on the "buy" and "hold" recommendations of those same executives. As a result, employees and investors lost hundreds of billions of dollars. Republicans also defeated our efforts to assure that employees be included on the pension boards that manage their own money, so that this kind of deceit could not reoccur.

What could we do with that \$66 billion, grabbed by greedy executives while their employees and stockholders were left destitute? Here are some examples provided by Ms. Huffington:

—Fund the annual budget of the FBI, corporate crime-fighting included, for 16 years.

—Increase by 74 times the U.S. foreign aid to all of sub-Saharan Africa.

—Cover the entire \$25 billion America has spent fighting the war against terrorism in Afghanistan. And still have enough left over to give every Afghan more than two times their average yearly income.

—Pay the \$1.08 million sales tax on Dennis Kozlowski's artwork and still have \$66 billion left to buy every masterpiece in the Metropolitan Museum of Art's Impressionist collection at its assessed value.

As the executives took their money and ran, investors lost \$427 billion in the market value of WorldCom, Tyco, Qwest, Enron and Global Crossing. With that \$427 billion, you could:

—Fund the United Nations for the next 300 years.

—Pay off Argentina's external debt three times over.

—Give \$356 to every man, woman and child on the planet living in poverty.

—Transplant the lungs of 1.7 million patients—at \$250,000 each—suffering from irreversible emphysema.

—Pay the salaries of every Major League baseball player for the next 237 years.

Now, perhaps these wouldn't be the priorities you'd spend your billions on if you had them, instead of the selfish executives who have devastated the lives of millions of American families. But the scope of the greed highlights the extent of the corruption that has been tolerated by some in the business community, inadequately regulated by those charged with policing corporate behavior, and ignored by Republicans in developing thoroughly inadequate legislative responses to protect the economic security of America's working families, employees and investors.

TRIBUTE TO LISA HERRINGTON,
BRANDY O'BRIAN AND REBECCA
RAPPLEYEA

HON. TIMOTHY V. JOHNSON

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 4, 2002

Mr. JOHNSON of Illinois. Mr. Speaker, today I would like to salute Lisa Herrington, Brandy O'Brian, and Rebecca Rappleyea. All three of these young women were recently honored with the Girl Scout Gold Award by Girl Scouts—Green Meadows Council in Urbana, Illinois. These women were honored on May 13, 2002 for earning the highest achievement that a young woman aged 14–17 or in grades 9–12 can earn in Girl Scouting. The Girl Scout Gold Award symbolizes outstanding accomplishments, each of which helps girls develop skills in the areas of leadership, career exploration, self-discovery, and service.

Girl Scouts of the U.S.A., an organization serving over 2.5 million girls, has awarded more than 20,000 Girl Scout Awards to Senior Girl Scouts since the inception of the program in 1980. To receive this award, a Girl Scout must earn four interest project patches—the Career Exploration Pin, the Senior Girl Scout Leadership Award, the Senior Girl Scout Challenge, and design and carry out a Girl Scout Gold Award project that requires a minimum of 50 hours of participation. A plan for fulfilling these requirements is created by the Senior Girl Scout and is carried out through close cooperation between the girl, her troop leader, and an adult Girl Scout volunteer mentor.

Lisa's Gold Award project A Great Summer for Migrant Families was a result of her volunteer work with migrant families during the past five years. Realizing that migrant families in the Rantoul area had many needs, Lisa developed a plan to receive donations from schools and churches in the Rantoul area. Girl Scout Troops were asked to collect supplies for the daughters of migrant workers. All of the collected items were distributed through the Champaign Unit 4 School District Summer School Program. Lisa concluded her project by using her Program Aide skills to plan and carry out activities during the three week summer Girl Scout program for daughters of migrant workers.

Brandy's Gold Award project Let's Get Kickin' incorporated her love of soccer in a way that would benefit youth in the Fisher area. Let's Get Kickin' had two components:

(1) conduct an instructional soccer camp for grade school aged youth, and (2) provide regulation soccer equipment for the players. To achieve her goals, Brandy recruited girls and solicited donations of used soccer equipment. The donated items were made available to all interested youth in the community. Brandy's soccer camp, held April 6, 2002, included drills for improving skills in shooting, dribbling, passing, and teamwork. She discussed the history of soccer, reviewed the fundamentals of the game, and provided lunch for thirty participants.

Rebecca's Gold Award project Ballet for Young Girls was designed to teach young girls in the fundamentals of ballet to instill in them a love of ballet and to provide a venue to demonstrate what they had learned. Working with 12 girls over a three-month period, Rebecca instructed the girls in ballet skills. To make the experience even more meaningful, Rebecca made costumes for the ballerinas. In addition to learning ballet as an art form, the girls developed an appreciation for teamwork. As a result, Rebecca saw the participants gain self-confidence and self-esteem, both valuable qualities upon which to build their lives.

I ask you, my colleagues, to take the time to honor these three young woman and the many young women in your districts that continue to share their skills and caring hearts to our children and our communities through the Girl Scouts of the U.S.A.

10TH ANNIVERSARY OF THE
FLINT-TOGLIATTI SISTER CITIES
PARTNERSHIP

HON. DALE E. KILDEE

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 4, 2002

Mr. KILDEE. Mr. Speaker, I ask the House of Representatives to join me in congratulating Flint, Michigan and Togliatti, Russia as they celebrate 10 years as Sister Cities. A ceremony will be held tomorrow in Flint to commemorate this event.

Sister Cities is a program to encourage persons and groups to engage in citizen diplomacy. President Dwight Eisenhower gave the idea impetus at a "People-to-People" conference in 1956. President Eisenhower's hope was that the personal relationships between individuals would lessen the prospect of future world conflicts. Born out of this idea, Sister Cities International has established municipal associations throughout the world, promoting an environment of cultural, educational, professional and technical exchanges between communities.

Flint is the birthplace of General Motors and Togliatti is the home of the Volzhsky Automobile Plant (VAZ), Russia's largest automotive manufacturer. This mutual interest in the automotive industry was genesis of the Sister City relationship between the two towns. The partnership has been very active since the beginning 10 years ago. The University of Michigan-Flint School of Management and the Togliatti College of Business and Banking exchange faculty and students. The Community Foundation of Flint and the C.S. Mott Foundation were instrumental in helping Togliatti organize the first Russian Community Foundation. The Flint Area Chamber of Commerce