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Senate

The Senate met at 9:30 a.m. and was called to order by the Honorable HARRY REID, a Senator from the State of Nevada.

PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Gracious, loving God, who taught us to give thanks for all things, to dread nothing but the loss of closeness with You, and to cast all our cares on You, set us free from timidity when it comes to living the absolutes of Your commandments and speaking with the authority of Your truth. We are living in a time of moral confusion. There is a great deal of talk about values, but our society often loses its grip on Your standards. We affirm the basics of honesty, integrity, and trustworthiness. We want to be authentic people rather than professional caricatures of character. Free us from capricious dissimulations, covered duality, and covert duplicity. Instead of manipulating with power games, help us to motivate with patriotism. Grant us the passion we knew when we first heard Your call to political leadership, the idealism we had when we were driven by a cause greater than ourselves, and the inspiration we knew when Your Spirit was our only source of strength. May this be a day to recapture our first love for You and our first priority of glorifying You by serving our Nation. You are our Lord and Saviour. Amen.

PLEDGE OF ALLEGIANCE

The Honorable HARRY REID led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER (Ms. STABENOW). The clerk will please read a

communication to the Senate from the President pro tempore (Mr. BYRD).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, September 17, 2002.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable DEBBIE STABENOW, a Senator from the State of Michigan, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Ms. STABENOW thereupon assumed the Chair as Acting President pro tempore.

RECOGNITION OF THE ACTING MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The Senator from Nevada is recognized.

SCHEDULE

Mr. REID. Madam President, there will be a period of morning business until 10:30 a.m. The first half of the time will be under the control of Senator DASCHLE or his designee. The second half of the time will be under the control of Senator LOTT or his designee.

We will resume consideration of the Interior appropriations bill at 10:30 a.m. The Senate will recess from 12:30 p.m. to 2:15 p.m. for the weekly party conferences. At 2:15 p.m., the Senate will resume consideration of the homeland security bill.

At 4:15 p.m. today, the Senate will resume consideration of the Interior appropriations bill, with 60 minutes of debate, equally divided, between the chairman and ranking member of the Subcommittee on Interior of the Appropriations Committee, Senator BYRD and Senator BURNS. The cloture vote

on the Byrd amendment to the Interior appropriations bill will occur at approximately 5:15 p.m. today. Senators have until 1 p.m. today to file first-degree amendments and until 4:15 p.m. today to file second-degree amendments to the Interior appropriations bill.

Madam President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DORGAN. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be a period for the transaction of morning business not to extend beyond the hour of 10:30 a.m., with Senators permitted to speak therein for up to 10 minutes. Under the previous order, the first half of the time shall be under the control of the majority leader or his designee.

The Senator from North Dakota.

LET'S HAVE AN ECONOMIC SUMMIT

Mr. DORGAN. Madam President, several weeks ago I wrote to President Bush and suggested it is time—perhaps past the time—to have an economic summit in this country to talk about the challenges we are facing with this American economy.

It is interesting, if you look at what has happened. We had gone through a

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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period of almost unprecedented growth and opportunity. The 1990s was a period in which people were working. We had increases in the number of jobs available, home ownership, personal income, and the stock market was moving up. The economy was growing.

It solves a lot of problems in a country when you have an economy that is growing. There is no social program that is as good as a good job that pays well, and people who are trained and skilled and able to assume those jobs.

But in recent years—the last year and a half, 2 years—we have hit some rough water here, and the economy is not doing well. We have a series of things that have happened.

Early in the President's term, he proposed a fiscal policy with a \$1.7 trillion tax cut, the bulk of which goes to the upper income folks in the country. And he said: Well, we are going to have surpluses for 10 straight years.

I was on this floor and said—I am the conservative on this—I don't think you ought to predict, with any precision, what is going to happen 10 years from now. We don't know what is going to happen 3 months from now or 3 years from now, let alone 10 years from now.

The President, and others here, insisted: No. We are going to have all these surpluses, and this money belongs to the American people. Let's give it back. Let's lock it in, and do it now.

In a matter of months, we had a war on terrorism, the terrible and tragic attack on this country of September 11. We have a recession that occurs shortly after this new fiscal policy is developed, which probably was occurring even as it was being developed. And then we have a series of corporate scandals, scandals unlike any we have seen in our lifetime, certainly, and perhaps in a century or so. In addition to that, we see a stock market that begins to collapse.

So all of these things, coming together, have dramatically changed what is happening in Government. Big budget surpluses have now turned to big budget deficits. And it is as if nothing has happened. We have the administration, the President, and others acting as if: Well, nothing has really changed. There is no need to be talking about these things.

Of course there is a need for us to be talking about them. Things have changed in a dramatic way. As a result of that, I think we ought to come together and have an economic summit of some type with the President, to talk about what kind of fiscal policy can put this country's economy back on track, so that those who are out of work can find work, so that those whose life savings in their 401(k)s, that have been dissipated, can begin to see them grow once again, so that the economy produces opportunity and jobs once again.

This isn't going to happen just by accident. It is going to happen if we take a look at what is not working and what

are the potential solutions to make it work.

I understand the discussion in the last few weeks has been all Iraq all the time. I am not suggesting it is not important. That is a very important matter, a serious and deadly issue for this country. It is also the case, however, as the newspaper tells us this morning, that the President is out 2 days a week campaigning across the country and fundraising and so on. He has a right to do that as well. But if he has the time to do that, then he also has the time to work with us to construct a fiscal policy that relates to what we face today.

Today we face an economy in trouble. We face a war on terror. We face budget surpluses that have turned to budget deficits. We face a stock market in great turmoil. We face a circumstance of well over 6 percent of our population out of work, unable to find jobs. It is time for us to stop, take stock, and evaluate what works and what doesn't. How do we put together a plan that moves this country toward economic opportunity and economic growth once again? I understand why some want to ignore it, but it is not the right thing for this country.

I have been chairing hearings for the last 8 or 10 months on the subject of corporate scandals. That is an important issue. It has also played a role in injuring the feelings of people and the confidence they have in the economy. There is a difference in how we view those issues.

For example, I was trying to offer an amendment to the corporate responsibility bill that passed the Senate. I was blocked by the Republican side. Regrettably, that amendment is not now law. The rest of the bill is law. The amendment is very simple. It says, if you are a corporate executive and you are taking a company into bankruptcy, the 12 months before you run that company into the ground, if you are getting bonus payments and incentive payments, we have a right to recapture them and force a disgorgement of those payments. You should not get incentives and bonuses when you run a company into the ground.

Since I was blocked from offering that and it is not now law—I will continue to try—the Financial Times came out with an analysis. They said that the 25 largest bankruptcies in America occurred in the last year and a half; 208 corporate executives took \$3.3 billion in compensation out of those corporations before those corporations were run into the ground. I will hold a hearing on that in the next couple weeks.

There is something fundamentally wrong with what is going on in those areas. We have people who don't want to talk about it. The administration doesn't want to talk about it. That is not the issue they want to bring to the floor and have a debate on. But that is what we should have a debate on. How do you establish confidence in this economy if you don't clear up those kinds of problems?

So whether it is corporate scandals, a troubled economy, a recession, a war on terrorism, a stock market that acts like a yo-yo, we need to put the pieces of this puzzle together again. It is not going to get put together by people just ignoring the issue.

One of the significant issues facing our country at this moment is an economy that is in very serious trouble. It does no service to our country to deny that. Let's try to find a way to fix it. There may not be a way where one party says, we have all the answers, or the other side says, we have all the answers. Maybe the answers are the best of what both have to offer, instead of getting the worst of what each has to offer. In order to get there, you have to sit down and talk about it.

I urge the President to respond to these requests for an economic summit, to sit down with us and talk about what is wrong with the economy and how you put this back together towards an economy and a future of economic growth and opportunity once again.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Illinois.

NATIONAL AND DOMESTIC SECURITY

Mr. DURBIN. Madam President, I thank my colleague from North Dakota for raising what I think is an important and timely issue; that is, what are we going to focus on, what will be our interest, what will be the real objective and issue we will make the centerpiece for our discussion over the next 7 weeks before the election on November 5.

It is very clear what the President wants to focus on. He wants to focus, it appears, exclusively on the issue of Iraq. Of course, we all concede that national security is our No. 1 priority. I happen to believe, as most do, that Democrats and Republicans have stood together since September 11 of 2001. We have provided the President the resources with the authority, and we have told him we will stand shoulder to shoulder with him in fighting a war on terrorism.

There is little disagreement on Saddam Hussein and Iraq. I haven't heard a single Member of Congress from either party in either Chamber stand to defend Saddam Hussein. This man is a thug. He has been a threat to his own people, to the region, and certainly, if he is developing weapons of mass destruction, then they could be a threat way beyond that region of the world.

We have to take it very seriously, as we have. I thought we made real progress last week. There was a time in early August when voices from the White House were telling us: We are just going to have to go it alone. The United States will have to take on Saddam Hussein by itself. Incidentally, we don't need congressional approval. We have father Bush's war approval which