

considered as having passed through its various parliamentary stages up to and including the presentation of the resolution of ratification, that any statements be printed in the RECORD, and the Senate immediately proceed to a vote on the resolution of ratification; further, that when the resolution of ratification is voted upon, the motion to reconsider be laid on the table, the President be notified of the Senate's action, and that following the disposition of the treaty the Senate return to legislative session.

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

The resolution of ratification reads as follows:

Resolved (two-thirds of the Senators present concurring therein), That the Senate advise and consent to the ratification of the Convention between the Government of the United States of America and the Government of Japan for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, together with a Protocol and an Exchange of Notes, signed at Washington on November 6, 2003 (Treaty Doc. 108-14).

Mr. NICKLES. I ask for consideration of the resolution before the Senate by a division vote.

The PRESIDING OFFICER. A division is requested. Senators in favor of the resolution of ratification will please stand and be counted.

Those opposed will please stand and be counted.

On a division vote, two-thirds of the Senators present and voting having voted in the affirmative, the resolution of ratification is agreed to.

#### LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will return to legislative session.

#### ORDERS FOR WEDNESDAY, MARCH 10, 2004

Mr. NICKLES. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 9:30 a.m., Wednesday, March 10. I further ask unanimous consent that following the prayer and pledge the morning hour be deemed expired and the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and the Senate then resume consideration of S. Con. Res. 95, the budget resolution; provided that when the Senate resumes consideration of the resolution tomorrow morning there be 27 hours equally divided remaining for debate under the statutory limit.

I further ask unanimous consent that upon proceeding to the resolution, Senator ENSIGN be recognized for up to 30 minutes to make a statement on the resolution; provided that following his remarks Senator MURRAY be recognized to offer an amendment, with the next amendment in order to be an amendment to be offered by Senator

GRAHAM of South Carolina or his designee.

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

#### PROGRAM

Mr. NICKLES. Mr. President, tomorrow the Senate will resume consideration of S. Con. Res. 95, the budget resolution. When the Senate resumes debate tomorrow morning, there will be 27 hours remaining under the statutory time limit for debate.

I believe we made good progress today on the resolution. We were able to dispose of two very challenging amendments. The ranking member and I will return to the floor tomorrow morning to continue to work through amendments during the day. It is my hope that Members who wish to offer amendments will do so as early as possible, present their amendments to both my colleague, Senator CONRAD, and myself early so we can have a chance to examine and understand those amendments, and we may be able to dispose of them in a very intelligent and favorable way.

I also would like to inform my colleagues that we expect several rollcall votes throughout the day. Senators will be notified when we jointly agree upon having the first rollcall vote or two.

#### ORDER FOR ADJOURNMENT

Mr. NICKLES. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that the Senate stand in adjournment under the previous order following the remarks of my colleague and friend, Senator CONRAD.

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

#### ORDER OF PROCEDURE

Mr. CONRAD. Mr. President, I would like to clarify that under the unanimous consent agreement Members are limited to 10 minutes under morning business, I believe. I ask unanimous consent that I be permitted to speak until I have completed my response to Senator BENNETT. I am sure it will be somewhat over 10 minutes.

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

Mr. CONRAD. Mr. President, I also thank the chairman for the tone and the demeanor that he has exhibited throughout the day as we have disposed of the two fairly contentious amendments. Certainly, given our colleagues' significant opportunity to express their views on the budget, the economy and the state of the economy, I look forward to working with him again tomorrow. Hopefully we can dispose of many more amendments tomorrow and do our level best to avoid the vote-arama that has typically plagued us in budget resolutions and dispose of

this debate in a way that gives the Senate the dignity it deserves.

The PRESIDING OFFICER. The Senator from North Dakota is recognized.

#### VIEWING THE ECONOMY

Mr. CONRAD. Mr. President, Senator BENNETT provided a view of the economy and the status of the jobs recovery. Let me give an alternative view as to what he discussed.

In looking at the jobs record of this President, what I see is that he is the first President who has lost private sector jobs in the last 70 years. I know it disturbs our colleagues to refer to the last President who lost private sector jobs, who was Herbert Hoover.

In making that statement, we are not saying the economy is in the same status as during the Great Depression. Obviously, that is not the case. Joblessness in the Hoover administration was approaching 25 percent of the workforce. That is not the case today. But it is an accurate statement to say this is the first President in 70 years who has lost private sector jobs. It is also true that something is happening in this recovery unlike anything we have seen in recoveries since World War II.

If we look at the average of the nine recessions since World War II, that is the dotted red line on this chart. This chart shows months after business-cycle peak on the bottom. What this shows is on average after 17 months, after the business-cycle peak, you start to see very strong job recovery. Here we are in this recession, 36 months past the business-cycle peak, and we are still not seeing meaningful job recovery. Something very different is happening. In fact, we are 5.4 million jobs short of a typical recovery. Something is wrong. Something is not working.

This shows the private sector job decline, and it shows 3 million jobs have been lost since January of 2001 when this President came into office. That is a fact.

This chart shows that we are also facing the longest average duration of unemployment in over 20 years; that is, when someone loses their job, it is taking them longer to find a new job than at any time in the last 20 years. Again, I think it is telling us this recovery is fundamentally different, and there is something wrong in the economy.

We also see we have the smallest share of the population at work since 1994. It is true we have millions of people at work. It is also true it is the smallest share of the population in a decade. Again, this is a recovery that is very unlike previous recoveries.

When we look at real wages, we go back to 1996, the last 4 years of the Clinton administration. We saw real wages increasing substantially. Since President Bush has taken office, we have seen real wages basically flat.

The President in his economic report in February of this year told us we could expect 2.6 million more jobs in