

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

[Mr. BROWNBACK addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

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

[Mr. OWENS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

VOTE FOR THE BARTON VERSION OF THE BALANCED BUDGET AMENDMENT

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

Mr. GRAHAM. Mr. Speaker, last November the people of the 3rd District of South Carolina sent me to Washington in hopes of changing the direction of the country. My constituents expect me to display courage in making tough decisions. I will not let them down. I will vote for the balanced budget amendment, the Barton version, with a tax limitation provision. Now I am going to put my speech up.

There has been a lot of talk tonight about what the consequences of a balanced budget would mean to different groups in this country. There is one thing I think we have in common, whether you are young or old, black or white, rich or poor. If we don't do it, it is a bad deal for everybody.

The thing that I think has been overlooked that I would like to comment on for a minute or two is what does it mean when you are \$4.5 trillion-plus in debt? The honest answer is I cannot even imagine that money in real terms. The real serious consequences of spending that much money more than you have is that over time you ruin the character of your people. Over time, everybody in the country begins to look to the Federal Government to solve every problem they have.

I am 39 years of age, and I would say that my generation always looks outward instead of inward; that there is somebody to blame, there is some Federal program, some State program, to make it right.

When you can be everything to everybody, in my opinion, eventually you will ruin everybody. The only way I know to change things, after a lot of thought and a lot of debate and a lot of reasoning, is to change the Constitution. Whether you are Republican or Democrat, I do not trust you enough to come sit in this body and spend money without a bad check law. And that is called the constitutional balanced budget amendment.

Whether you are a Republican or Democrat, I don't trust you enough to come into this body and balance the

budget without raising taxes to do it. That is way I will vote for the three-fifths provision requiring a supermajority not to raise taxes.

There is a lot at stake in this debate, and to me the real issue is: Are we going to try to be everything to everybody and ruin the next generation not yet born? Everybody talks about putting them in debt, but are we requesting to create a society where they look always outward and never inward?

There is a lot at stake, and I can't tell you exactly how we are going to balance the budget. I don't have a plan that, as some people from the Democrat Party will point out, that tells you exactly how we are going to get there. I just know we must. I know there are a lot of people in this building working on those plans, and I want to give them a shot. The consequences of not doing it is to continue to have a debt that goes beyond imagination.

I hope we will have the courage to say no to ourselves by a constitutional balanced budget amendment, and I hope we have the courage to cut spending and say no to a lot of people who have never been said no to by the Federal Government. If we don't start now, when will we start?

We are about to go into the 21st century, and I think the character of the American people has changed in the last 20 or 30 years, in many ways for the worse. And if you want to look at the reasons why, I think you can start here at the Federal Government. We have taken every function of our lives and centralized it in Washington, DC. If you want to change this country, change the way you spend money in this country.

Anybody have any questions?

I can't think of anything more important to talk about, and I am tired of talking about it. I have been here about 10 days now. I am a freshman in this body. I know why I got elected. I feel very frustrated not being able to get on with it.

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I know Members on the other side and within my party have differences, and I respect their differences. I want them to have a chance to say what is on their mind and to advocate their side, but more than anything else, I want us to start voting in this body.

President Clinton made a speech last night, some of its sounded really good. I have heard a lot of great speeches in my small term of politics. Maybe I made a few that sounded pretty good. I am tired of you having to rely on what LINDSEY GRAHAM says, or Bill Clinton or anybody else in this body. I want us to vote and I want us to take tough votes.

The only hope we have of, in my opinion, changing this country is to take the balanced budget amendment that the gentleman from Texas [Mr. BARTON] has proposed with the tax limitation bill provision in it, get it out of the Committee of the Whole and make

us take tough votes and see who really is serious about changing the course of this country.

I will never disagree or take issue with somebody who is voting their conscience. I just expect you to do that. I expect no less of myself.

CONCERNS ABOUT THE PROPOSED MEXICAN BAILOUT

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

Mr. STUPAK. Mr. Speaker, I am here tonight to express my concerns about the proposed Mexican bailout.

Proponents of NAFTA suggested that its passage would create jobs in America, promote free-market economics in Mexico, raise living standards in both countries, and encourage Mexico's move toward democracy. Those who thought that NAFTA would be a magical elixir were wrong. NAFTA has not fulfilled its promises because the current political and economic conditions in Mexico make that fulfillment impossible. The same conditions that existed in Mexico when we debated NAFTA exist today. Necessary changes can only happen one way—through the Mexican Government. But Salinas did not do it, and President Zedillo has given no indication that he will be any different from Salinas.

First, this bailout will not save NAFTA. Mexico's problems run far deeper than short-term debt.

Second, this bailout will not help restore international confidence in the Mexican economy.

Third, this bailout will not help Mexico's or our working and middle class.

The direct beneficiaries of this package will be members of the Mexican business and political elite seeking to protect their wealth against further devaluation of the peso.

When the taxpayers of the United States are asked continuously to prop up the Mexican economy—and with continued devaluation of the peso, there is no indication that this will be the last time—they deserve some accountability. While I do not believe this \$40 billion will be the last for Mexico, the way I see it, there is only two ways that this agreement is going to be palatable to the majority of Members.

First, stringent conditions need to be placed on the issuance of such a loan guarantee to ensure prompt repayment—and these conditions must be part of the legislative language. The generosity of the United States has often been our own worst enemy in getting repaid. We have consistently dealt with international debt owed to us through reduction or cancellation—ultimately to the detriment of our taxpayers. There must be guarantees that this loan will be repaid in full and in a timely manner.