securities litigation, and for other purposes, had come to no resolution thereon.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 956, COMMON SENSE LEGAL STANDARDS REFORM ACT OF 1995

Mr. LINDER, from the Committee on Rules, submitted a privileged report (Rept. No. 104–69) on the resolution (H. Res. 108) providing for consideration of the bill (H.R. 956) to establish legal standards and procedures for product liability litigation, and for other purposes, which was referred to the House Calendar and ordered to be printed.

PERMISSION FOR SUNDRY COMMITTEES AND THEIR SUBCOMMITTEES TO SIT TOMORROW DURING THE 5-MINUTE RULE

Mr. HASTERT. Mr. Speaker, I ask unanimous consent that the following committees and their subcommittees be permitted to sit tomorrow while the House is meeting in the Committee of the Whole House under the 5-minute rule. The Committee on Banking and Financial Services; the Committee on Economic and Educational Opportunities; the Committee on Government Reform and Oversight; the Committee on House Oversight; the Committee on International Relations; the Committee on National Security; and the Committee on Transportation and Infrastructure.

It is my understanding that the minority has been consulted and that there is no objection to these requests.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Illinois?

Mr. DOGGETT. Mr. Speaker, reserving the right to object, we have consulted with the ranking minority member of each of those committees and have no objection to their meeting while the House is in session.

Madam Speaker, I withdraw my reservation of objection.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Illinois?

There was no objection.

□ 1900

SPECIAL ORDERS

The SPEAKER pro tempore (Mrs. VUCANOVICH). Under the Speaker's announced policy of January 4, 1995, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

WE NEED A NEW ECONOMIC NATIONALISM

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

Mr. GEPHARDT. Madam Speaker, I rise today to call my colleagues' attention to an important finding in last week's issue of Business Week.

I am speaking of an economic reality which may be new to the business press in the United States—but has been plaguing millions of hard-working middle-class families for more than 16 years.

The simple fact is corporate profits are surging, but the working people who stand behind those profits are seeing their incomes fall.

That is why Business Week concluded in an editorial, and I quote,

> The middle class has shouldered much of the pain * * * that has made Corporate America so productive and competitive in global markets. Now is the time for the middle class to share in the fruits of higher productivity.

When you look at the facts, it is clear that we are in the midst of a powerful business boom. Business Week reports that, despite the Federal Reserve's efforts to halt our economy, corporate profits among 900 leading companies grew by an astonishing 71 percent in the fourth quarter of 1994.

Profits grew by a whopping 41 percent for all of 1994, the biggest increase since Business Week began keeping these statistics back in 1973.

But while business has never been better, for middle-income families, the economic crunch continues.

Business Week reports that American household wealth has actually fallen by about half of 1 percent—only the eighth time it has dropped in 30 years.

This is something to which attention must be paid, especially by those who talk about family values.

Look at what is happening to the families that have given up every minute of family time while parents work two, three, even four jobs. How can you build a strong family when you are working day and night just to pay the bills?

When I was growing up in the 1950's, America brought a higher standard of living to a growing number of our people.

As profits flourished, the people behind those profits saw their real wages rise.

But today, working people cannot even expect to share in the fruits of their own labor.

The statistics are as plain as day. From 1947 to 1973, American workers gave their companies an almost 90 percent increase in productivity, and in return, their real wages increased by nearly 99 percent. They got as much as they gave.

But from 1973 to 1982, workers got only half as much of an increase in real wages as they gave in new productivity. And from 1982 through last year, they got only a third as much as they gave in real productivity.

For Democrats, the single, simple, fundamental task of our party—in this Congress, in this decade, in this generation—is to fight for the standard of living of working families and the middle class. We must heed the words of Business Week, and help the middle class to share in the profits and fruits of higher productivity.

That means that we must question a boom in which Wall Street is strong, but Main Street is still weak.

It means we must challenge an economy in which the Dow Jones keeps rising through the roof, but family fortunes keep falling through the floor.

And it means that the American people have to decide which political party is willing to stand up and fight for them—and which political party is standing in their way.

Democrats believe in a substantial minimum wage increase—because you cannot support a strong economy, let alone your own family, on $8,500 a year. People ought to be paid more if they are working than if they are on welfare, and too often, we know that is not the case today.

Republicans not only oppose a minimum wage increase, House Republican Leader DICK ARMEY wants to abolish the minimum wage altogether. I ask Mr. ARMEY or those who agree with him, could you raise a family on $8,500 a year?

Democrats believe that a capital gains tax cut is not the first priority, that we need a middle-class tax cut, to build up the community of consumers who buy America's products.

Republicans not only oppose a middle-class tax cut, they want to give that tax break to the wealthiest investors, forcing deep cuts in the programs working Americans need most; school lunches for children, food stamps, Social Security, Medicare.

Democrats believes that globalization of our economy should not mean the pauperization of our middle class. It should not mean throwing our workers into roller-coaster competition with third-world workers who earn as little as a dollar a day.

And it does not have to mean that, if we change the way we do business, both home and abroad.

We need a new economic internationalism, to bring the third world into the global economy, without submerging developed nations into the third world, to lift them up, without dragging ourselves down.

We need a new economic nationalism. Not an effort to isolate ourselves, but a commitment by business, labor, and government to hard-working, middle class families here at home.

We need a commitment to the notion of ''Pay for Performance''—ensuring that productivity, quality, and creativity profit the people who are actually providing it. A powerful study by Laura Tyson and David Levine shows that if you reward workers' good results, you get even more progress. In the coming months, I will offer legislation to encourage companies to embrace such financial fairness.

Republicans, on the other hand, actually like the rampant globalization of

our economy. They do not see lower wages, lower environmental standards, and lower labor standards as a problem; they see them as the solution. We have seen the results in these past 16 years: people suffer, even as profits soar.

Business Week's findings are powerful proof of the challenge we face: raising the standard of living for working families and the middle class.

And I think it is clear that this goal could not be farther from the Republican agenda. Just read the Contract. There is not so much as a nod or wink about real jobs or opportunities.

So it is up to the Members of my party—the Democratic Party—to devise real solutions to this very real national crisis.

IMPORTANCE OF INCREASING CAPITAL FORMATION

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

Mr. SMITH of Michigan. Madam Speaker, during my 5 minutes I would like to comment on two different areas. One is to report on the testimony before the Committee on the Budget today. Witnesses appearing before the Committee on the Budget stressed the importance of increasing capital formation in this country if we expect to increase our standard of living.

I, and we all, should be particularly concerned, because as we compare what is happening in the United States with other nations around the world, we see that the United States ranks either last or very close to the bottom in terms of the amount of savings. For every take-home dollar, our savings are very low. You compare our 5 percent savings with countries like Japan at almost 19 percent, South Korea at approximately 32 percent, we see that we have encouraged spending and consumption rather than savings that are so important to having capital available for investment.

In comparing the United States with the rest of the world, we also see that the investment in those new tools and machinery per worker is lagging in this country compared to the rest of the world, and not surprisingly, the rate of increase in our productivity is also at nearly the bottom of the list.

I bring this to my colleagues because I think we are tremendously challenged today with a problem of other countries, now that we are past the cold war, doing everything that they can do to attract capital investment. If we want to increase our standard of living in this country, we cannot just look at pretend things like increasing the minimum wage. What we have got to do is look at true improvements in our economy and the true availability of more and better jobs by encouraging businesses to buy that machinery and that equipment and those facilities that are going to increase the efficiency of those workers, increase the productivity, and ultimately increase their wages and standard of living.

THE ATTORNEY ACCOUNTABILITY ACT

I would like to briefly comment on a second area, and that relates to the passage this afternoon of H.R. 988. I was disappointed that we ended up with only attorneys being able to offer amendments in the limited time period simply because of the rules and precedents that allow the recognition of members of the committee; in this case, essentially all the committee members of the Committee on the Judiciary are attorneys.

The title of the bill that we passed this afternoon was the ''Attorney Accountability Act.'' In fact, this bill as currently written does little to make attorneys accountable. The only part of the bill that does anything to make lawyers accountable for their actions is the change in rule 11, and that change requiring a mandatory penalty for violation of the rule applies only in a small number of cases in which an attorney is actually sanctioned by a judge under rule 11 and, of course, as we heard in much of the testimony, there are very few sanctions, and even when there is a sanction, that attorney-judge has the latitude of not imposing any sanction on the attorney, but simply a sanction, a financial sanction on the client.

Madam Speaker, in conclusion, my amendment would have made an attorney liable for half of any attorney's fee award a client cannot pay. This sanction is not unduly harsh. There can be no award of fees unless: First, a settlement is offered; second, the offer is rejected; and third, the jury returns a verdict less than the offer.

In the few cases in which these conditions are met, the award is limited. First, it is capped at the amount of the offeree's expenses; second, it is limited to the actual costs incurred from the time of the offer through the end of the trial; and third, the judge has discretion to moderate or waive the penalty when it would be manifestly unjust.

These modest steps, it seems to me, should have been necessary if we truly intend to make attorneys accountable.

My amendment would have told lawyers, ''This is a court, not a lottery office. You are an officer of this court, and as an officer of this court, you have a responsibility to the court and the other litigants not to waste their time and money, and if you ignore these responsibilities, you can be held liable.''

Madam Speaker, I appreciate the opportunity to express these thoughts.

A TRIBUTE TO L.J. ''LUD'' ANDOLSEK

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

Mr. OBERSTAR. Madam Speaker, earlier today it was my sad, but high personal privilege to offer a tribute to my dear friend, a great Minnesotan, and great American, the Honorable L.J. ''Lud'' Andolsek, during the Mass of Christian Burial at St. Jane de Chantal Church, Bethesda, MD. Lud served this House of Representatives for over 14 years as administrative assistant to my predecessor, the Honorable John A. Blatnik, and as chief clerk of the House Public Works Committee. It is only fitting and proper, therefore, that his contributions should be acknowledged and appreciated on the floor of this Chamber, which he loved and respected so greatly. Lud passed away last Friday, March 3.

L.J. ''LUD'' ANDOLSEK—A TRIBUTE

Regina, Kathy, Brendan, Nicholas, Kendall, Don and friends, all. We are gathered in the stark reality that death is not something that happens only in some other family, in some other place. It comes to our families, even to those whom we think indestructible . . . like Lud Andolsek.

It is natural—even necessary—to grieve that never in this life will we again see that beloved face, hear that special voice, feel that unique touch. But, we must also remember that Christ, too, wept at the tomb of Lazarus.

At the moment of death, what matters is not how long the years, but how great they were, how rich the moments, how generous the contribution to the lives of others.

Lud's were great years, as grand, as vital, as vibrant, as expansive as life itself—years lived fully, intensively, joyfully, without looking back over the shoulder, without regrets. Some second thoughts, to be sure, but regrets, never.

Meeting Lud was an unshakable, unforgettable experience. He took hold of you like a force . . . and he also took your measure.

He enjoyed putting on a gruff exterior, hanging signs behind his desk like: ''If you think work is fun, stick around and have a helluva good time''; or: ''I don't get ulcers, I give them,'' complete with ferocious art work.

Those who knew him best, though, knew there was a big marshmallow inside. I remember going home to Chisholm, visiting Grandma Oberstar, My grandmother, who, like Lud's parents, had emmigrated from Slovenia, talking about Lud, remembering him as a boyhood friend of my father and saying, ''He always had such rosy cheeks.'' I thought about telling Grandma of the thick cigar, the clouds of smoke and, at times, the ashen complexion from incredibly long hours of work and decided that I shouldn't undermine her beautiful, almost cherubic image of ''the Commish.''

Lud's life was the stuff that makes up the ''American Dream.'' Born to a family like so many others in Minnesota's Iron Range country—poor, but who didn't consider themselves poor—certainly no poverty of spirit, and rising to high public office.

He worked the hard youth of an iron ore miner's family. He was a journalist; goalie and player-coach of his college hockey team—a rarity in those days; National Youth Administration Director for Minnesota; distinguished military service; a brief career with the Veterans Administration; a long stint, through economically tough years with the late Congressman John A. Blatnik and the House Public Works Committee; and then, after decades of serving others, recognition in his own right, for his gifts and