

the first place, investing billions of dollars in research and development that can span decades without any guarantee of success—an investment made possible by our system of patent protection. Preserve protection and you preserve the opportunity for the discovery of future cures and treatments for disease. Undercut that protection, and you undercut America's hope for new and better answers to our health care needs.

Sincerely yours,

C. EVERETT KOOP, M.D.●

PRIVATE SECURITIES LITIGATION REFORM

● Mr. ROTH. Mr. President, complications in my schedule prevented me from casting a vote last night on the conference report to H.R. 1058, the Private Securities Litigation Reform Act of 1995. The report passed by a margin of 65 to 30.

I rise today to indicate my full support for the conference report. This is important legislation, because it provides much-needed reform to the current rules governing private securities litigation, which have led to far too many abusive and costly strike lawsuits. Those suits hurt businesses by hampering the formation of capital and by impairing the orderly working of America's capital markets. This, in turn, hurts all Americans because it places a dangerous drag on the ability of American businesses to create jobs and prosperity. Yet in its scope and effect, the report is appropriately tailored. It addresses the harms caused by frivolous litigation without compromising the ability of plaintiffs who have meritorious claims to be made whole. Moreover, it does not alter the enforcement prerogatives of the Securities and Exchange Commission.

Mr. President, I voted earlier this year in favor of S. 240, the quite similar securities reform bill that the Senate passed in June. Had my schedule permitted, I would have cast my vote last night in favor of the conference report on H.R. 1058. I would like to make it clear today that if President Clinton sees fit to veto the report—an ill-advised step I urge him not to take—I will wholeheartedly support this legislation again in order to override such a veto.●

CAMPAIGN FINANCE REFORM

● Mrs. KASSEBAUM. Mr. President, today I am cosponsoring legislation offered by Senators MCCAIN and FEINGOLD to reform our campaign finance laws. This legislation offers a sensible, bipartisan agreement on steps to change our campaign spending and fundraising laws in ways that I believe are long overdue.

I am aware that there are deep disagreements within the Senate on this issue, and I know there are legitimate concerns about spending limits. However, I have long believed that money should not be the driving force in congressional campaigns.

Mr. President, when I leave the Senate at the end of this term, Kansas will

have an open Senate seat for the first time since 1978. Candidates considering this race already are being told that the campaign will cost \$2 million or more. In comparison to other, larger States that may seem like a bargain, but the estimates alone impose a high price on our political process.

The simple reality is that many good potential candidates, regardless of party affiliation, take themselves out of the running rather than face the grueling task of raising such huge sums of money. In effect, money has become the first primary election.

Some may applaud that development as a way to screen out candidates who lack commitment or the ability to raise funds. I believe it too often merely screens out candidates who are unwilling to raise and spend large sums of money in order to be elected to public office. Money should not be an unwritten qualification for the Senate, but in fact it is an increasingly critical factor.

The legislation offered by Senator MCCAIN and Senator FEINGOLD does not cure this problem in a perfect and permanent way. The voluntary spending limits set in the bill are just that—voluntary—and can be ignored by candidates who want to spend freely. The incentives for voluntary compliance—free broadcast time, reduced broadcast rates, and reduced mail cost—may be viewed as insufficient and ineffective.

However, Mr. President, I believe this bill offers a workable and realistic framework for changes in the way we finance our campaigns. I know the primary sponsors are open to suggestions and ready to engage in good-faith talks on modifications or changes that might be necessary. However, they believe it is time to move forward with campaign finance reform. I agree with them, and I believe they have offered an excellent starting point for this effort. I applaud their work and ask that I be added as a cosponsor of S. 1219.●

THE BICENTENNIAL ANNIVERSARY OF MARYVILLE, TN

● Mr. FRIST. Mr. President, nestled in shadows of the Great Smoky Mountains, in a setting of unusual and almost idyllic beauty, lies the great city of Maryville, TN. There among grassy hills and rolling farmland, generations of Tennesseans have lived and worked and raised their families.

It is a place, Mr. President, where family values, community pride, and that distinctive yet intangible quality known as the American spirit still exist, nourished by long tradition and carried on by the countless, quiet everyday heroes of American life—neighbors who help neighbors, parents who sacrifice so their children will have a better future, church, and community volunteers who feed the homeless, care for the needy, and nurse the sick. It is a place, Mr. President, where people are proud of their past and optimistic about their future.

In many respects, Mr. President, the citizens of Maryville are not unlike the millions of other Americans who have made our Nation special—unsung heroes who may never realize their own dreams, but are content nevertheless to reinvest those dreams in their children.

This year, Mr. President, as the city of Maryville proudly celebrates its bicentennial year, I wish to pay tribute to those dreams and to that spirit, which not only characterize Maryville's past, but distinguish its citizens up to the present day.

Maryville's early settlers had courage and common sense. They met the crises of their times and lived to see a stronger, better, and more prosperous community. With the strength of heart and mind, they built railways and lumber mills, established churches and schools—always with an eye toward richer community and a better life.

Today, Maryville continues to grow and thrive with new residents and new industry. Its schools are among the best in the land, and in many areas of city government, it is on the cutting edge, developing, and implementing programs to provide its citizens with a safe, modern, and beautiful place to live and visit.

Bernard Baruch once said America has never forgotten the nobler things that brought her into being and that light her path. Those nobler things, Mr. President, live on and prosper in Maryville, TN. Our challenge in government, as Ronald Reagan once said, is to be worthy of them, and to ensure that government helps, not hinders, our way of life.

To all the citizens of Maryville, TN, my heartfelt congratulations and very best wishes for another century of success.●

ESTABLISHMENT OF A NATIONAL BIOETHICS ADVISORY COMMISSION

● Mr. HATFIELD. Mr. President, the President recently announced the creation of a National Bioethics Advisory Commission [NBAC]. Because Congress was in recess when this announcement was made, I would like to take this opportunity to share the good news with my colleagues and to reiterate the importance of this announcement.

There has long been a need for an independent forum for the discussion of bioethical policy issues. In fact, the catalyst for the President's announcement of the creation of the NBAC was the release of a report on human radiation experiments which took place during the cold war. These federally sponsored tests included releasing radioactive substances into the atmosphere near residential populations and injecting pregnant women with radioactive iron to determine its effect on the baby. In many cases, the tests were conducted without the knowledge of the participants. The NBAC will provide a forum for the reevaluation of Federal human research standards to ensure that this never happens again.