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Steven Rattner, a managing partner at the Wall Street investment firm of Lazard Freres & Co., argued that the key to narrowing the income gap was more and better training programs to get a better match between the jobs demanded by the new economy and the skills of workers at the bottom of the income scale.

But Louis Jacobson, a researcher at Westat Inc. in Rockville, said his studies found that such programs inevitably reach only a small portion of the work force that could benefit from them.

And Cornell University economist Robert Frank argued that many labor markets now exhibit a "winner take all" quality to them that gives disproportionate salaries to whoever is at the top, no matter how much education and training the people below them have.

Kemp, along with Rattner, argued that it would be folly to address the problem of rising inequality by expanding government efforts to transfer income from the rich to the poor.

"I don't think poor people are poor because rich people are rich," said Kemp in arguing against welfare and other "redistributionist" programs.

But not everyone agreed.

"Redistribution is not a naughty word," said Gary Burtless, an economist at the Brookings Institution in Washington.

Burtless noted that the long-term shift in the government's income support programs from the poor to the elderly middle class was a major contributor to growing inequality in recent years. And he noted that countries such as Germany and Japan had been able to finance much more generous social programs than the United States while still turning in as good or better economic performance over the past 20 years.

Burtless's comment was seconded by Timothy Smeeding, an economist at Syracuse University whose recent study found that although the United States is the richest nation, its poor have a lower standard of living than the poor of all other industrial countries.

"I think we have no choice now but to take greater account of the losers," said Smeeding.

#### SPECIAL ORDERS

The SPEAKER pro tempore. (Mr. JONES). Under the Speaker's announced policy of May 12, 1995, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

#### AGREEMENT NEEDED ON REACHING A BALANCED BUDGET IN 7 YEARS

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

Mr. LONGLEY. Mr. Speaker, this is now coming under the third week where we have had an agreement with the administration to work together to achieve a 7-year balanced budget. Again, I need to call attention to the fact that our national debt of over \$4.9 trillion remains unaddressed from the standpoint of our ability to come up with a successful budget.

I happened to see an article dated from last week's New York Times, De-

ember 6, 1995, an article by David Sanger, with the headline that says "Administration says it can avoid a borrowing crisis through January."

As we all know, the administration is struggling to avoid dealing with the reality of the fact that we must work together to achieve a balanced Federal budget in the next 7 years. The article goes on to say, "Treasury Secretary Robert E. Rubin said today that the administration had found new, though legally untested methods, of keeping the government solvent at least through January."

The article goes on to say "While Mr. Rubin would not discuss how long he could drag out his delicate fiscal balancing act, other administration officials said the Treasury and Justice Department lawyers had been meeting daily to devise a legally defensible strategy for sidestepping the Congressionally set \$4.9 trillion limit on Federal borrowing well into the spring." I emphasize that.

It goes on to say, "Mr. Rubin declined to say what method the Treasury had chosen to keep the government paying its bills and the interest and principal due on government securities."

Mr. Speaker, this is an extremely serious matter. As I read into the article, it goes on to say that the extent of borrowing that has been designed to sidestep the debt limit may well exceed \$60 billion. That is \$60 billion of potentially unauthorized indebtedness.

It goes on to say that, quoting from the article in the New York Times, Wednesday, December 6, by manipulating how the Government retirement funds are invested, the Treasury Secretary has put the Government about \$60 billion under the debt ceiling, enough to enable it to borrow the funds to make it through the month of December.

I think this is a serious issue, and I hope that as we try to work together with the administration through the rest of this week, as we work together with the administration to try to reach a balanced budget over the next 7 years, we can come to some complete and final agreement on how Republicans and Democrats can work together to finally balance the Federal budget.

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

[Mr. POSHARD 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 Florida [Mr. DIAZ-BALART] is recognized for 5 minutes.

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

#### REPRESENTATIVE MFUME SPEAKS TO HIS DECISION TO LEAVE THE CONGRESS TO HEAD UP THE NAACP

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

Mr. MFUME. Mr. Speaker, I actually thought I would wait until later in the week or perhaps later in the month to come before the House and to express to my colleagues who are here and those who are watching in their respective offices a great sense of appreciation, a great deal of loss, and, at the same time, a great deal of anticipation of what, for me, becomes the beginning of a new journey of a thousand miles.

Mr. Speaker, I came to this institution in early 1987 with the class of the historic 100th Congress. It was a different Congress then, and in many respects there were different people. This institution, over the years, long before I got here, and I am sure long after I am gone, will continue, in many respects, to be the scorn in the eyes of some, the hope in the eyes of others, but the only institution that, as Americans, we have in our legislative branch of Government.

So as we contemplate coming and going, for me it was a tough decision and yet an easy decision. I was always taught that we come here with nothing and we leave this life with nothing, and that it is what we do between our birth date and our death date that determines our worth and our value and our substance as a human being.

Those of us who have come to this point to be in service to America and to our colleagues and to people all across this country, whose policies affect countless millions of nameless, faceless Americans, and whose conduct, quite frankly, and whose decorum is watched by persons who want to be here and by those who will never get here. But all of those things in the aggregate essentially determine what kind of government we have and how we, as caretakers of that government, are perceived.

Mr. Speaker, I will miss, obviously, this institution. I have come to love it. I believe in the necessity of an open and free Democratic form of government. I will miss the individuals here, who I have served with on both sides of the aisle, all from different walks of life. We have debated great issues together: The Civil Rights Act of 1991, the gulf war, the great decisions to think of and to ultimately pass an Americans With Disabilities Act, and numbers of other bills and measures that speak to the life style that many of America's people now enjoy.

I will also miss, to some extent, the process. But I think those who know me recognize that because I come from humble beginnings, it really was not a major decision to give up a safe congressional seat, with 82 and 84 H 14354 percent