

other reforms, my proposal would shore up Social Security's solvency to ensure it continues to provide retirement income as well.

Because my proposal diverts income currently being paid in taxes to individual accounts owned by the taxpayer, it constitutes a tax cut that totals \$300 billion over five years—50 percent bigger than even the most lavish ambitions of the Republican leadership of Congress.

Under this proposal, the hypothetical four member family described above would see its payroll tax burden reduced from \$4,200 to just over \$3,500, with the difference invested for the family's retirement. At 8 percent return—which is less than the historical long-term performance of the stock market—over the course of a 45-year working life, the family would build more than \$300,000 in wealth.

And it would build a stake in America's success in a global economy. It is often lamented that the principal beneficiary of the globalizing economy has been corporate wealth, which is more readily shared with shareholders than employees. Employees with advanced skills prosper, those who lack skills are left behind, and the gap between the two is growing.

Just as troubling—more bothersome in some ways—is the gap in wealth. Skilled workers prosper in a global economy. So do owners of capital. The millions of middle-class Americans who own mutual funds and whose wealth is growing as corporate America thrives know this.

But the gap between those who own capital—and therefore a stake in America's success in the world—and those who do not is fast becoming a chasm. To take just one measure, a recent survey found that among households earning \$35,000 or less—51 percent of all households and those most likely to pay more in payroll tax than income tax—only 18 percent own mutual funds. This is compared with 41 percent of households earning \$35,000 to \$49,000, 58 percent of those making \$50,000 to \$74,000 and 73 percent of households earning \$75,000 or more.

Thus some households not only lack a stake in America's global success; they are often the ones most threatened by it. These are the families that see their wages stagnate and their jobs downsized while corporate profits—and the wealth of those who own a stake—rise on each report of their misery. Part of the solution is ensuring they have the skills to climb the income ladder; another is ensuring laws are written so workers are treated fairly. The other part of the solution—just as vital—is ensuring those workers own a stake in America's success.

Mr. REID addressed the Chair.

The PRESIDING OFFICER. The Chair recognizes the Senator from Nevada.

PRIVILEGE OF THE FLOOR

Mr. REID. Mr. President, I ask unanimous consent that privileges of the floor be extended to Maj. Gregg Kern, a congressional intern from the U.S. Air Force, during the pendency of the chemical weapons matter.

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

Mr. REID. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. REID. Mr. President, I yield myself such time as I may consume of the time under the control of the minority leader.

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

RATIFICATION OF THE CHEMICAL WEAPONS CONVENTION

Mr. REID. Mr. President, I rise today to address this body on a most important issue, an issue which may affect our country and, of course, the citizens of our country. The Chemical Weapons Convention, when ratified by this body, will mark the beginning of a new arms control era.

I first stood before the Senate December 11, 1995, and urged that we bring the Chemical Weapons Convention to the floor for debate. I urged that this be done expeditiously and without partisanship. After many unsuccessful attempts, we are now in a position to debate the treaty on the Senate floor.

This treaty was negotiated and signed during the administration of President George Bush. The Clinton administration, after making its own assessment of the treaty, submitted it for the Senate's advice and consent pursuant to our Constitution in November of 1993. The Chemical Weapons Convention is truly a bipartisan effort and is now enjoying support from both sides of the aisle. The Chemical Weapons Convention has been signed by 161 countries and ratified by 68 of these countries and many more will ratify the convention once the United States does.

The Chemical Weapons Convention is not about eliminating our chemical weapons. The United States is already committed to eliminating our chemical weapons. We have done that unilaterally and have been doing that since 1985 because in 1985 we passed legislation requiring the unilateral destruction of all of our chemical weapons inventory. The only question since then has been how and where we do the destruction of the chemical weapons.

The convention will hold other nations to the same standards which we hold ourselves. How can this be viewed as anything but beneficial to the citizens of this country. The Chemical Weapons Convention requires signatory nations to destroy their chemical weapons inventory. The security of this Nation and our allies will be improved when the Chemical Weapons Convention enters into force on April 29 of this year.

Secretary Madeleine Albright, our Secretary of State, has said, among other things:

The convention will make it less likely that our Armed Forces will ever again encounter chemical weapons on the battlefield, less likely that rogue states will have access to the material needed to build chemical arms, and less likely that such arms will fall into the hands of terrorists.

That is what our Secretary of State said, and I agree with her.

This treaty reduces the possibility that our Armed Forces will encounter chemical weapons on the battlefield by preventing signatory nations from producing and, also importantly, possessing chemical weapons.

Ratification does not prevent our military from preparing for chemical attacks, nor does the ratification diminish the ability of our military leaders to defend against a chemical attack. In fact, as I speak, our national laboratories are working on programs to test how we can defeat terrorist activities using chemical weapons. We need to have a program where we determine how we can eliminate rogue states that have these materials in their possession and terrorists obtain them. A lot of this will be going on at the Nevada test site in the deserts of Nevada.

Ratification does not prevent our military, as I have indicated, from preparing for chemical attacks. The Department of Defense is committed to maintaining a robust chemical defense capability. The defense capability will be supported by aggressive intelligence collection efforts and also the research and testing that I have indicated that will likely take place at the Nevada test site. The Department of Defense will continue to prepare for the eventual possibility of chemical attacks, and they will continue to train on systems which can be used to defend against such an attack.

The Chemical Weapons Convention requires other countries to destroy their weapons, I repeat, weapons that may someday threaten American citizens.

Gen. Norman Schwarzkopf, who became an American folk hero because of his activities during the Gulf war, has said:

I'm very, very much in favor of ratification of the Chemical Weapons Convention. We don't need chemical weapons to fight our future wars. And frankly, by not ratifying that treaty, we align ourselves with nations like Libya and North Korea.

The 1925 Geneva Protocol does not—I repeat, does not—restrict possession and production of chemical weapons. The Chemical Weapons Convention fills that void by further rolling back the threat of chemical weapons.

The Chemical Weapons Convention prohibits the development, production, acquisition, stockpiling, retention, transfer and use of these weapons. It enforces these basic prohibitions through the use of a multinational economic and political sanction network.

I stress, the Chemical Weapons Convention makes it less likely that our Armed Forces will face these horrible instruments of power on the battlefield by prohibiting the production and the stockpiling of these chemical weapons. The convention also protects Americans at home from deadly terrorist attacks such as those that occurred at the Tokyo subway. It does not eliminate them but it adds to the protection that we in America have.

The Chemical Weapons Convention not only prohibits development of chemical weapons, it also, importantly, limits access to chemical weapons precursors. I do not know for sure, and I guess no one can determine for certain, if this convention would have prevented the deadly attack in the Tokyo subway. It certainly would have made it less likely. But we do know that almost immediately after the attack in the Tokyo subway, where people were killed and injured for life, Japan ratified the Chemical Weapons Convention.

Terrorism is a real threat to this country. We only need look at what happened at the World Trade Center, Olympic Park, and, of course, Oklahoma City. Chemical weapons provide an avenue for terrorists to further their cause. The Chemical Weapons Convention, while not perfect, will minimize the opportunity for these groups to use chemical weapons. The convention enters into force this month on the 29th day. Refusal to ratify the treaty will not stop the treaty. It will only prevent our country from participating on the governing council of this convention.

The United States is the premier world leader today. That is without dispute. We provide leadership and direction in economic, military and political issues whether we want to or not. Delaying ratification of this treaty is counterproductive to our world leadership role and counterproductive to this Nation's security. Failure to ratify this treaty by the 29th of this month not only aligns us with nations like Iran, Iraq, and North Korea, it also prevents the United States from obtaining a seat on the executive council and the international inspection team. This executive council will decide how the treaty will be implemented. If we are to continue as world leaders in non-proliferation, which we are now, it is vital for us to be a part of the executive council and international inspection team. We not only, in my opinion, have the desire to do that but the expertise to do that.

The Department of Commerce estimated last year that only about 2,500 U.S. firms will be required to submit a data declaration form. Most of these firms will only be required to complete a two-page form. It is important to note that chemical companies support this convention. Leading U.S. chemical trade associations such as the Synthetic Organic Chemical Manufacturers and the Chemical Manufacturers Association participated in the negotiation of this treaty and strongly endorse this treaty.

The chemical industry of the United States uses and produces chemicals from medicinal and industrial applications. The Chemical Weapons Convention does not restrict the use of chemicals for these purposes. The Chemical Weapons Convention is designed to ensure that commercial facilities do not convert sensitive precursor chemicals into weapons agents.

The Chemical Weapons Convention, I suggest, does not end the chemical weapons threat. It is only a tool that we can use to reach that as an objective. That objective is eventual elimination of a very dangerous class of weapons. The convention establishes a global norm by which state behavior can be judged. Some would say it levels the playing field in games of weapons proliferation.

Make no mistake. The Chemical Weapons Convention is not without a flaw. However, for all its imperfections, it is in essence a fine treaty, one that will serve this Nation and this world well and will assist in stabilizing this all too volatile world. This convention is clearly in the best interests of our national security. It will assist in the leadership of our country. It will assist in the worldwide destruction of chemical weapons. Let us not imperil our global leadership position. It is time to ratify this convention.

Mr. President, I also want to extend a personal word of congratulations to the two leaders who enabled us to get to the point where we can have a say in whether or not this treaty will be approved. The Democratic leader, Senator DASCHLE, has worked personally, spending hours, days, and weeks to allow us to get to this position. And I have to say I think this shows the leadership qualities of the Republican leader in allowing us to have this treaty before the Senate. If it did not come before the Senate, I think it would show a lack of leadership. At this stage I hope I am not going to be disappointed. I hope it will come before this body in a fashion that will allow us to fully debate and ratify this convention.

The PRESIDING OFFICER (Mr. AL LARD). The Chair recognizes the Senator from Missouri.

Mr. ASHCROFT. I thank the Chair.

CONFLICTING VALUES

Mr. ASHCROFT. I appreciate the opportunity to spend a few moments speaking about two of America's values. They are values that are embraced by people across our Nation from sea to shining sea, but sometimes those values come into conflict. When they come into conflict, how we resolve that particular conflict will depend on how well we succeed in the next century, how capable we are of carrying on at the high level of performance that America has always expected and that the world has always admired.

I speak about two values, and I do not think there are two values that are more highly or intensely admired in America than these. The first one is the value we place on our families. We understand that more than anything else the family is an institution where important things are learned, not just knowledge imparted but wisdom is obtained and understood in a family which teaches us not just how to do something but teaches us how to live.

A second value which is a strong value in America and reflects our heritage is the value of work. Americans admire and respect work. We are a culture that says if you work well, you should be paid well. If you have merit, you should be rewarded. If you take risks and succeed, that is the engine that drives America forward.

When you have this value of family and the value of work both motivating a society, it is good news for the culture and I think America has a bright future. But sometimes these values collide. When the demands of work somehow get so intense that they impair our ability to do with our families what we ought to do, then we feel tension because we have these two important components of the American character that are bumping into each other.

Most of us as Americans know that we are working hard enough now that there are many times when we simply feel we are not spending the time we ought to with our families. If you will look at the data that has been assembled by the pollsters and everyone else who takes the temperature of the American public regularly, you will find out that most Americans would like to be able to spend more time with their families, and that most Americans are spending far less time with their families than they used to, and that most Americans are spending more time on the job than they used to. The number of hours we are devoting to our enterprises and our work is going up, and we feel a tension with the way in which we value our families. Sometimes we feel like we have been sacrificing our families.

So one of the things that faces us as a culture, as a community, as a country is, how are we going to resolve these tensions? I think that is one of the jobs, that we have to try and make sure we build a framework where people can resolve those tensions and where Government somehow does not have rules or interference that keeps people from resolving those tensions.

For example, there are a lot of times when an individual would say on Friday afternoon to his boss or her boss, "My daughter is getting an award at the high school assembly today. Can I have an extended lunch hour, maybe just 1 hour so that I can see my daughter get the award? I would like to reinforce, I would like to give her an 'atta girl,' I would like to hug her and say, 'You did a great job, this is the way you ought to work and conduct yourself, it is going to mean a lot to yourself and our family and our country if you keep it up.'"

Right now, it is illegal for the boss to say, "I will let you take an hour on Friday and you can make it up on Monday," because it is in a different 40-hour week. You cannot trade 1 hour for 1 hour from one week to the next. That will make one week a 41-hour week and will go into overtime calculation.