

early this month, urging Congress and the President to work together to achieve a balanced budget this year, rather than the next year, by rescinding \$5 billion from the 1998 budget.

More importantly, the sooner we balance our budget the less pain we will suffer in the future. As I said earlier, the long-term fiscal time bombs we are facing require that we take action quickly. Escalating Social Security and Medicare costs pose the primary threat to the federal government's long-term solvency. We have only ten-year's time to fix Social Security. If it is mishandled, millions of Americans could suffer. Medicare is already in a horrific situation. It has accumulated over a trillion-dollar deficit and will soon be broke. Immediate action has to be taken to preserve and improve it.

There are trillions of other federal unfunded liabilities that we cannot ignore. These include entitlement programs other than Social Security and Medicare: federal civilian and military pensions, railroad retirement benefits, federal insurance programs, bank deposit insurance, private pension insurance, and a huge portfolio of guaranteed loans, environmental cleanup, and deferred maintenance and life-cycle costs for equipment and infrastructure—all of which have some risk of going sour and costing the government substantial sums down the road.

If we balance the budget this year, it will give us a little more time and a little more flexibility to focus on and fix these long-term financial liabilities.

Mr. President, I began this statement by quoting Will Rogers. As I conclude, let me quote him once again:

There is not a man in the country that cannot make a living for himself and family. But he cannot make a living for them and his government, too, the way his government is living. What the government has got to do is live as cheap as the people.

Our immediate task should be to regain the confidence of the American people by achieving a balanced budget and keeping it balanced by shrinking the size of the government. That is, by asking government to live as cheap as the people. By doing so, we will reduce interest rates, increase national savings, create more jobs, provide more meaningful tax cuts, and generate more revenues. More importantly, we will shrink the financial burden for our children and grandchildren.

As the Senate meets today to open the second session of the 105th Congress, I urge my colleagues to recall the promises they have made to the American taxpayers. Embrace those promises, and put the needs and desires of the people ahead of the impulse to leave a legacy of compassion—a legacy that could bury the taxpayers if left unchecked. Let us work with the President to achieve a balanced budget this year and begin a new era of government accountability.

Thank you very much, Mr. President. I yield the floor.

The PRESIDING OFFICER. The Senator from Colorado.

Mr. CAMPBELL. Mr. President, I ask unanimous consent to speak for 8 minutes as in morning business, to be followed immediately by my colleague, Senator ALLARD, for 8 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered. The Senator from Colorado is recognized.

Mr. CAMPBELL. I thank the Chair.

(The remarks of Mr. CAMPBELL and Mr. ALLARD pertaining to the submission of S. Res. 166 and S. Res. 167 are located in today's RECORD under "Submission of Concurrent and Senate Resolutions.")

#### DARTON COLLEGE

Mr. COVERDELL. Mr. President, today I rise to recognize an outstanding institution in my home state of Georgia, Darton College.

Recently, I was contacted by one of the school's students who wrote to express his pride and support of his school and the educational opportunity that he is being provided. Mr. President, it is my belief that the finest accolade a school can receive is the praise of its students and, in turn, their success.

There are many battles on the American playing field each day, in the business world, political world, the judicial world, but none can be more important than those being fought in the classrooms of our learning institutions. Because, after all, our nation depends on these educational institutions to provide us with the necessary tools to win the other battles we encounter in our lifetime.

Mr. President, with that in mind, I would like to express my support for continued success and prosperity for past, current and future students, faculty and staff of Darton College.

#### 1997 FALL PAGES

Mr. DASCHLE. Mr. President, when the first session of the 105th Congress ended last November, a group of young men and women also ended their term as United States Senate Pages. Today, I rise on behalf of the Senate to say "thank you" to these young people.

Pages are an integral part of our daily life here in the Senate, and I salute them for their tireless service, and would like to express the appreciation of the Senate for their fine work.

Many people, Senators included, may not fully appreciate the rigorous nature of page life. Their daily routine is not an easy one, and is one that begins early each morning. Senate pages rise early in order to attend classes. Upon concluding class work, the pages make their way to the Capitol to prepare for the day's session. Preparing the Senate Chamber for a day's session entails securing and placing on each Senator's desk the appropriate legislative documents that will be under discussion during the session, as well as securing supplemental documents that become available throughout the day.

Pages are on the go constantly, and are called upon to perform a variety of tasks—in addition to their tasks associated with preparing the Senate chamber for daily sessions. These might include obtaining documents requested by individual Senators, running errands between the Capitol and the Senate office buildings, as well as assisting Cloakroom personnel at the regularly scheduled conference luncheons.

Once the Senate has concluded business for the day, the pages return to their dorm and prepare for the next day's classes and, we hope, get some much-needed sleep. While a day in the life of a page is filled from morning to night, each page continually discharges his or her tasks efficiently and cheerfully.

In the first session of the 105th Congress, these young people witnessed the enactment of a balanced budget agreement ironed out between the Administration and the Congress that will soon result in a balanced budget. This historic event was the result of months of negotiations and required both sides, Democrats and Republicans, to be willing to accede on policy issues of importance to each side—the give and take of the legislative process.

Mr. President, our country's future lies with the generation of those young people who sit to the left and right of the Presiding officer.

I hope that some of what the pages have witnessed here will inspire them to pursue a career of public service. As they have returned to their hometowns, perhaps they have taken with them an appreciation and better understanding of our system of government and the importance of the legislative process. Perhaps in the years ahead, one or more of that group will return here to serve as members of the Senate.

Again, I say goodbye to the pages and hope that they all enjoyed their experience in the United States Senate. Speaking on behalf of my Democratic colleagues and all members of the Senate, we wish for them a bright and successful future.

Mr. President, I ask unanimous consent that the names of the 1997 Fall Senate pages be printed in the RECORD.

There being no objection, the names were ordered to be printed in the RECORD, as follows:

#### 1997 FALL PAGES

##### REPUBLICANS

Adamson, Justin, Idaho.  
Austin, Chesley, Vermont.  
Bowers, Jackson, South Carolina.  
Brown, Sarah, New Hampshire.  
Dorn, Lauren, South Carolina.  
Grade, Renee, Washington.  
Holson, William, Delaware.  
Jaussi, Richard, Utah.  
Johnson, Junior, South Carolina.  
Martira, Nancy, Rhode Island.  
Maurer, Michelle, Arkansas.  
McFerron, Ben, Maryland.  
Moody, Justin, Alaska.  
Ordner, David, Indiana.  
Parker, Marisa, Mississippi.  
Satcher, Bess, South Carolina.

Shevlin, Thomas, New York.  
Studdert, Michael, Utah.

## DEMOCRATS

Eschenbacher, Christian, Montana.  
Graff, Garrett, Vermont.  
Knowles, James, Oregon.  
Koontz, Megan, Iowa.  
Larson, Tiffany, South Dakota.  
Lichtblau, Daniel, New York.  
Miller, Anne, Massachusetts.  
Raizada, Avinash, Michigan.  
Soriano, Jennifer, Hawaii.  
Townes, Rachel, Wisconsin.  
Wiese, Dayton, South Dakota.

## THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, Senators may be intrigued to learn that during the 74 days Congress was in recess, the federal debt increased by more than \$57 billion.

To be exact, the increase (from November 13, 1997 to January 26, 1998) totaled \$57,033,087,681.31 (Fifty-seven billion, thirty-three million, eighty-seven thousand, six hundred eighty-one dollars and thirty-one cents).

This increase is a blunt reminder that even when Congress takes a break, the federal debt does not. The federal debt will continue to soar unless and until Congress changes the status quo. Presently, each citizen's share of the national debt is \$20,424.89.

Mr. President, with this in mind, let me begin where we left off:

At the close of business yesterday, Monday, January 26, 1998, the federal debt stood at \$5,487,280,357,810.54 (Five trillion, four hundred eighty-seven billion, two hundred eighty million, three hundred fifty-seven thousand, eight hundred ten dollars and fifty-four cents).

Five years ago, January 26, 1993, the federal debt stood at \$4,171,138,000,000 (four trillion, one hundred seventy-one billion, one hundred thirty-eight million).

Ten years ago, January 26, 1998, the federal debt stood at \$2,448,079,000,000 (Two trillion, four hundred forty-eight billion, seventy-nine million).

Fifteen years ago, January 26, 1983, the federal debt stood at \$1,196,856,000,000 (One trillion, one hundred ninety-six billion, eight hundred fifty-six million).

Twenty-five years ago, January 26, 1973, the federal debt stood at \$449,476,000,000 (Four hundred forty-nine billion, four hundred seventy-six million) which reflects a debt increase of over \$5 trillion—\$5,037,804,357,810.54 (Five trillion, thirty-seven billion, eight hundred four million, three hundred fifty-seven thousand, eight hundred ten dollars and fifty-four cents) during the past 25 years.

Mr. DORGAN addressed the Chair.

The PRESIDING OFFICER (Mr. COATS). The Senator from North Dakota.

Mr. DORGAN. Mr. President, we are in morning business and allowed to speak for 10 minutes; is that correct?

The PRESIDING OFFICER. That is correct.

## SECOND SESSION OF THE 105TH CONGRESS

Mr. DORGAN. Mr. President, as we begin a new year in the U.S. Congress, the second session of this Congress, I look forward with anticipation to a number of issues we must address. I hope we can do that in a bipartisan way, and I hope we will not be distracted by a lot of other things that come up during the year and that we will actually accomplish some good things for the country.

I recognize that outside this Chamber there is now a scandal that exists in this country. We will undoubtedly learn the facts about the allegations that have been made, and the American people will make a judgment based upon those facts. That is the way it should be. To make judgments about allegations and about rumors and about planted stories, and so on, before the facts are known is not a proper way to deal with them.

But notwithstanding what is happening outside this Chamber, we have responsibilities here. I was interested to learn that in the first hour and a half of this second session, we had people come to the Chamber of the Senate, once again, and tell us about how our country works and what is wrong with our country. It was interesting to me that the Chamber lights had hardly become warm when we had Members come to the floor to, once again, talk about who the big spenders are. "Oh, the big spenders on this side" and "the big spenders on"—it is interesting that nothing ever changes.

I watched the American music awards show on television last night. I thought to myself as I listened to a bit of this this morning that, had this discussion taken place yesterday, we could have entered some of this dialog for best rap artist or best presentation in rap music. It certainly is a rap. There is no tune there, but they never miss a lyric. It is that this side represents the big spenders.

I just want to begin for a moment today to talk about where we are and how we got here and what our need is this year to address critical issues for this country.

First of all, where are we? We are in a country that is blessed with a very strong economy. Things are going well in this country. Unemployment is down. Welfare is down. Crime is down. Inflation is down. Economic growth is up. More people are working. Things are better in this country.

I heard not too many minutes ago someone say, "But none of that has anything to do with Congress; it has to do with a good economy." I remind Members of Congress that in 1993, this President and this Congress decided to take a tough vote. Are we going to put this country back on track? Are we going to tell the American people that we are serious about wrestling this crippling budget deficit to the ground? Are we going to cast a hard vote, an unpopular vote, a tough vote? The an-

swer was yes. We did, by one vote in the U.S. Senate and one vote in the U.S. House of Representatives, cut spending. Yes, we increased some taxes, and we said to the American people we are serious about getting this country's fiscal house in order. We are going to wrestle that Federal deficit to the ground. And the fact is, it gave the American people confidence. They said, "These folks are serious; they understand this is a serious problem for this country and they are willing to make tough votes."

I went home to my State and said, "I voted yes. I voted yes because I believe it is the best thing for this country to send a signal to the markets, the American citizens and everyone in this world that this country cares about these issues and we intend, this President intends and this Congress intends, to get our fiscal house in order." And by one vote we passed a plan in 1993 that set this economy off into a universe of economic growth and economic opportunity—by one vote.

This economy rests on people's confidence. If people are confident about the future, they do things that reflect that confidence: They buy cars; they buy houses; they invest; they do things that reflect their confidence about the future. If they are not confident, they make different decisions. Based on people's confidence or lack of it, this economy moves forward or lurches backward.

My point is, for someone to say this is all accidental is to ignore history. This is not accidental. This President deserves some credit for a fiscal policy that was tough and no nonsense and said we care about wrestling this Federal budget deficit to the ground. And this Congress, those of us in it who voted yes on that, participated in it.

I might add, while people are pointing across aisles, as I heard earlier, about big spending in the Congress, we did not even get one vote by accident from the other side of the aisle for a fiscal policy that says we are going to solve this deficit problem.

We come to today with a good economy and, I think, some good news ahead of us. I hope all of us, reaching across the aisle, can decide we have a common agenda. When people sit around their homes in the evening and have supper together and talk about their lives, what do they talk about? They talk about these things: Are our kids going to a good school, getting a good education? Do we have a good job or opportunity for a decent job that pays well with decent benefits? Do our children or grandparents have an opportunity for health care that is good? Can they afford it? Are our streets safe, our neighborhoods safe? Is the air clean, the water we drink safe, the food we eat safe? What about our roads? In what condition are our roads and bridges? And what about family farms and those who produce our food? Those are the issues that people care about and want us to do something about.