

more rapidly with one food safety agency.

At a time of government downsizing and reorganization, the U.S. simply can't afford to continue operating multiple systems. In order to achieve a successful, effective food safety and inspection system, a single agency with uniform standards is needed.

Mr. President, National Agriculture Day affords us all the opportunity to say thank you to those who farm, process agricultural products, conduct the research and plan for the future, and keep American agriculture the best in the world.●

#### MIKE JACOBS AND THE STAFF OF THE GRAND FORKS HERALD

● Mr. DORGAN. Mr. President, in the months since the devastating blizzards and floods struck North Dakota last year, I have been pleased to draw the Senate's attention to some truly remarkable people who stepped up when their communities most needed them.

Today, I am pleased to report that one such individual was here in Washington recently to receive an honor he richly deserves. Mike Jacobs, the editor of the Grand Forks Herald, was named "Editor of the Year" by the National Press Foundation for his and the Herald's truly remarkable achievements during last year's flood and fires in Grand Forks. I want to add my voice to the chorus of thanks to Mike and to the entire staff of the Herald for their outstanding work under extraordinarily difficult circumstances.

I saw firsthand how much it meant to the people of Grand Forks that their hometown newspaper never missed a day of printing throughout the city's crisis.

When the Herald arrived at shelters and emergency centers, it flew off the racks. Clusters of people would gather around and jointly read it. They were starved for news of what was happening in their city during their trying time and they devoured the paper.

Yet even more than a conduit of information, the Grand Forks Herald stood as a powerful symbol of people determined to survive and endure, and as a daily reminder that even in the face of this calamity, Grand Forks would continue to remain a community, something the flood waters would never be able to wash away.

That the Herald was there at all was wondrous. Its building was completely flooded and then soon burned to the ground. The homes of nearly every employee of the Herald were inundated by flood waters.

Yet the Herald, led by Editor Mike Jacobs, never faltered, never missed an edition. It found a temporary office in the grade school of a nearby small town. It located alternative presses, and devised creative methods of distributing the paper to its readers. In the most harrowing of times, it flourished. In doing so, it gave hope, inspiration and purpose to its community.

Mike and the Grand Forks Herald staff are part of the story of last year's flood that doesn't get told nearly enough. As this city overcame the worst disaster in North Dakota history, its citizens have marched back with resilience, fortitude and inspirational spirit. Mike Jacobs, the entire Grand Forks Herald staff and the people of Grand Forks have triumphed, and I am proud to salute them.

I can't express my admiration enough.●

#### RETIREMENT OF JERROLD L. JACOBS

● Mr. LAUTENBERG. Mr. President, I rise to recognize an old friend and successful businessman on the occasion of his retirement as Chair and CEO of Atlantic Energy, Inc.

Jerry and I both have strong roots in Paterson, New Jersey. We grew up there, and our fathers worked together in the silk mills. Being from Paterson, of course, we were both destined for success!

Jerry began working at Atlantic Electric in 1961, first in various managerial positions and then working his way up to Chairman and CEO. Eventually, Jerry rose to the position of Chairman and CEO at Atlantic Energy, the holding company formed in 1987 which incorporated Atlantic Electric.

Besides Jerry's achievements at work, he has several professional and civic affiliations. He holds everything from memberships to chairmanships in organizations such as the New Jersey Utilities Association, the New Jersey Chapter of the Nature Conservancy, the New Jersey State Chamber of Commerce and the Noyes Museum Board of Directors.

Again, I congratulate Jerry for his devotion to Atlantic Energy for over 35 years, and I extend my warm wishes to his wife Carol and his three children, Michael Jacob, Melissa Kuperminc and Marlene Sandstrom.●

#### INTERNATIONAL MONETARY FUND

● Mr. BIDEN. Mr. President, I want to take a few minutes this afternoon to address the urgent need for IMF funds, to restore confidence to a fragile international financial system and to maintain a leadership role in the world economy.

I am pleased to see that the Appropriations Committee has moved quickly this week to provide funding for continued U.S. participation in the IMF—both for the new arrangements to borrow that represent the emergency reserves of the fund, and for the quota increase to restore the IMF's ability to meet potential new demands on its resources.

The current news from Asia—declining U.S. exports, the threat of increased imports, a more fragile international banking system—has brought home to us the importance of international cooperation to prevent the

outbreak and spread of financial crises. It also reinforces the need to move quickly to restore the IMF's ability to contain the current crisis and to maintain the IMF's ability to respond to future problems.

That is why I am concerned about some of the conditions put on the IMF funds in the Appropriations Committee on Tuesday. Treasury Secretary Rubin, who, along with Federal Reserve Chairman Greenspan has repeatedly reminded Senators of the need for quick action on these funds, has called those conditions—and I quote: "Impractical to the point of being unworkable."

This is no way to treat funds that are needed to restore the equilibrium of the international financial system, and to no way maintain the leadership of the United States in the world economy.

The International Monetary Fund was created by us at the end of World War II to maintain the stability of the international financial system. Today, its task as the lender of last resort in the kinds of meltdowns we have seen in Asia is by no means simple.

With the rise of market economies among the developing nations of the world, and with the expansion of the international financial system—both developments that promote the long-term interests of the United States—the task of the IMF has become increasingly difficult.

I am not here today, Mr. President, to argue that the IMF is a perfect institution; in fact, our own Treasury, under the leadership of Secretary Rubin, has used its substantial influence to push for important reforms, to open the IMF to greater public understanding and trust. Secretary Rubin is also working with his counterparts around the world to reform the workings of the international banking system to reduce the risk of crises such as one we watch today in Asia with great concern.

As the leader in the world's economy—indeed as the model economy which the rest of the world aspires to emulate—we in the United States have a special role to play in helping to sustain the health of the international economy. By maintaining our position in the IMF—by paying our dues and maintaining our dominant position there—we will remove lingering doubts in financial markets that make recovery and reform in Asia harder to achieve.

And, as the most open economy in the world, we have the greatest stake in maintaining the stability of international trade and finance. The longer we leave the issue of our IMF commitment in doubt, the more our own farmers, workers, and manufacturers will lose overseas sales.

I want to remind my colleagues that our contributions to the IMF don't cost American taxpayers a dime. Like deposits in a credit union of our own making, our contributions are matched by interest-bearing assets, and we can