

“emboldening domestic and international terrorists.”

Playing politics with this matter and accusing the President of “undermining our national security” or “emboldening terrorists” carries significant risks. Could a potential terrorist somewhere in the world believe this political rhetoric and be “emboldened” by it? This is risky business. I do not believe the short-term political gain to the other party is worth having the Senate endorse a resolution that might itself have precisely that effect.

The Senate cannot find time to vote on the nomination of Judge Richard Paez or that of Bill Lann Lee to head the Civil Rights Division or that of Justice Ronnie White to be a Federal judge in Missouri or any of the scores of other nominees pending before it. The Senate has not completed work on 11 of the 13 appropriations bills that must be passed before October 1. The Republican Congress cannot find time to consider campaign finance reform or pass a real patients’ bill of rights or consider raising the minimum wage or reforming Medicare or complete the juvenile crime bill conference, but there is plenty of time for floor debate and on the President’s decision to exercise his clemency power. The Senate has had three hearings on judicial nominations all year and the Republican Congress will have that many hearings on the clemency decision this week.

In closing, I ask: If the Senate has the time to debate and vote on this resolution, why does it not have time to vote on the nomination of Judge Richard Paez to the Ninth Circuit?

#### THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Monday, September 13, 1999, the Federal debt stood at \$5,654,837,966,230.82 (Five trillion, six hundred fifty-four billion, eight hundred thirty-seven million, nine hundred sixty-six thousand, two hundred thirty dollars and eighty-two cents).

Five years ago, September 13, 1994, the Federal debt stood at \$4,681,594,000,000 (Four trillion, six hundred eighty-one billion, five hundred ninety-four million).

Ten years ago, September 13, 1989, the Federal debt stood at \$2,853,357,000,000 (Two trillion, eight hundred fifty-three billion, three hundred fifty-seven million).

Fifteen years ago, September 13, 1984, the Federal debt stood at \$1,572,267,000,000 (One trillion, five hundred seventy-two billion, two hundred sixty-seven million).

Twenty-five years ago, September 13, 1974, the Federal debt stood at \$480,717,000,000 (Four hundred eighty billion, seven hundred seventeen million) which reflects a debt increase of more than \$5 trillion—\$5,174,120,966,230.82 (Five trillion, one hundred seventy-four billion, one hun-

dred twenty million, nine hundred sixty-six thousand, two hundred thirty dollars and eighty-two cents) during the past 25 years.

#### APEC AND THE WTO

Mr. BAUCUS. Mr. President, I rise today to address recent developments in the world trading system that occurred over the past several days at the Asia Pacific Economic Cooperation (APEC) meetings.

Since its birth in 1989, APEC has been a useful forum to advance U.S. goals for world trade. In 1993, President Clinton hosted the first summit meeting of APEC leaders. That meeting helped to nudge the Uruguay Round of global trade talks to a successful conclusion. The following year, APEC leaders made a political commitment to free trade in the Pacific Basin by a date certain. Two years later, APEC leaders prodded WTO members to sign Information Technology Agreement. That agreement eliminates tariffs on products where U.S. companies have a clear advantage.

APEC has also launched some worthwhile projects aimed at making it easier to do business in the Pacific Rim.

The 21 members of APEC are responsible for almost half of the world’s trade. They include country’s at various stages of economic development. Members are as diverse as Papua New Guinea, Russia, Peru, and Australia. APEC is the only organization where China, Taiwan and Hong Kong sit together as equals to discuss economic issues. In 1998, U.S. trade with APEC members was just over one trillion dollars, about 70% of our trade. Our three biggest trading partners—Canada, Mexico and Japan—are in APEC.

Last week in Auckland, New Zealand, APEC’s trade and foreign ministers held their annual meeting. This was followed by the annual summit meeting of APEC leaders, including President Clinton. These meetings provided an opportunity for using APEC to further American trade interests in two ways. One was bilateral. It dealt with U.S.-China relations. The other was multilateral. It dealt with the World Trade Organization (WTO).

On the bilateral front, the annual APEC summit meeting provided President Clinton an opportunity to meet with China’s President Jiang Zemin and get our relations with China on track. In particular, it was a chance to restart the talks on China’s accession to the WTO.

To join the WTO, China must make one-way concessions in order to gain permanent Normal Trade Relations (NTR) status. Before the China trade talks broke down for political reasons unrelated to trade, China made some important commitments to us in its accession protocol. For example, in addition to tariff cuts and agriculture concessions, China promised to eliminate technology transfer requirements for investment licenses. It will end in-

vestment performance requirements designed to take jobs from other countries.

China’s WTO accession requires no American trade concessions. And China has agreed to a “product-specific safeguard” which will strengthen our ability to fight sudden import surges. A good accession protocol will be good for America. The Clinton-Jiang meeting in Auckland infused our bilateral trade talks with new life.

The U.S. negotiators thus far have done an excellent job. They have already offered American farmers a ray of hope during a very difficult year. And we are close to an accession that will make trade with China fundamentally more fair for our country. It will then be up to this Senate, and to our colleagues, to take the final step by making the normal trade relations we now offer to China permanent.

On the multilateral end, the Auckland meetings were an opportunity for APEC members to show a united front for progress to the other members of the WTO. There was some forward movement on this in Auckland, but not as much as we needed. The key issue is how much we should achieve in the next WTO trade round. The next round will be launched two months from now, when the United States hosts the Seattle WTO Ministerial.

In this regard, last week I introduced Senate Concurrent Resolution 55. It contained the elements of what I believe we should achieve in the next round. At their Auckland meeting, APEC trade ministers endorsed a number of these elements. Procedurally, they said that the talks should be completed in three years, rather than the seven years it took for the Uruguay Round. They said that WTO members should treat the talks as one single package, not a collection of separate topics where members can opt out of the tough issues. They mentioned the need to address tariffs on manufactured products.

All that was useful. But the APEC ministers did not go far enough. President Clinton and the leaders of the other APEC members set out ambitious goals for them five years ago. To achieve those goals, the trade ministers must set specific targets. In agriculture, for example, the Auckland meeting supported abolishing all export subsidies. That is a specific, ambitious target. We need the same specificity on other agricultural trade issues which, such as tariffs, trade-distorting domestic subsidies, and government trading companies. It would have been very helpful to have APEC trade ministers support progress in these areas.

The trade ministers should have made a much stronger statement on trade in services. This is not only an important component of developed economies. Services of all sectors—financial, communications, legal, engineering—are vital to developing nations as well.