

EXTENSIONS OF REMARKS

DEBT RELIEF AND IMF REFORM ACT OF 1999

HON. JIM SAXTON

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 23, 1999

Mr. SAXTON. Mr. Speaker, today I have been joined by my friend DENNIS KUCINICH in offering legislation to advance debt relief and reform of the International Monetary Fund (IMF). While this may appear to be an ambitious undertaking, it is my view that true and lasting debt relief will be most quickly and effectively obtained through IMF reform. The bill contains four main sections: conditions on gold sales; termination of ESAF and use of its reserves for debt relief; a freeze on IMF funding until debt relief is provided; and Congressional pre-approval of future proposed quota increases.

As the research of the Joint Economic Committee (JEC) has found, the IMF in recent decades has drifted away from its original mission and towards becoming another development bank much like the World Bank. The development and economic restructuring loans made under this policy have become increasingly problematic, as the recent cases of Russia and Indonesia indicate. The leading edge of this drift in IMF policy has been the Enhanced Structural Adjustment Facility, or ESAF.

It was a fundamental policy mistake for the IMF to have established ESAF and embarked on the course of development lending that has led to so many serious problems around the world. This legislation seeks to correct this mistake by closing ESAF and using its reserves for debt relief. The legislation is based on the view that the policy underlying the establishment of ESAF is bankrupt, and therefore ESAF should be ended, and its legacy of heavy debt burdens on the poorest nations should be written off. As I have said many times, my own view is that this type of lending through the IMF's general resources should also be ended, and the IMF refocused on its original function.

The bill also would pre-condition U.S. approval of gold sales upon the following: cancellation of IMF debt owed by countries eligible for debt relief under HIPC, increased IMF financial transparency, a Congressional finding of IMF compliance with Congressional reforms, an accurate accounting of IMF costs, and use of the gold restitution provisions. The IMF's attempt to tap taxpayer funds through the new gold sales proposal about to be unveiled would be blocked. The bill would also block future IMF appropriations until debt relief is provided and require Congressional pre-approval of any future proposed quota increases.

The IMF has been generously funded by the taxpayers of its major donor nations for many years. However, these resources have often been used to implement counterproductive IMF policies around the world. The IMF and Administration approach essentially papers over IMF mistakes with additional taxpayer

money tapped in ways that are not always transparent. It is our view that the cost of IMF policy mistakes should be paid out of IMF resources, and not through further contributions by the taxpayers.

For more information on the IMF and international economics, please visit our website at www.house.gov/jec.

LOS PADRES NATIONAL FOREST/ VENTURA WILDERNESS FIRE

HON. SAM FARR

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 23, 1999

Mr. FARR of California. Mr. Speaker, Mother Nature beckons our notice as she shakes the earth in Taiwan, destroying cities and killing thousands. She bombards the east coast with wind and water, leaving hundreds without a livelihood, home, or lifetime collection of possessions. There is hardly a community in the Nation that hasn't on some level taken notice of the eerie weather patterns striking the planet. And in my own home district, a brilliant and awe inspiring lightning storm witnessed throughout the area on September 8, leaves its mark in the form of numerous wildfires setting the northern portion of the scenic Los Padres National Forest ablaze.

The Northern Los Padres National Forest, which encompasses the Ventura Wilderness, is comprised of about 326,000 acres of rolling, forest covered mountains and open valleys, and is refuge to myriad wildlife and forage. Seventy-five percent of the park is protected as wilderness, and it is home to several of the nearly extinct species of the California Condor and houses a variety of native Indian sacred pictographs. Overlooking the Pacific Ocean along the Big Sur Coast and contained in the east side by the San Antonio Mountain range, the area, visited by 5.4 million per year, is both a national preserve and a local institution.

The rough terrain and a particularly dry season, coupled with excessive growth due to last years El Niño, has commanded the occupation of a small army of firefighters. What began with four separate blazes consuming 3,000 acres and requiring 900 firefighters, with hopes of full containment within the week, has now burned over 30,000 acres and has in excess of 3,500 fire fighters on the ground. There are now two main fires racing across the landscape, jumping fire lines and stream beds, and forcing crews to retreat into a primarily defensive position. Although the fires are considered 20 percent contained, expected total containment is unknown.

The fire now threatens residences, businesses, and retreats, and has forced the evacuation of several hundreds of people. The fire men and women hold the areas, strategically fireproofing positions, hoping to win any direct confrontations with the blaze. Included in their arsenal are 26 helicopters, 17 air tankers, and 121 fire engines. Ground fighters who were

originally restricted to drawing fire lines only with shovels, chain saws and other hand tools, due to Federal wilderness regulation, now utilize 34 bulldozers, with which they can protrude up to 20 miles into the national wilderness. The project, which averages a cost of half a million per day, has now totaled \$20.5 million.

Firefighters work 24 hour shifts, flanking the fire in crews of 2 and 4, each containing 8 to 24 members. The National Forest Service, Air Force "hot shots," the State Department of Forestry and other professional and volunteer firefighters attempt to contain the inferno. Smoke jumpers repel off helicopters into remote areas, cut heli-spots which allow the helicopters to bring troops in and out, and begin cutting fire lines. Thus far 17 fire fighters have sustained injury, though none serious.

Fort Hunter Liggett personnel work to provide a base camp for approximately 1,500 people and 10 helicopters, while another camp just west of the small town of Greenfield provides a mini "tent city," housing over 2,000 personnel and equipment. A Zen Buddhist retreat, the Tassajara Zen Center, plays host to 80 fire fighters, housing and feeding them their common vegetarian fare, even granting them the use of their famous sulfur hot springs.

It's a common story. Mother Nature, whose nourishment provides for us daily in a quiet and steady manner, seems to have a change of heart. Suddenly we are forced to take notice, and the heroes emerge. Men and women risk life and limb, the potential cost a paycheck will never cover, working to ensure our safety and protection. The whole incident is only a far away story of interest to us, and yet any one of us could find ourselves that homeowner; watching the ash cover our life's work, the smoke looming in the sky and the intense yellow glow over the horizon. As we pack only what we can carry and say goodbye, we hope our home will still be there when we return. Or perhaps we could find ourselves under 1,200 pounds of rubble, praying we are discovered, or boating through a canal that the day before was our home street, hoping for a hero to rescue us, because we will not survive alone. Regardless of the incident, we find ourselves dependent on the courage and strength of others.

And so we must ask ourselves, where is the lesson in all of this? How can we ever truly thank the heroes of our district, our Nation and our world? We must support their efforts. We must honor their efforts, and we must remember their efforts. We must find the courage and the strength within ourselves to follow their lead. Because Mother Nature is talking to us. She is demanding we take notice. The fire now racing across our world in the form of war and oppression, hunger and disease and injustice and suffering demands immediate attention and decisive action. It demands selfless preservation and protection, perfectly analogous to that of these men and women tackling the towering blazes of the Los Padres. It requires heroes.

And so, I would ask that in strength and comradery, in thought and in action, we honor

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