

driving the crisis. Here we have the high rise in bankruptcies over the last 6 years, a very rapid near 100-percent increase in bankruptcy filings. We have, during that same period of time, a very dramatic drop in unemployment in the country. We have a very sharp rise in the Dow Jones Industrial Average. We have a rise in the average wage of American workers. This shows that it is not the economy that is causing so many bankruptcies.

The economic numbers tell us that the bankruptcy crisis isn't a result of people who can't get jobs; and the jobs that people do have are paying more than ever. So the bankruptcy crisis isn't about desperate people confronting layoffs and underemployment. With the economy doing well and with so many Americans with high-quality, good-paying jobs, we have to look deep into the eroding moral values of some people to find out what is driving the bankruptcy crisis. Some people flat out don't want to honor their obligations and are looking for an easy way out. In the opinion of this Senator, a significant part of the bankruptcy crisis is basically a moral crisis. Some people just don't have a sense of personal responsibility.

It seems clear to me that our lax bankruptcy system must bear some of the blame for the bankruptcy crisis. Just as the old welfare system encouraged people not to get jobs and encouraged people not to even think about pulling their own weight, our lax bankruptcy system doesn't even ask people to consider paying what they owe, particularly when they have the ability to pay. Such a system, obviously, contributes to the fray of the moral fiber of our Nation. Why pay your bills when you can walk away with no questions asked? Why honor your obligations when you can take the easy way out through bankruptcy? If we don't tighten the bankruptcy system, the moral erosion will certainly continue.

The polls are very clear that the American people want the bankruptcy system tightened up. In my home State of Iowa, 78 percent of Iowans surveyed favor bankruptcy reform, and the picture is the same nationally. According to the Public Broadcasting System program *Techno-Politics*, almost 70 percent of Americans support bankruptcy reform.

The American people seem to sense that the bankruptcy crisis is fundamentally a moral crisis. I have a chart that also deals with that. This chart is done by the Democratic polling firm of Penn & Schoen. It talks about the perceptions people have about bankruptcy. You can see here that 84 percent of the people think that bankruptcy is more socially acceptable than it was a few years ago. This is the same polling firm President Clinton uses; so I think this number is very telling, given that it was produced by a liberal polling firm. In my State of Iowa, the editorial page of the *Des Moines Register* has summed up the

problem that we have with the bankruptcy system by stating that bankruptcy "was never intended as the one-stop, no-questions-asked solution to irresponsibility." I totally agree.

I hope we can soon get to the bankruptcy bill, which has so much support in the Senate. As my colleague who worked so closely with me on this legislation, the Senator from New Jersey, has said, we are committed to bringing this bill to a vote this year and getting it done in a fashion that will show the bipartisanship that has operated throughout this year to bring us a 14-4 vote out of the Senate Judiciary Committee, to duplicate that wide margin on the floor of the Senate, to send a clear signal to people who use bankruptcy as financial planning that if you have the ability to pay, you are never going to get out of paying what you have the capability of paying. That is good for our country, it is good for the economy and, most important, it is good for the pocketbooks of honest Americans. Bankruptcies cost the average American family to the tune of \$400 a year. That's not fair to the American men and women working to pay taxes and make a better life to have to pay \$400 more per year because somebody else isn't paying their debts.

I yield the floor.

CONCLUSION OF MORNING BUSINESS

Mr. GRASSLEY. Mr. President, I ask unanimous consent morning business be closed.

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

MAKING CONTINUING APPROPRIATIONS FOR FISCAL YEAR 2000

The PRESIDING OFFICER. Under the previous order, the clerk will report the resolution by title.

The legislative assistant read as follows:

A joint resolution (H.J. Res. 68) making continuing appropriations for the fiscal year 2000, and for other purposes.

Mrs. BOXER. Mr. President, will the Presiding Officer explain what is before the Senate.

The PRESIDING OFFICER. House Joint Resolution 68 is before the Senate.

Mrs. BOXER. Mr. President, as I understand it, that resolution is the continuing resolution that will keep the Government running for the next 3 weeks based on the 1999 spending figures; am I correct?

The PRESIDING OFFICER. The Chair will not interpret the content of the legislation. However, that is the topic of the resolution.

Does the Senator seek recognition?

Mrs. BOXER. I do. I yield myself such time as I may consume from the Democratic leader's time.

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

Mrs. BOXER. Mr. President, I think we have reached a moment on the floor of the Senate that ought to be marked. Very sadly, it is a moment of failure for this Republican Congress, a moment of failure after promising a moment of success.

Why do I say that? There were three promises made by the Republican leader to the people of the United States of America. The first promise was that the spending bills, all 13 of them, would pass on time and within the context of the balanced budget; the second promise was that the Republicans would not touch the Social Security trust fund to pay for their programs; the third promise was that they would stay under the spending caps that were approved before.

In my opinion and in the opinion of many others, all three of those promises are being broken. In the lead story in the *New York Times* today, we read about the shenanigans going on in trying to get this budget accomplished.

I have proudly served on the Budget Committee in the Senate for 7 years; in the House, I served on the Budget Committee for a total of 6 years. I know there have been times when neither side has performed as it should. However, I never, ever remember it being this bad. I never, ever remember it being this chaotic. It is very sad because the rest of the country is doing great fiscally. This is the best economic recovery we have had. In my lifetime, these are the best statistics I can remember for low unemployment, low inflation, high home ownership. Things are going really well. Yet in that context, when things are going really well, we cannot get our act together around here. I have to say it is a failure of Republican leadership.

What is before us today is a bill that will continue the functions of Government for the next 3 weeks because, out of the 13 spending bills, only 1—only 1—has received a signature from this President. Therefore, we have to have a continuing resolution or the Government will shut down. I understand that. But let me simply say this. I think the reason my Republican friends are in so much trouble—and I hope some of them will come to the floor because this is their continuing resolution; I assume they are on their way so we can have a little bit of a debate here—I think the reason the Republicans are in so much trouble is, they have locked out the President, they have locked out the Democrats, and they are coming up with plans that are out of touch with reality and with what the American people want.

Let me give an example. Everyone around here says children are a priority and education is a priority. Yet the last bill my Senate friends have looked at in the Appropriations Committee, the one they saved until last, is education. HHS—Health and Human Services—includes education.

Why do I say the Republicans are out of step with the American people? I say it based on three simple facts.