

most selfish instincts imaginable; and his proposals are proving he is headed towards government of the rich, by the rich, and for the rich.

Contrast his base appeal with that of President John F. Kennedy who once summoned Americans to ask not what your country can do for you but what you can do for your country, and what we together can do for the freedom of humankind.

Mr. Speaker, I urge our colleagues in the other body to choose a wiser economic course than the House and the President, a prudent course, a responsible course for our Nation's future. We should not imperil our Nation's economic growth through reckless tax cuts. America should first pay its bills.

The facts are that the interest payments alone on America's \$5.5 trillion debt account for an ever-increasing percentage of the annual budget.

Look at this chart. This shows since 1975, interest payments on our national debt have grown every year. This is the year 2000 right here, highest ever, and projected this year, over \$434 billion of interest payments alone on the debt. So what is all this talk about this magic surplus? And think about how these interest payments crowd out other important national investments we could be making, in Social Security and Medicare, where we must pay those bills, in defense and education, in veterans benefits, in transportation, in the environment and certainly in agriculture.

In the 1990s, due to unparalleled economic growth and strong budget discipline by Members of this House, we began to turn our ship of state around in the proper direction by finally beginning to get our bills paid. But I urge anyone to go to the U.S. Department of Treasury Web site and see for yourselves what America still owes. Here is the Web site number right up here, <http://publicdebt.treas.gov>.

Let me point out also that the percentage of foreign holders of the Federal debt has tripled since I was a freshman on the Banking Committee, going from 12 percent of what is being bought by others today to a resounding 41 percent. The largest investor in the U.S. Federal debt is now Japan, holding over \$340 billion. Do you have any question in your mind why our products cannot gain fair access to Japan's markets when she is holding the purse strings?

Something has gone terribly, terribly wrong with our economic policies. In fact, interest on our debt now exceeds more than we pay in an annual year for the defense of this Nation. It is double what we spend annually on Medicaid and Medicare. And it dwarfs critical spending in other nondefense areas like education, transportation, veterans, agriculture, all put together into one.

I wanted to add to that our trade deficit. Every single year over the last 20 years, America's trade deficit with the world has deepened to historically all-time levels. Almost \$500 billion more

imports coming into this country on an annual basis than our exports going out. And you ask yourself who is now the largest holder of these private dollars related to goods trade with America? I can tell you it is the People's Republic of China, which is far from my definition of a republic, with over \$80 billion of holdings in U.S. dollar reserves.

So what is wrong with the Bush plan? Tomorrow night I am going to continue on that, but let me first say that the President's tax and budget plan ought to lead to paying down our debt and ushering in a new era of economic independence for our country.

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Maryland (Mrs. MORELLA) is recognized for 5 minutes.

(Mrs. MORELLA addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

IN MEMORIAM: MRS. NOLA BRIGHT, IMMEDIATE PAST PRESIDENT, WESTSIDE BRANCH NAACP

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. DAVIS) is recognized for 5 minutes.

Mr. DAVIS of Illinois. Mr. Speaker, today is equal pay day for women. I take this time to stop and pay tribute to a woman who spent practically all of her adult life fighting in behalf of women, minorities and any others whom she felt may have been oppressed and at the bottom of the socioeconomic ladder, Mrs. Nola Bright, immediate past president of the Westside Branch NAACP.

Nola Bright was born and reared in the city of Chicago and spent the major portion of her life living in, defending and working to improve what is commonly and affectionately known as the West Side of Chicago, in the Lawndale community.

Nola Bright was a family-oriented person. She grew up in a warm family, married John Bright at an early age, and had four children. She was a fiercely dedicated mother and grandmother and was indeed a surrogate mother, mentor and role model for many younger men, women and children who looked to her for guidance and direction.

Nola Bright became a school and community activist at an early age. As she saw her children off to school, she started to work with the Chicago Youth Centers as a way of making sure that children had after-school recreation and leisure-time activities. Mrs. Bright came into her own during the mid-1960s which was a period of great civil unrest, social change and the establishment of new structures. She was intimately immersed in all of these activities and often rose to leadership status within the groups with whom she worked.

She worked most directly with the Chicago Youth Centers, Better Boys Foundation, District 8 Education Council, Greater Lawndale Conservation Commission, Sears, YMCA, Martin Luther King Neighborhood Health Center, Lawndale Urban Progress Center and the Model Cities Program.

Nola Bright was a champion of the underdog and spent much of her life working with and on behalf of individuals and causes often considered to be the least popular. Rarely did Nola Bright separate her compensated work from her causes. You generally could not distinguish between her job and her volunteer activity. Over the years, she held a variety of jobs, Chicago Youth Centers, Martin Luther King Neighborhood Health Center, Westside Association for Community Action's Sickle Cell Project. She even worked for me when I was a member of the Chicago City Council and president pro tem. Finally, she worked for Habilitative Systems Social Service Agency from which she retired.

For the past 20 years or more of her life, Nola Bright was totally committed to keeping the Westside Branch of the NAACP alive and functioning. She served as president, secretary, treasurer, membership chairman and held every other office. She performed any and all tasks that she could not get someone else to do. Nola Bright was stubbornly principled and would much rather give out than give in. In actuality, she gave her life to the service of others.

She will be memorialized at the Carey Tercentenary AME Church on Saturday, April 6, 2001, 10 a.m., still looking for equal pay, for equal justice and equal opportunity.

#### REGARDING THE MIDDLE EAST

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

Ms. JACKSON-LEE of Texas. Mr. Speaker, before I make my formal remarks, let me indicate that today I filed H.R. 1336, to give citizenship to the held Chinese citizen, legal resident of the United States, professor in the United States, mother of a 5-year-old and now husband to a United States citizen held in China for now almost 2 months.

I am very pleased that this private citizenship bill is cosponsored by myself, the gentleman from Illinois (Mr. HYDE), the gentleman from California (Mr. LANTOS), the gentlewoman from California (Ms. MILLENDER-MCDONALD), the gentleman from New Jersey (Mr. PALLONE), the gentlewoman from Illinois (Ms. SCHAKOWSKY), the gentlewoman from California (Ms. LEE), the gentleman from Rhode Island (Mr. KENNEDY), and the gentleman from Virginia (Mr. WOLF).

It is a tragedy when families are separated. If we can do anything to enhance the role of the United States of