

pass a homeland security bill and Americans are going to the polls; they are basically going to make a decision. They might decide that Senator DASCHLE is right, that the President doesn't care anything about national security, that he is out to bust the unions, and that we really don't need to change business as usual in Washington as it relates to homeland security. I think that is a possibility. People might reach that conclusion.

But I think there is an alternative possibility. I think people are going to reach a conclusion that when it came down to making a hard decision that meant changing business as usual in Washington, that required us to change a system for national security reasons and the protection of the life and health of our people, that meant going against the way things have been done here for 50 or 60 years, that the Democrats are unwilling to make that change and the President wanted to make the change.

I just remind my colleagues that when Senator DASCHLE was talking about the President's efforts at union busting, we have had three major commissions that have looked at our current Government system—the civil service system—in areas of national security and terrorism. The two major ones are the Volcker Commission and the Rudman Commission. Paul Volcker was a Democrat-appointed head of the Federal Reserve Bank and one of the most respected people in America. Warren Rudman is one of our former colleagues and was one of our most respected Republican members. Both of them headed up blue ribbon commissions to look at our ability to respond to threats to our national security, and both of those commissions concluded unanimously that we needed to change the current civil service system as it related to the ability to promote on merit and the ability to put the right person in the right place at the right time. That is what the President has asked for.

So like so many issues in the greatest democracy in history, this is one where you have to choose. The President cannot succeed because he is one vote short. I don't believe the Democrats could pass their bill because I think some of their own members would not vote for it on final passage, and none of our members are going to vote for a bill that the President said he will veto.

So we have an impasse, and it comes down to a choice. It is not a choice that Senator REID is going to make, or one that I am going to make. It is a choice the people back home are going to make. They have heard each side with its own focus, twist, spin, or whatever the conventional wisdom is. But, ultimately, it is the judgment of the American people that we are going to stand by, and I am willing to stand by it.

I yield the floor.

The PRESIDING OFFICER. Under the previous order, the Senator from Utah is recognized.

FAREWELL TO A FRIEND

Mr. HATCH. Mr. President, I rise to honor the achievements of my good friend and colleague, Senator PHIL GRAMM.

After serving with him for 18 years, it is difficult to remember that our Texas colleague began his career as a Democrat.

After listening to him here today, I can see he is ending his career by going out with a bang. PHIL GRAMM is one of the most effective Senators who has ever sat in this body. In fact, even though he started out as a Democrat, he actually became one of the most effective conservatives in this body and a fixture on economic issues and a man who deserves much of the credit for changing the attitude of Congress about budget and fiscal responsibility.

I know I am not the only Member of this body who is deeply grateful for the Gramm-Rudman-Hollings deficit-control legislation that Senator GRAMM poured his heart into creating and sustaining over so many years.

Another landmark bill that bears his name and is changing the course of the nation for good is the Gramm-Leach-Bliley Financial Services Modernization Act of 1999.

He brought his classroom skills to bear on more than one occasion, patiently explaining basic economics to his fellow Senators, again and again and again.

I, for one, am grateful for the opportunity to have been one of his students.

Senator GRAMM is also one of the Senate's most honest and forthright members, never hesitant to tell you exactly what he is thinking.

On more than one occasion, the senior Senator from Texas has approached me about bills on which we disagreed and said, in his distinct drawl, "ORRIN, you were one of the reasons I came to the Senate—to help you fight all those ridiculous liberal ideas. So I have to ask, what are you doing with this bill?"

And we all came to respect Senator GRAMM when he joined the GOP ranks.

The story is now legend, but compelling nonetheless.

He was serving in the other body when he decided he no longer felt comfortable as a Democrat.

Instead of simply announcing he was switching parties, he resigned his seat in 1983 and ran again in a special election as a Republican. He has served here ever since with, I think, the respect of both sides of the aisle.

He thus eliminated any question that his decision was motivated by anything other than a realization that his beliefs no longer fit within the Democratic Party.

Senator GRAMM'S dedication to the principles of a free society, his belief that free markets and limited govern-

ment allow people to realize their full potential, his reminders that good intentions are no substitute for good policy—these have shown through in ample body of Senate achievement he will leave behind.

Senator PHIL GRAMM'S career is proof that good ideas can have a real impact on our country, as long as those ideas are combined with a mountain of hard work.

Mr. President, I am sad to see my good friend leaving this body.

I wish we could convince my friend to stay.

I personally am going to miss him. I can only wish him the very best as he begins his new life outside of Senate. I am sure of one thing: wherever PHIL GRAMM goes or whatever he does, he is going to be a success. PHIL GRAMM is one of the brightest people who ever served in both Houses of Congress, and he is certainly one of the best people, as far as I am concerned.

THE ECONOMY

Mr. HATCH. Mr. President, I wish to change the subject because I think it is important before we leave this Congress that I say a few words. We have all seen the news reports suggesting our friends on the other side of the aisle want desperately to turn the focus of the national debate back to the economy. I am glad to do so, but let it be a full and fair debate. I hope we can talk about the recession we have been through, the recovery that is now under way, what we have already done to grow the economy and, most importantly, what we Members of the Senate from both political parties propose to do about the economy in the future.

Let us start by considering the shocks that have hit the economy since the last year of the Clinton Presidency.

In the summer and fall of 2000, the dot-com bubble burst and high-tech spending fell precipitously, triggering a slowdown that was worsened by the horrendous terrorist attacks that shook our entire economy last year on September 11 and afterwards.

Then about a year ago this week, we began discovering a few large companies have been massively deceiving their investors, deepening the malaise.

Finally, to top off all this bad news, oil prices have hovered around the danger level of \$30 a barrel because of war clouds in the Middle East.

This chart shows that how our slump began during the summer of 2000. While it would not be fair to blame all these problems entirely on the Clinton administration, in my view, it is clear that the beginnings of this slowdown—what some have called the "Clinton hangover"—occurred well before President Clinton took the oath of office.

This is not just a partisan position or partisan judgment.

As President Clinton's top economic adviser, Nobel Laureate Joe Stiglitz, recently said: