

East and Eastern Africa. Today, United States Naval Forces Central Command and the United States Fifth Fleet consist of as many as 25 ships and 15,000 sailors and Marines.

I commend Bahrain for its demonstrated commitment to both regional and international peace and stability. I recently visited Bahrain with a congressional delegation led by Congressman DARRELL ISSA, and I found that this cooperative spirit is still evident in the Kingdom's support for U.S. Armed Forces serving in Bahrain.

Since King Hamad assumed the throne in 1999, he has steered Bahrain toward developing a diversified economy and transforming the country into a constitutional monarchy. The amended Constitution of Bahrain reinforces and guarantees the political equality of women and freedom of religion. Municipal elections were revived in May 2002, and a democratically elected parliament was formed in October of the same year. Significantly, women were for the first time active participants in these elections as both voters and candidates.

On the economic front, Bahrain has demonstrated a strong commitment to free trade, privatization, and a free market economy. This is reflected in its membership in the World Trade Organization. Over the past four decades, Bahrain has actively pursued an economic policy based on diversification that has led this country to prosper. Bahrain's success has earned its recognition around the world, and the country has been accorded the rank of freest economy in the Arab world by the Heritage Foundation's 2003 Index of Economic Freedom report, and 16th worldwide.

The success of these economic policies enables Bahrain to boast a variety of industries ranging from petrochemicals, refining, aluminum, and ship repair, to investment banking and international trade. Today, Bahrain is the regional base for various inter- and multinational firms and is the financial hub of the Arab world.

I commend King Hamad and the people of Bahrain for their considerable success, and for their strong support for our men and women in uniform. I look forward to continued strong relations between the United States and Bahrain.

CORPORATE ACCOUNTABILITY

HON. MAJOR R. OWENS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. OWENS. Mr. Speaker, it appears that the Congressional investigating and hearing process is over for the racketeering corporations of the nation. With all three branches of the government now controlled by Republicans, the world's most costly coverup can be finalized. Enron, Worldcom, and all of the rest have proved that crime can pay huge profits. As a member of the 108th Congress I beg that we at least be allowed to discuss these serious thefts on the floor of the House. But, alas, the Republican majority through a tyranny of rules changes has cut off the opportunity for free speech on the floor. We are forced to keep the dialogue alive through "guerrilla" communications among ourselves. The following two poems comment on corporate morality.

CORPORATE CREDO 1

Greed is great,
Less harmful than hate,
Not the business of the state,
Each sucker deserves fat bait.
For the economy's sake
Protect our freedom to take
From any investor on the make.
Pension funds we can feed
To the belly of great greed,
Old guys never really need
Too much green evil weed;
It's a handout risk free;
Social Security we guarantee—
401K's must take a chance,
The market is the ultimate romance.
Greed is great,
Not the business of the state,
Each sucker deserves fat bait.

CORPORATE CREDO 2

The corporate board meeting fee—
A check to cash with greedy glee,
Payment for presence at a silent tea,
Reward for stuff you didn't see;
All the bored can cop a plea:
Shareholder swindling is a shame,
Good members just sign their name,
Accountant culprits bear all the blame,
The SEC behaves too tame.
The corporate board meeting fee—
A check to cash with greedy glee.

TRIBUTE TO TIDAL WAVES

HON. HOWARD L. BERMAN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. BERMAN. Mr. Speaker, I rise today to congratulate the AYSO, Culver City, Region 19, Boys U12 Division team, Tidal Waves. Headed by the superb leadership of Coach Steve Salazar and Assistant Coach Alfonso Espinoza, Tidal Waves finished the season undefeated. Coach Salazar and Assistant Coach Espinoza knew how to get things done. Their tireless commitment, boundless energy, no nonsense coaching and clear sense of direction are responsible in a large measure for the Tidal Waves success.

Team members Austin Mott, Gregory Salazar, Henry Best, Joe Best, Mychal Cooper, Matthew Galvan, Austin Brasher, Giovanni Espinoza and Robin Clarkson played hard, tough competitive soccer. They gave their best effort at every practice. The players displayed a passion about improving their individual skills equal only to their determination to improve as a team. With every game played, they exceeded the skill of the game before. Tidal Waves always demonstrated good sportsmanship.

The enthusiasm and zest for soccer expressed by the team was matched by the commitment and support of the parents. The parents of Tidal Waves dedicated time and energy and keep the team's spirit high.

I ask my colleagues to join me today in saluting Tidal Waves for their outstanding achievement in the 2002, AYSO Region 19, Boys U12 Division, Culver City.

THE POVERTY TRAP STUDY ACT OF 2003

HON. THOMAS E. PETRI

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. PETRI. Mr. Speaker, today I am introducing the Poverty Trap Study Act of 2003. Although we have moved millions of families off welfare and into work, the road to advancement and self-sufficiency remains a difficult challenge. For a long time I have been concerned by the disincentives to working hard, earning more money, and even getting married, that we have created over time through the many support programs that provide assistance to lower income families. Too often a low-income household will find that, despite a rise in earnings, the family is actually worse off than it was beforehand.

One by one over the decades we have created programs to help the poor as we have perceived needs for housing assistance, nutritional assistance, health care, etc. At some income level these programs had to be eliminated or phased out. Unfortunately, as each program was designed individually without regard for the cumulative effects, we ended up phasing out all of them over the same income range, generally just above the poverty level. Tax liability also begins around the same income level. As a result, many working families in the income range of about \$12,000–\$30,000 lose a dollar or close to it in taxes and lost welfare benefits for each additional dollar income they earn—a combined marginal tax rate over 100 percent! Specifically, a family with two children in this income range pays 30 percent of income as rent if they are in subsidized housing, loses 21 percent of additional income to the EITC phaseout, 24 percent to the food stamp phaseout, 15 percent to the federal income tax, 7.65 percent to the employee share of FICA and, depending on the state, around 3 percent state income tax.

It's time for Congress to look at welfare and tax policy for low income families in a coherent fashion instead of the hit or miss piecemeal approach we have been employing. My legislation would create a commission to examine the cumulative effective marginal tax rates for low income families with children in a cross section of states, measure the effects, and make recommendations to fix the problem.

HONORING FRANK A. URSOMARSO,
SR. AND FRANK A. URSOMARSO,
JR.

HON. MICHAEL N. CASTLE

OF DELAWARE

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. CASTLE. Mr. Speaker, I rise today to pay tribute to Frank A. Ursomarso, Sr. and Frank A. Ursomarso, Jr. of Union Park Automotive Group, Inc., this year's recipients of the Family Business of the Year Award from the Delaware Small Business Development Center Network.

As you know, small businesses such as Union Park Automotive Group, Inc., have always been extremely important to the economic vitality of each State and to our national

economy. Small businesses account for the majority of all new jobs being created daily, and provide opportunities for millions of people to earn a living and provide financial stability for their families. Through Frank, Sr. and Frank, Jr.'s teamwork and guidance, Union Park Automotive Group, Inc. has distinguished itself as a leader amongst small businesses in Delaware by offering a valuable service and maintaining a high level of customer satisfaction.

Through out my years in public service I have consistently counted Delaware's small businesses to be amongst the very best in the Country, and recognition of Union Park Automotive Group, Inc. by the Delaware SBDC Network, in my mind, confirms this belief.

Frank, Sr. and Frank Jr.'s accomplishments and innovative leadership in the small business community have placed Union Park Automotive Group, Inc. in a position to rise above and meet the challenges of the future; I commend them on their receipt of this award and wish them continued success.

HONORING LEON BERMAN

HON. PETER DEUTSCH

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. DEUTSCH. Mr. Speaker, I rise today to honor the life of Mr. Leon Berman, a loving husband and father, a devoted community leader, and a great Floridian. Born in Paris in 1910 to his Jewish parents who escaped Russia, the family soon left France for the United States.

This difficult journey at so young an age marked the beginning of a remarkable life for Leon Berman, one that embodied service to the community and pride for his country. Berman will be best remembered for his unparalleled passion for life. Mr. Berman's daughter, Hollywood Mayor Mara Giulantti said, "He never wanted to die. He loved life until the very last second."

A Hollywood resident since the mid-1970s, Berman along with his wife Bertha helped many important causes in South Florida, and Berman is responsible for mobilizing numerous in the community to become involved in local politics. Berman founded the Hills Democratic Club, and was a key member of the Broward County Democratic Executive Committee.

As father to Mayor Mara Giulantti, Berman was her biggest supporter and most ardent campaigner, believing that his tireless work on the campaign trail could mean the difference between her election or defeat. As a highly regarded political activist in the area, Leon Berman was known to support and assist many Democratic and judicial candidates in South Florida.

Mr. Speaker, it is indeed a great honor to stand here today and honor this individual. Berman's devotion to his wife Bertha of 67 years, his commitment to family, and his involvement in the local community truly serve as an example to us all.

Mr. Berman is survived by his wife Bertha, his daughter Mara of Hollywood and daughter

Arlene Berman of New York City. Mr. Berman also had two grandchildren and three great-grandchildren.

RECOGNIZING ALFRED A. EDMOND, JR.

HON. FRANK PALLONE, JR.

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. PALLONE. Mr. Speaker, I would like to call the attention of my colleagues to a friend of the Sixth District of New Jersey. Mr. Alfred A. Edmond, Jr. is the Senior Vice President and Editor in Chief of "Black Enterprise" Magazine—a premier source of business, investment, entrepreneurship, careers and financial management information for African Americans, as well as other racial and ethnic groups. I am pleased that he is the guest speaker at the Communications-Electronics Command and Fort Monmouth, New Jersey's annual Black History Month Luncheon on February 5, 2003. This year's Black History Month theme is "The Souls of Black Folk—100th Anniversary" in commemoration of the publication of the book by the noted author, newspaper and publications editor, historian and professor Dr. W.E.B. Dubois.

Mr. Edmond, a native of Long Branch, New Jersey, who currently resides in Brooklyn, New York, will be honored today for his accomplishments as a business and financial editor and leader. As Senior Vice President and Editor in Chief, Mr. Edmond oversees the research, planning, development and publication of information on entrepreneurship, leadership, careers, professional development and financial management to 4.1 million readers monthly. A talented and highly motivated individual, Mr. Edmond also provides motivational and self-development "words of wisdom" to the magazines' readers. An award-winning reporter and editor, Mr. Edmond was selected for three consecutive years (1998–2000) by TJFR Business News Reporter as one of the 100 Most Influential Financial Journalists in the country.

Mr. Edmond attended Long Branch High School where he was inducted into its Distinguished Alumni Academic Hall of Fame in 1996. He graduated in 1983 from Rutgers College at Rutgers, the State University of New Jersey in New Brunswick with a degree in studio art and a minor in economics. Mr. Edmond led a Steering Committee in establishing the Rutgers University African American Alumni Alliance in 1990. He also served as an adjunct professor in the journalism department at Rutgers University.

Ms. Nancey Jackson-Johnson, a native of Newark, New Jersey who now resides in Freehold, New Jersey will perform as guest soloist and be recognized at this luncheon for her talent and accomplishments. In 1997, Ms. Jackson-Johnson recorded her debut album entitled "Free, Yes I'm Free." With the success of her debut album she released her sophomore project entitled "Relationship" in 1999. She was also a 1999 Stella Award Nominee for Contemporary Female Artist of the Year. Ms. Nancey Jackson-Johnson was the guest soloist at the Communications-Electronics Com-

mand and Fort Monmouth's Reverend Dr. Martin Luther King Birthday Observance in January of 2003 and received rave reviews.

On this day we celebrate and honor the distinguished Mr. Alfred A. Edmond for his extensive accomplishments as a business editor and leader. I ask my colleagues to join with me in commending him in his dedication to his magazine and its readers.

REMARKS ON INTRODUCTION OF BILL TO PROVIDE PNTR TO ARMENIA

HON. JOE KNOLLENBERG

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. KNOLLENBERG. Mr. Speaker, today I am introducing legislation to provide permanent normal trade relations to our ally Armenia. I hope colleagues will join me in passing this bill at the earliest opportunity.

Since declaring its independence from the Soviet Union in 1991, Armenia has made great strides in developing a stable democratic and open society. This includes an adherence to the fundamental principle free emigration. I am pleased that Armenia has been found to be in full compliance with the Jackson-Vanik requirements regarding free emigration under title IV of the Trade Act of 1974. The time has now come for Armenia to be graduated from this annual review.

In 2002, despite the dual blockades by Turkey and Azerbaijan, Armenia was ranked 44th on the Heritage Foundation and Wall Street Journal's Index of Economic Freedom. According to this study, Armenia remains the most economically free country in the region, including all countries of the Commonwealth of Independent States. Armenia is poised to play a pivotal role as a commercial hub and has established a positive legal, regulatory and tax climate for foreign investment, reflecting the country's commitment to open and free trade.

Armenia's strategic location at the crossroads of Europe and Asia, democratic stability, entrepreneurial spirit and western value system make Armenia an increasingly important partner for the United States in the Caucasus region. Total United States-Armenia bilateral trade for 2002 amounted to more than \$134,200,000.

An indication of the progress Armenia has made is its success in pursuing membership in the World Trade Organization. On December 10, 2002, the World Trade Organization's General Assembly unanimously voted to approve Armenia's full accession to the Organization.

Armenia's accession to the WTO is a momentous event for this proud country that has worked hard to enact free-market reforms within a stable democratic framework. However, the full benefits of accession will not be realized unless Permanent Normal Trade Relations is granted to Armenia. Passing this bill will result in tangible benefits for Armenia and the United States and an even stronger relationship between our two countries.

I look forward to working with my colleagues to pass this bill into law.