

Clinton Presidential Center, a place where scholars and all Americans can study the many remarkable achievements of 8 years of the Clinton administration.

As I sat through the dedication ceremonies today, I reflected on the unparalleled economic prosperity that America experienced during President Clinton's tenure. I also could not help thinking about the important matter we would be confronted with on the House floor later in the day, a vote to raise the debt limit for the third time since President Clinton's successor took office. With today's vote, the majority of this House has agreed to a whopping \$800 billion increase in the debt ceiling from its present level of \$7.38 trillion to \$8.18 trillion.

The impending breach of the statutory debt ceiling is the latest warning about the Nation's fiscal health. Our debt has been growing faster than our economy's ability to repay it due in large part to a reckless economic policy over the last 4 years. These policies have undone the hard work it took to balance the budget during the 1990s and have left us awash in a sea of red ink.

At the beginning of the Clinton administration in 1992, the Federal budget deficit was at a historic high of \$290 billion, 10 million Americans were out of work, and the Nation's economic growth rate was the lowest in more than half a century. In response, President Clinton and the congressional Democrats worked together to enact the 1993 Deficit Reduction Plan which passed the House and Senate without a single Republican vote. The balanced budget plan demonstrated that guided by common sense and realism, we could slash the deficit in half while also making important investments in our future including education, health care, science, and technology.

The plan included more than \$500 billion in deficit reduction and cut taxes for 15 million of the hardest pressed Americans as well as small businesses.

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What followed is unarguable: the creation of more than 22 million new jobs and the Nation's lowest unemployment rate in 30 years. The Nation went from the largest budget deficits in history to the largest budget surpluses in history. Four consecutive years of debt reduction also followed, a total of \$453 billion paid down, bringing the public debt down to \$2.9 trillion lower in 2001 than projected in 1993.

When President Clinton left office, we were on track to eliminate the Nation's public debt by 2012, making America debt-free for the first time since Andrew Jackson was President.

Today, we continue the fiscal U-turn that this Congress and administration have steered us into over the last 4 years. Today's vote to increase the debt limit marks yet another unfortunate milestone in our Nation's history where we have the largest deficits we have ever had, \$413 billion, and abso-

lutely no plan in sight to put our fiscal House in order.

For years, members of the Blue Dog Coalition have warned that we were spending money we did not have, that the administration had no economic plan, and that tax cuts alone were not a substitute for an economic plan for our country's future. This Congress continues to reject efforts to budget in the same way that your family and mine does, by paying as you go.

Even as we sought to stave off the day of reckoning, middle-class Americans are paying for our profligacy in the form of rising interest rates. As a result, American consumers are paying more for their mortgages and on their credit cards.

With the retirement of the baby-boom generation beginning in just 4 years, we must rededicate ourselves to ensuring that our children and future generations are not saddled with the enormous responsibility of paying for our economic health and our safety. We owe it to the American people to stop imperiling the Nation's economic future by borrowing money to pay for irresponsible policies.

We all acknowledge that the September 11 attacks and the resulting war on terrorism as well as the war on Iraq have put an additional stress on our economy. But instead of spending political capital to ask all Americans to share in the Nation's sacrifice, the President and the majority today took the easy way out.

Mr. Speaker, the day of reckoning is at hand, and with today's vote we must all acknowledge we have hit rock bottom.

In his farewell address to the Nation from the Oval Office in February, 2003, President Clinton left the American people with three thoughts about our future. His first admonition was that America must maintain its fiscal responsibility. Pointing to record deficits turned into record surpluses and the paying down of our national debt, he urged us to stay on track. "If we choose wisely," he said, "we can pay down the debt, deal with the retirement of the baby-boomers, invest more in our future, and provide tax relief."

Unfortunately, this Congress and this administration have not chosen wisely. The juxtaposition of today's dedication of the Clinton Library and this evening's vote to increase the national debt is a clarion call to return to the sound fiscal policies that were central to the economic boom of the 1990s. We have a duty to the American people to restore sanity and discipline to our Nation's finances.

The SPEAKER pro tempore (Mr. FRANKS of Arizona). Under a previous order of the House, the gentleman from Texas (Mr. PAUL) is recognized for 5 minutes.

(Mr. PAUL addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

EXCHANGE OF SPECIAL ORDER TIME

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Ms. WOOLSEY) is recognized for 5 minutes.

(Ms. WOOLSEY addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

ORDER OF BUSINESS

Mr. STUPAK. Mr. Speaker, I ask unanimous consent to take my special order at this time.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Michigan?

There was no objection.

PUTTING PEOPLE FIRST

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

Mr. STUPAK. Mr. Speaker, it was an honor and a privilege to join with over 100 of my colleagues, Democrats and Republicans, and four U.S. presidents to dedicate the William J. Clinton Library in Little Rock, Arkansas. All of the four presidents spoke eloquently. I was especially moved by the words of former President George W. Bush when he said it not a Democrat or Republican day, but it was a great day for all Americans.

I joined President Clinton in the 1992 election here in Washington to represent northern Michigan to do, as President Clinton challenged us then, to put people first. I have learned and tried to do that each day as a Congressman. I learned this not just from President Clinton but from my own father who was a local elected official in Delta County, Michigan.

I come tonight to put people first, to put our children first as I continue to speak out against the acne drug Accutane. As a legislator, I have called for more restrictions on the distribution and use of this drug, which is known to cause severe birth defects and a form of impulsive behavior and depression in young people taking this drug.

This drug has devastated my family with the loss of our son BJ and more than 250 other families who have lost their young son or daughter across this Nation who have lost them while they were taking Accutane.

As we were flying back from Little Rock, Arkansas, CBS news ran a story tonight, and I quote an FDA safety reviewer, Dr. David Graham, when he spoke to the Senate Finance Committee. Dr. Graham said, "I would argue that the FDA as currently configured is incapable of protecting America against another Vioxx." He told the Senate Finance Committee that "there are at least five other drugs on the market today that should be looked at seriously to see whether