

budgeted and that has shortchanged our entire Nation's defense, placing at risk our pilots because we have had to reduce needed maintenance on their aircraft.

The other hand is planning to spend more unbudgeted money to first bomb Serbia and then to send in troops to establish an ethnic nation called Albania. One hand wants a multi-ethnic country, the other hand wants an ethnic country.

Which is it, Mr. Speaker? What is it the administration is after? I think it is time we openly debate which hand we should shake; otherwise, we will be left empty-handed.

COMPOUND INTEREST AND SOCIAL SECURITY

(Mr. SCHAFFER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SCHAFFER. Mr. Speaker, I would like to talk about something we will never hear the White House talk about: compound interest.

Compound interest is a simple concept. It makes people rich. In fact, compound interest is such a powerful force that Einstein once called it the most powerful force in the universe.

Money invested and then reinvested grows. And the more it grows, the faster it grows, and at increased rates. Money out of our paychecks goes to the Social Security Trust Fund and does not grow. It is spent. It is not a real trust fund. Now, money invested in stocks, bonds, mutual funds and other investment securities does grow.

Can anyone on the other side of the aisle tell me why the aging of America and the coming retirement of the baby boomers is a crisis for Social Security but not a problem for private sector retirement systems? It could be, as the Church Lady says, Satan. Or it could be simply a matter of compound interest and no principal.

SOCIAL SECURITY

(Mr. GREEN of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GREEN of Texas. Mr. Speaker, Social Security represents one of the most successful programs ever enacted by our government because it guarantees a real retirement security for millions of Americans. However, recent studies show that one-third of the young people believe Social Security will not be able to provide this same guarantee when they reach retirement age.

It is our responsibility to take the appropriate steps to ensure that Social Security is safe and strong not only for my dad, who is 83 years old, but also for my generation of baby boomers, for

the children I have, and also the grandchildren I will have someday. Our strong economy gives us an unprecedented opportunity to strengthen Social Security without radically changing it or raising taxes.

This Congress needs to strengthen it, not dismantle it, so that the money is there for the people who have paid into it.

ANNIVERSARY OF SHOOTDOWN BY CASTRO REGIME

(Ms. ROS-LEHTINEN asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. ROS-LEHTINEN. Mr. Speaker, today marks the third anniversary of the callous murder of four innocent civilians by the Castro regime.

On a fateful day 3 years ago, Carlos Costa, Armando Alejandro, Mario de la Pena, and Pablo Morales boarded their Brothers to the Rescue planes, as they had done so many times before, to search the waters off the Atlantic Ocean and the Caribbean for Cuban refugees who risk their lives in makeshift rafts in search of freedom and liberty.

On the afternoon of February 24th, 1996, the ruthless nature of the Castro regime was once again clearly revealed. Like vultures awaiting their prey, Cuban Migs circled and hovered until they locked on to the frail Cessna planes carrying Carlos, Armando, Mario and Pablo.

There would be no outcry from the international community, as the strongest resolution obtained from the U.N. Human Rights Commission was one which only expressed dismay at the shutdown; and the Castro regime would continue to act with impunity.

Most recently, in an attempt to silence the independent journalists and the opposition leaders, the Castro regime implemented a law which classified a broad range of activities as illegal and carries a 30-year prison sentence.

For the sake of those four men, and for anyone who is suffering under Castro's tyranny, the U.S. cannot appease the Castro regime.

100TH ANNIVERSARY OF MARYLAND KNIGHTS OF COLUMBUS

(Mr. BARTLETT of Maryland asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BARTLETT of Maryland. Mr. Speaker, as we prepare for the 21st century and a new millennium, those of us who have the privilege and duty to serve as elected officials in Washington should recognize a fundamental truth. The United States of America's enduring strength as a Nation depends not upon the actions of the Federal Government but upon the hard work and

contributions that millions of Americans undertake on a daily basis to improve their own lives and the lives of their families, neighborhoods and communities as individuals and through voluntary philanthropic organizations such as the Knights of Columbus.

March 2 marks the 100th anniversary of the founding of the Maryland State Council of the Knights of Columbus.

Knights of Columbus have worked and continue to work for the betterment of their country, States, church, community and fellow man through personal service and sacrifices. Through myriad activities the Knights contribute to four simple principles: charity, unity, fraternity and patriotism.

Mr. Speaker, I ask today that all Americans join me in saluting the accomplishments of the Knights of Columbus in Maryland. The work of the Knights of Columbus and other philanthropic organizations represent American ideals in action.

SAVE AND STRENGTHEN SOCIAL SECURITY

(Mr. PITTS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PITTS. Mr. Speaker, Social Security was created many years ago, back in the days when perjury was considered a crime. It helped bring peace of mind to millions of Americans who feared destitution or disability in their retirement years.

Now, Social Security is running headlong into fiscal reality that no amount of spin or denial or rhetoric will change. If reforms are not made, the system will renege on its promises within a generation.

The President himself has acknowledged this reality. However, his proposal, announced in the State of the Union speech, has a few major problems, problems so big that Federal Reserve Chairman Alan Greenspan has spoken out against them.

One problem is slick accounting. It just does not add up. The other major problem is the dangerous idea of making Uncle Sam the largest investor in Wall Street, a huge windfall for lobbyists but a deadly strike against retirement security for seniors.

We must work together, Republicans and Democrats, to save and strengthen Social Security for current and future generations.

USE BUDGET SURPLUS TO PROTECT SOCIAL SECURITY AND MEDICARE

(Ms. STABENOW asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. STABENOW. Mr. Speaker, I would rise once again this morning to