is a requirement for global peace and prosperity.

The cornerstone of this renewed embrace of America's global role is the deal reached early Monday in Beijing for China to join the World Trade Organization. It was not done without a struggle. President Clinton let this agreement slip away last April, because of fears about the anti-international know-nothingism that seemed to have infected Congress. That was one of the biggest mistakes of his presidency, and he has commendably been trying ever since to walk it back.

The deal Clinton got Monday isn't quite as good as the one he backed away from before, but it is good enough. What's better is the new confidence among free traders that they can win the political argument, on Capitol Hill and around the country.

Treasury Secretary Lawrence Summers puts the case for the WTO deal simply and starkly: Twice in this century, changes in the economic balance of power have led to wars—first with the rise of Germany before World War I and lastly with the rise of China. Now the world economic order is changing once again, with the emergence of Beijing as a new economic superpower. It is overwhelming in an interest to draw this modernizing China into the global economic system.

Americans who are confident about the world-changing power of our capitalism and democracy will welcome the agreement. China will now have to live by the free-market rules of the WTO. It will have to accept international investments in its major industries, including banking and telecommunications; it will have to abide by international arbitration of its trade disputes; it will have to accept the Internet and its instantaneous access to information. If you can devise a better strategy for subverting Communist rule in China, I'd like to hear it.

What makes the anti-WTO camp so nervous? It must be the fact that we're living in a time of economic upheaval. As the global economy becomes more competitive, the rewards for success become greater, and so do the penalties for failure. Optimists embrace this future, while pessimists seek protection from it.

Fear of the future: That's the shared characteristic of the new anti-internationalists from Pat Robertson to AIPAC to President John Sweeney on the left. They seem to believe that every new job in China will mean one less in America. Thank goodness economics doesn't work that way. The evidence is overwhelming that global prosperity creates new markets, new demand—and more prosperity for all of us.

That doesn't mean that there won't be losers—there will be and the U.S. textile industry and some blue-collar traders will undoubtedly be among them in the short run. But in the longer term, this is a pie that gets bigger, a game where two sides can win.

The administration's most articulate champion for this kind of internationalism is Summers. And it must be said that the new Treasury Secretary is cleaning up some of the unfinished business left by his predecessor, Robert Rubin.

Summers helped rescue the WTO agreement with a trip last month to Beijing, where he met with Zhu Rongji, the Chinese prime minister. Mr. Rongji told him that "we wanted a deal, but it would have to be on commercial terms... We would both have to make concessions on percentage points." Thanks to efforts by U.S. trade negotiator Charlene Barshefsky, that's essentially what happened.

This week brought other signs of renewed political support for a pragmatic internationalism. The administration cut a deal with House Republicans that will allow the United States to pay nearly $1 billion in back dues to the fund and, in exchange, for a ban on funding any international organization that promotes abortion.

Summers has worked hard to include debt relief for the world's poorest nations as a part of the U.N. funding deal, and his mostly succeeded. Wealthy lenders will take a hit under this agreement, while poverty-stricken nations will get a break. That sounds like the right kind of bargain.

Another step in the internationalist revival could come next month when Summers pitches European nations to accept some new rules for the International Monetary Fund. He'll urge that the IMF support either tough fixed exchange-rate plans or genuinely free floating rates—but not the muddled in-between schemes that have gotten so many countries in trouble. He'll also urge a new IMF assessment system to detect when countries' short-term liabilities are rising toward the danger point. And in light of the recent Russian fiasco, he may argue that countries should accept outside audits as a condition of receiving IMF support.

Some Americans still believe that "IMF," "free trade" and "WTO" are dirty words—symbols of an elitist conspiracy that will harm ordinary Americans. This view is dangerously wrong, and it was good to see it losing ground this week.

CELEBRATING THE LIFE OF MR. LAURIE CARLSON

HON. TAMMY BALDWIN
OF WISCONSIN
IN THE HOUSE OF REPRESENTATIVES
Thursday, November 18, 1999

Ms. BALDWIN. Mr. Speaker, I rise to honor and commend the life of Mr. Laurie Carlson and to extend my personal sympathies to his family. Mr. Carlson was a handsome young man, who, after serving in the armed forces, pursued higher education. Mr. Carlson worked to enhance the lives of many of Wisconsin's poor and needy. His commitment to those less fortunate was a requirement for global peace and prosperity.