potent incentives that could be used to influence the actions of the North, but which are pointedly not being taken advantage of by the Chinese.

Mr. President, we have had a policy of ''engagement'' with China now for a number of years. I have, since I came to the Senate, generally supported the concept as the best way—in my view—to effectuate change in China. But as a supporter of the concept, I now have to look at the facts and ask what the payoff has been to us. Mr. President, this is what engagement has gotten us lately: a military buildup that seriously threatens Taiwan, a Chinese veto last month in the UN of a proposed peacekeeping operation in the Balkans, an upswing in the harsh suppression of internationally recognized human and political rights, a continuing refusal to address the question of Tibet, the undermining of United States efforts to deal with North Korea, a continuing effort to purchase or steal sensitive computer and nuclear technology from us, and a trade deficit that hit an all-time high this year.

At times, it has seemed to me that this Administration—one that ironically accused its predecessor of ''coddling Beijing''—has been more interested in the concept of engagement than in what results, if any, the application of that concept is achieving. Call it ''engagement for engagement's sake.''

The most glaring, and disturbing, illustration of that tendency may involve the allegations of leaks of nuclear technology from our facility at Los Alamos to the Chinese which came to light this week. Regardless of when the leaks occurred, initial reports suggest to me that this Administration knew of the problem but soft-peddled it so as to avoid calling its China policy into question. A NSC spokesman recently refuted that allegation by saying that the Administration has kept the relevant committees of Congress closely informed of the problem over the last 18 months, and of what was being done to address it. Mr. President, I have been Chairman of the East Asia Subcommittee for more than four years now. No one from the Administration has ever mentioned it to me, or to my staff. Nor has anyone contacted the staff of the full Foreign Relations Committee, or Chairman HELMS' Asia advisors.

I believe it is time to take a step back—on both sides of the aisle—and give our China policy a very long, hard, critical look. Congress needs to take the lead in examining whether, in the Administration's eagerness to engage China, we have overlooked the fact that our return—an improvement in China's domestic or international behavior—has been negligible at best.

I am not advocating isolating China, or shutting off our contacts or dialog. I do not believe that we can bully or badger the Chinese into accepting our view of the world as the only one that is correct. Instead, I agree that we need to communicate with Beijing on a whole variety of fronts, to engage in open and frank dialog, and that because of its size, its economy, and its geopolitical importance we cannot, and should not, ignore them. But we need to take a look at the level at which that interaction takes place, and what we are willing to give up in exchange for that relationship. And we also need to look at what we want or expect in return.

Mr. President, our relationship with them should be grounded in reality, not in wishful thinking. And it should be a two-way street, not a one-way to a dead-end.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, today, March 15th, is the Ides of March for 1999. Like Caesar, Congress and the Administration are ignoring the one thing that has the potential to cripple our nation by crippling the booming U.S. economy—I am speaking of the Federal Debt.

While the political debate addresses the budget surplus, the balanced budget, and Social Security, it ignores the larger and lingering problem of the federal debt, and the lurking interest on the federal debt. Essentially, Mr. President, the forest cannot be seen for the trees.

Well, Mr. President, I am one who far prefers to examine to see the whole picture. If we continue to ignore the escalating debt and its enormous interest growing almost one billion dollars daily—just to pay the interest, mind you—then we will continue to risk economic bedlam down the road.

With these thoughts in mind, Mr. President, I begin where I left off Friday:

At the close of business, Friday, March 12, 1999, the federal debt stood at 5,653,581,734,840.04 (Five trillion, six hundred fifty-three billion, five hundred eighty-one million, seven hundred thirty-four thousand, eight hundred forty dollars and four cents).

One year ago, March 12, 1998, the federal debt stood at $5,529,750,000,000 (Five trillion, five hundred twenty-nine billion, seven hundred fifty million).

Fifteen years ago, March 12, 1984, the federal debt stood at $1,464,623,000,000 (One trillion, four hundred sixty-four billion, six hundred twenty-three million).

Twenty-five years ago, March 12, 1974, the federal debt stood at $469,792,000,000 (Four hundred sixty-nine billion, seven hundred ninety-two million) which reflects a debt increase of more than $5 trillion—$5,183,789,734,840.04 (Five trillion, one hundred eighty-three billion, seven hundred eighty-nine million, seven hundred thirty-four thousand, eight hundred forty dollars and four cents) during the past 25 years.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER (Ms. COLLINS). Morning business is now closed.

NATIONAL MISSILE DEFENSE ACT OF 1999

The PRESIDING OFFICER. Under the previous order, the Senate will now resume consideration of S. 257, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 257) to state the policy of the United States regarding the deployment of a missile defense system capable of defending the territory of the United States against limited ballistic missile attack.

The Senate resumed consideration of the bill.

Mr. COCHRAN addressed the Chair.

The PRESIDING OFFICER. The Senator from Mississippi is recognized.

Mr. COCHRAN. Madam President, the National Missile Defense Act of 1999 will make it the policy of the United States to deploy an effective missile defense system to defend against a limited ballistic missile attack as soon as technologically possible. Today, American citizens are completely vulnerable to ballistic missile attack.

Last year, when the Senate debated similar legislation, some suggested that our bill was premature, that there was not yet any reason to suspect that we were confronted with a ballistic missile threat. Now, however, there is no disagreement about the nature of the threat. Consider these recent developments:

(1) In 1997, the Director of Central Intelligence said, ''Gaps and uncertainties preclude a good projection of when 'rest of the world' countries will deploy ICBMs.''

(2) Last year, both Pakistan and Iran successfully tested new medium-range missiles, each based in some degree on a newly deployed North Korean missile, the No Dong.

(3) Also last year, in July, the bipartisan commission headed by the former Secretary of Defense, Donald Rumsfeld, reported its unanimous conclusions that foreign assistance to missile programs was a pervasive fact and that new ICBM threats to the United States might appear with ''little or no warning.''

(4) A few weeks after the Rumsfeld report, North Korea launched the Taepo Dong 1, successfully demonstrating a multiple-staging capability, and using a solid-fuel third stage. According to the National Intelligence Officer for Strategic and Nuclear Systems, instead of having the expected 2,000-kilometer range, the