NONLETHAL WILDLIFE SERVICES BILL

HON. TOM UDALL

OF NEW MEXICO

IN THE HOUSE OF REPRESENTATIVES

Monday, July 10, 2000

Mr. UDALL of New Mexico. Mr. Speaker, as I have traveled the roads in my district talking and spending time with my constituents—small ranchers, sheep growers, farmers, conservationists, environmentalists and others—I have learned to understand and appreciate their different concerns over the issue of predators. This has been an important listening and learning experience for me. What I learned from all of this was the need for a balanced approach. On one hand environmentalists insist that out on the range, where no one can see, many predators are killed unnecessarily. The traditional small ranchers, sheep growers and farmers on the other hand, point out the need to find solutions for protecting the domestic resources that provide them with a living. Conservationists are concerned about predator impacts on both game animals and protected species.

My legislation is an effort to bring common sense thinking to these sensitive issues. In the rural Hispanic and Native American communities of my district, I have seen the need for finding ways to control predators that will allow them to preserve a way of life that is more than four centuries old while not putting the surrounding ecosystem under unnecessary stress. My legislation would provide grants through the Wildlife Services Agency, to assist with implementing nonlethal predator control in areas like my district. Funds would also be made available for providing training and technical assistance to traditional small ranchers, sheep growers and farmers regarding the use of nonlethal predator control in their operations. Emphasis would be placed on methods such as using burros, llamas, night penning and guard dogs for predator control.

Matching the funding to the small subsistence operators is important if the assistance is to get to those who need it to protect their livelihood. I am also recommending that the Secretary of Agriculture add to our knowledge base concerning these methods by conducting research directly or through grants to determine the extent of damage to livestock operations, throughout the western states, where different methods of predator control are used. Only then can we intelligently learn to find the balance that successfully protects traditional ways of living and our need for vital, thriving ecosystems.

REMEMBERING DR. GEORGE ''HOWARD'' HARDY III

HON. SCOTT McINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Monday, July 10, 2000

Mr. MCINNIS. Mr. Speaker, it is with great honor and profound sadness that I now rise to pay tribute to the life of Aspen, Colorado's great civic patriarch, Dr. George ''Howard'' Hardy III. After living a remarkably accomplished life, sadly, Dr. Hardy passed away while mountain biking in the four corners area. But even as we mourn his passing, everyone who knew Howard should take comfort in the truly incredible life he led.

Since the 1970's, few can claim a place in the Aspen community as lofty as Howard. His accomplishments and contributions, Mr. Speaker, were many. Howard was a well liked Dentist in the Aspen community. George Kauffman, a close friend of Howard's, said that: ''Howard was a fixture in the community, and a core member of what makes Aspen special.''

Howard, an Ohio native, received his undergraduate and doctoral degree from Case Western Reserve University in Cleveland, Ohio. After completion of his education, Howard used his acquired skills to serve his country in the Army as a captain and a Doctor. Following his service, Howard established a private practice in Aspen, Colorado. Patients still remember Howard's office as a heartwarming place, recalling Howard's wonderful sense of humor and his love of practical jokes.

One of Howard's colleagues, Dr. David Swersky, remembered the office as ''joke central, people came into the office just to tell us some jokes, because they knew Howard was always game.'' Howard's compassion was easy to distinguish before a procedure. David said that ''Howard would always start a procedure with a joke. He was very caring about his patients.'' He was not only a Doctor, but a friend to his patients. His relationships with his colleagues were also special, David said that ''We had a very special relationship, I'm not only losing a partner. I'm losing a brother.''

It is with this, Mr. Speaker, that I say thank you and good-bye to this great American who will long serve as an inspiration to us all. We will all miss him greatly.

INTERNATIONAL MONETARY STABILITY ACT OF 2000

HON. PAUL RYAN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Monday, July 10, 2000

Mr. RYAN of Wisconsin. Mr. Speaker, today I am introducing the International Monetary Stability Act of 2000. This bill would give countries who have been seriously considering using the U.S. dollar as their national currency the incentive to do so. When a foreign country grants the U.S. dollar legal tender in place of its own currency, that country dollarizes. This bill would serve to encourage such dollarization.

Dollarization is an extremely important issue for developing countries seeking monetary stability and economic growth in the Western Hemisphere. Of course, dollarization is no panacea. However, sound money combined with a sound fiscal policy—or I would even posit as a precursor to a sound fiscal policy—and property rights, and a viable rule of law, helps to ensure that dollarization can boost development in growing economies.

Today, countries can dollarize without consulting the Federal Reserve or the U.S. Treasury. There is no need for the Fed to be the world's lender of last resort by opening up its discount window to dollarized countries. Like Panama, countries can maintain liquidity through the private banking system.

The Fed will never be responsible for supervising foreign banks. Not only would sovereign governments disapprove of the United States regulating their private banking system, I would imagine that the Fed has no desire to grant foreign banks the same privileges that U.S. banks receive without making foreign banks pay for such protection.

The Fed already takes the international circumstances into account when formulating policy. If you remember back to the end of 1998, the Fed lowered interest rates three times to stem contagion, not because of any domestic considerations. Regardless, with a consistent law outlining dollarization agreements with the United States, countries understand from the beginning that the Fed will not act as their central bank.

There are significant benefits to the United States should more countries choose to dollarize. There would be a decrease in cases of dumping since foreign countries would lose the ability to devalue against the dollar to gain trade advantage, and U.S. businesses would find it easier to invest in these countries since currency risk and inflation risk are greatly diminished.

Likewise, dollarization lowers monetary instability within dollarized countries and increases the living standards of their citizens. During Senate hearings on dollarization, Judy Shelton, of Empower America, eloquently described the entrepreneurial spirit within Mexico but contrasted this optimism with a scenario of high interest rates and scarce bank loans for businesses. Indeed, sporadic devaluations and politically derived inflation negate expectations that a domestic currency can be a meaningful store of future value.

Inflation is directly linked to interest rates. Inflation expectations act as an interest rate premium. When inflation is expected to go up, interest rates are high. As we have seen lately in the United States in our own debate over rising interest rates, low rates reduce the cost of borrowing and increase prosperity, while higher rates raise the cost of capital and slow economic growth. For most Latin American countries, dollarization should lower their interest rates to within 4 percent of U.S. rates, depending on political and fiscal factors.

Further, because dollarization eliminates the ability of foreign central banks to manipulate money supply, which I would argue is a benefit of dollarization and not a cost as some analysts do, inflation is tied to U.S. inflation.

My bill, the International Monetary Stability Act of 2000, would give countries who have been seriously considering using the U.S. dollar as their national currency the incentive to do so. A couple of changes have been made since I first introduced the original bill last fall in order to take into account concerns raised by the Treasury Department during Senate hearings. One important change includes the ability of the Treasury to consider money laundering as a factor for deciding whether to certify a country for seigniorage sharing.

In general, enacting this legislation would set up a structure in which the U.S. Treasury would have the discretion to promote official dollarization in emerging market countries by offering to rebate 85% of the resulting increase in U.S. seigniorage earnings. Part of the remaining 15% would be distributed to countries like Panama that have already dollarized, but the majority of the 15% would be deposited at the Treasury Department as government revenue. Additionally, this bill would make it explicitly clear that the United States has no obligation to serve as a lender of last resort to dollarized countries, consider their economic conditions in setting monetary policy or supervise their banks.

I would like to conclude by repeating an old quote from Treasury Secretary Larry Summers. Back in 1992, when he was at the World Bank, Secretary Summers said "finding ways of bribing people to dollarize, or at least give back the extra seigniorage that is earned when dollarization takes place, ought to be an international priority. For the world as a whole, the advantages of dollarization seem clear to me."

Congressional leadership in exchange rate policies such as dollarization protects our own economy. Every foreign devaluation affects our economy through international trade and through the equity markets. American companies need reliable currencies to make investment decisions abroad; and American workers need to know countries cannot competitively devalue in an effort to lower foreign worker wages. The ramifications of an Asian-style economic collapse in Latin America, our own back yard, call for legislation that will help these countries embrace consistent economic growth.

I strongly believe that strengthening global economies, especially those in the Western Hemisphere, by encouraging dollarization is in America's best interest.

PROMOTING HEALTHY EYES AND HEALTHY LIVES: THE CONGRESSIONAL GLAUCOMA CAUCUS

HON. CHARLES B. RANGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, July 10, 2000

Mr. RANGEL. Mr. Speaker, as one of the founders of the Congressional Glaucoma Caucus, I want to praise the work of a far-seeing business firm, the Pharmacia Corporation which encouraged and supported the formation of the Friends of the Congressional Glaucoma Caucus Foundation. The Congressional Glaucoma Caucus is a bipartisan group that grew out of discussions with several of my House colleagues. We recognized that there was a need to provide our constituents with free screenings for glaucoma, a devastating disease that robs a person of his or her sight. There is no cure for glaucoma—but it can be prevented if caught early enough. Unfortunately, many of our fellow Americans who are at highest risk for glaucoma are also unable to easily avail themselves of the latest in medical testing. We formed the Congressional Glaucoma Caucus to bring important information and preventive screenings to constituents in our own districts. The idea has gained great momentum. There are now 40 members of the Congressional Glaucoma Caucus and we have already held screenings in Florida, Illinois, New York, Tennessee, and Washington, DC. Hundreds of Americans have been referred for follow-up care of possible glaucoma or other acuity problems; hundreds of others have gone home from our screenings reassured that their eyes are healthy. In this effort we have had much help. The Friends of the Congressional Glaucoma Caucus Foundation was founded to bring together physicians, blindness prevention groups; industry spokespeople and others interested in this cause. The Foundation has done yeoman work in setting up the screenings and ensuring that they run smoothly and for that the members of the Caucus are profoundly grateful. A great deal of thanks is owed to the ophthalmologists and their staffs who have volunteered to conduct the actual screenings. And we owe the Pharmacia Corporation a debt of gratitude for its generous educational grant to the Friends of the Congressional Glaucoma Caucus Foundation. Their support has been vital, and has meant that not one penny of anyone's tax dollars have been spent on this noble effort. This is truly a wonderful thing, and I commend everyone involved.

QUALITY HEALTH-CARE COALITION ACT OF 2000

SPEECH OF

HON. FORTNEY PETE STARK

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 29, 2000

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 1304) to ensure and foster continued patient safety and quality of care by making the antitrust laws apply to negotiations between groups of health care professionals and health plans and health insurance issuers in the same manner as such laws apply to collective bargaining by labor organizations under the National Labor Relations Act:

Mr. STARK. Mr. Chairman, the fact that we are considering this legislation on the House floor today is a testament to the Republican leadership's lack of desire to deal with the real problems consumers are facing from managed care.

We passed a bipartisan Patients' Bill of Rights last October, the conference was appointed nearly four months ago—but we have made precious little progress on that important legislation that is already so long overdue.

That is what we should be debating on the House floor today. We should be debating extending patient protections to consumers to ensure that health plans cover emergency room care, that women have an unfettered right to ob/gyn care, that health plans are required to provide their members with access to specialists, that patients be guaranteed access to an independent external appeals, and that patients could hold health plans liable if their actions caused harm or death.

Instead, we are faced with a bill that does absolutely nothing to protect consumers in managed care—but does wonders to protect doctors' incomes.

I guess we shouldn't be surprised. This Republican Congress has shown us time and time again that they are far more interested in helping their monied friends and supporters than the general public.

On its face, this legislation raises numerous concerns. A simple look at the exceptions in the bill makes it clear that anti-trust exemptions fraught with potential problems.

It Exempts Federal Health Programs. In order to get the bill out of the Judiciary Committee the bill's supporters had to accept an amendment to exclude Medicare, Medicaid, the Federal Employees Health Benefits Plan, the State Children's Health Insurance Program, Veterans Health services, Indian Health Services and all other federal health programs from the law.

The reason for this amendment was that Congressional Budget Office analysis showed that the bill would impact federal spending for these programs by increasing expenditures by some $11.3 billion over 10 years.

Managed care plays a major role in most of these programs today. By allowing doctors to collectively bargain with managed care plans, CBO estimates that rates will increase by 15 percent. If the law applied to federal health programs it would obviously impact federal health spending. The supporters of the bill don't want to acknowledge the real costs associated with passage of this bill so they exempt federal programs from it.

Even with federal health programs exempted, CBO found that passage of the bill would decrease federal tax revenues by some $3.6 billion over ten years. Those federal losses come about because employers would claim larger deductions for the increased expense of providing health benefits (because of the increased bargaining power of doctors). This would also result in employees receiving a greater share of compensation in tax-sheltered benefits.

The law sunsets after three years. In another attempt to gain support, the bill has a provision that would automatically sunset the law after three years. This sunset provision is a direct acknowledgement of the concern that granting anti-trust exemptions is a dramatic move. The fact is that we don't know exactly how much strength doctors would exert through this new found ability to collectively bargain. It may be that they would exercise restraint and put the quality of care of their patients first. Then again, they might exercise united power by refusing to contract with health plans that won't meet their demands—whatever those demands might be.

Should the latter occur, the impact on patient care could be devastating. Therefore, the authors are acknowledging that an escape hatch might be necessary. I'd rather not open such a risky door in the first place.

After all of these strong statements, I must also acknowledge that I understand and empathize with the frustration of America's physicians and other health care providers. The growth of managed care has significantly altered their professions in ways in which we could not have imagined even 10 years ago. And, much of this change has not been good for patients or health care providers. Congress can and should take action to address those concerns, but this bill isn't the solution.