

the Queensview Inc.'s founders kept middle class families from having to leave New York City.

Queensview, which consists of 14 buildings on 14 acres of park-like land, was conceived through the efforts of shareholders who agreed to pay \$2,500 for unseen apartments and the city of New York, which provided both reclaimed land as well as a partial tax exemption for 25 years. For the past 50 years, Queensview residents have lived in cooperation with each other in a wonderful environment in which to raise a family. The fact that 627 of the first Queensview families continue to reside in the complex attests to the success of the Queensview complex.

This extraordinary housing complex, constructed at the conclusion of World War II as families began settling New York City's outer boroughs, has devoted itself to improving the quality of life for its residents, enabling them to build lives of dignity and self worth. Queensview's conception resulted from the tireless efforts of many prominent citizens who were greatly concerned with improving the standard of living of the burgeoning American middle class. Their efforts not only greatly improved the quality of life for the residents of Queensview, but they also prevented the residents from being forced to relocate out of New York City due to financial hardship. Had it not been for the founders of Queensview, many of the most prominent residents of Queens would not remain in the area today.

Mr. Speaker, I am proud today to honor and commend those original founders of the Queensview Inc. If not for their foresighted interest in the well-being of many World War II veterans and their families, many residents of my district would not have realized the American Dream.

The Queensview community deserves a moment of recognition because so many people's lives have changed as a result of this exceptional cooperative living complex. I sincerely hope that the families of those original Queensview founders can enjoy the cooperative living experience at Queensview for another 50 years.

PERSONAL EXPLANATION

HON. ASA HUTCHINSON

OF ARKANSAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 12, 2000

Mr. HUTCHINSON. Mr. Speaker, on rollcall vote No. 514, rollcall vote No. 516, rollcall vote No. 517, and rollcall vote No. 518 on Friday, October 6, I was inadvertently detained. Had I been present I would have voted "aye."

109TH FIELD ARTILLERY HONORED ON 225TH ANNIVERSARY

HON. PAUL E. KANJORSKI

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 12, 2000

Mr. KANJORSKI. Mr. Speaker, I rise today to pay tribute to the 109th Field Artillery of the

Pennsylvania National Guard on the occasion of its 225th anniversary.

The 109th is one of the oldest organizations in continuous existence in the entire Armed Force. It was organized under Colonel Zebulon Butler on Oct. 17, 1775, just six months after the "shot heard 'round the world" at Concord and Lexington sparked the American Revolution.

Since then, the 109th has served the local community, the Commonwealth of Pennsylvania and the nation through many conflicts and emergencies.

Although founded as an infantry unit, the regiment alternated between infantry and artillery throughout the 18th and 19th centuries. Under various designations, the unit fought not only in the war for America's independence, but also in most of the nation's major wars.

Mr. Speaker, the history of the 109th in battle is a long, brave and distinguished one. To give just one example, the unit fought in the Battle of the Bulge in World War II, striving valiantly to halt the German offensive in the Ardennes. Once its guns were destroyed, the 109th fought as infantry, often in vicious hand-to-hand combat. For its valor, the battalion was awarded a Presidential Unit Citation, the highest decoration a unit can receive. It is authorized for wear by all current members of the battalion.

The sacrifice of the members of the 109th extended to the Korean War era as well. On Sept. 11, 1950, at Coshocton, Ohio, 33 members of the 109th Pennsylvania National Guard, who had been called into service in the Korean War, were killed in a train wreck and scores were wounded. During the remainder of the war, the battalion, along with the 28th Infantry Division, served in Europe as part of the defenses against the Soviet army.

In 1977, the unit assumed its current designation as the 1st Battalion, 109th Field Artillery. It is a component of the 28th Infantry Division (Mechanized), Pennsylvania National Guard. With an authorized strength of more than 600 members and more than \$50 million worth of equipment, the battalion is a crucial community asset for dealing with emergencies and natural disasters. It is also a key wartime resource, since the National Guard comprises more than half of the entire Army's field artillery force. The 109th also pumps more than \$3 million into the local economy each year.

Mr. Speaker, I am pleased and honored to have been asked to serve as honorary chairman of the community dinner that is being held Oct. 13 to honor the unit for its long and distinguished service to the Wyoming Valley and the nation. The chairperson for the dinner is Colonel Keith Martin, and the scheduled speakers are Medal of Honor winner Peter Lemon and reigning Miss America Heather French.

As befits such a milestone anniversary, the dinner is just one of a series of events scheduled for the weekend, including an open house at the armory.

Today, America stands tall as the lone remaining superpower, and freedom and democracy superpower, and freedom and democracy are thriving around the globe. To be sure, many people still do not breathe free, but the progress we have made is truly remarkable, and those National Guard citizen soldiers who

have served in the defense of our nation and the cause of freedom helped to make this possible. In addition to honoring their service in wartime, it is especially important to honor their service in peacetime emergencies and disasters.

Mr. Speaker, I join a grateful Wyoming Valley in honoring all those who have served in the 109th Field Artillery in its 225 years of existence, and I am pleased to call their service to the attention of the House of Representatives.

SOUTH AMERICA HAS SUFFERED FROM WHITE HOUSE NEGLECT

HON. PHILIP M. CRANE

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 12, 2000

Mr. CRANE. Mr. Speaker, I wish to call to the urgent attention of my colleagues an important article in the October 6, 2000, Wall Street Journal, entitled, "South America Has Suffered From White House Neglect," by David Malpass, who is the Chief Economist at Bear Stearns.

This must-read article spells out this administration's culpability in the disastrous role which U.S. policy gurus, the International Monetary Fund and the World Bank have played in the rapid decline in the economies of our Latin American neighbors.

Malpass points out that the 1990s "began with a vision of free trade across the Western Hemisphere launched with the completion of the North American Free Trade Agreement. . . ." After NAFTA's implementation, he writes, there was "reason to believe that the U.S. would lead the region toward trade liberalization."

Unfortunately, as the decade progressed the U.S. role in the region "turned destructive." Washington promoted weak currencies, high tax rates, IMF-style austerity, and big government, Malpass observes, "ignoring the resulting poverty and political stress." Further, U.S. opposition to regional currency stability and its insistence on special labor and environmental standards resulted in inflation in Latin America and a sharp rise in poverty.

The writer observes that the Clinton-Gore administration has "wasted a decade of U.S. prosperity, making no real effort to share the U.S. techniques of prosperity with our neighbors." He concludes that "the coming U.S. election offers Latin America the chance for an end to the eight-year vacuum in U.S. policy."

I urge my colleagues to read this important article carefully.

[From the Wall Street Journal, Oct. 6, 2000]

SOUTH AMERICA HAS SUFFERED FROM WHITE HOUSE NEGLECT

(By David Malpass)

As Latin America prepares for a new president of the United States, it is right to hope for an improvement in U.S. policies toward the region. Chief among these would be a serious free trade agenda and an end to force-feeding the region International Monetary Fund austerity programs.

The 1990s began with a vision of free trade across the Western Hemisphere, launched

with the completion of the North American Free Trade Agreement at the end of the Bush administration and President Clinton's signature on the 1993 enabling legislation. Hemispheric free trade offered a chance to expand the economic pie dramatically during the decade. With U.S. unemployment falling toward 4% and Nafta a notable success, there was reason to believe that the U.S. would lead the region toward trade liberalization. International trade was at the core of the U.S. economic breakout of the 1980s, and Latin America hoped to become a partner.

But beyond rhetoric and a summit full of promises, the U.S. basically lost its interest in Latin America. The Clinton administration offered no follow-through on the free trade vision, no substitute vision, and barely an apology. The free-trade vision morphed into fair trade, code language for maintaining the status quo. U.S. demands for special labor and environmental standards as conditions for an agreement effectively ruled out U.S.-led trade liberalization. Latin America's disappointment at U.S. indifference deepened, as U.S. promises of trade and engagement proved hollow.

As the decade progressed, the U.S. role in the region turned destructive. Washington's policy gurus promoted weak currencies, high tax rates and big government, ignoring the resulting poverty and political stress. A cycle of damage, financial crises and flat-footed U.S. responses ensued. The U.S. dragged its feet on IMF/World Bank reform and proposed no pro-growth model for international development. Colombia's civil war worsened, fed by bad economic policies, high inflation and U.S. disinterest.

Through its own efforts, Latin America has had some important successes in the last decade, including Mexico's 2000 election and Brazil's quick return to a stable currency after its 1999 devaluation. But the 1990s should have been much better for the region given the strength of the U.S. economy and the high hopes of 1992 and 1993.

Latin America's growth is now well short of its potential, leaving millions unemployed and impoverished. Worse yet, because many of these countries defended their anti-market policies in IMF-speak and Washington's "no-pain, no-gain" view that capitalism should hurt, disillusioned populations are now blaming free-markets for their declining circumstances.

Rather than free trade, the administration championed IMF-style austerity for Latins. No tax rate was too high, as witnessed by President Clinton's outspoken support of Argentina's failing experiment with tax hikes and a broad-based 21% value-added tax. In places like Brazil, Ecuador and Colombia, the U.S. and IMF have encouraged financial

transaction taxes, one of the most harmful types of taxes for the development of sound financial markets. While Europe is turning to tax cuts to bolster its competitiveness, the Washington elite has pushed Latin America forcefully into higher tax rates and militant revenue extraction.

The U.S. policy failure toward Latin America is equally apparent in energy issues. By 2000, Mr. Chavez became OPEC's cheerleader for expensive oil, joining Saddam Hussein in Bagdad to discuss strategy. It is inexplicable that Mexico, a Nafta partner, participated actively in OPEC quotas in 1999. The U.S. and Mexico should work closely together to develop new North American energy resources, an undertaking that would be hugely profitable for Mexico and would lessen U.S. dependence on OPEC.

The 1990s began auspiciously for Latin American currencies with the establishment of Argentina's currency board. Inflation fell, and both the economy and financial markets surged. The brain drain that had plagued Argentina for years reversed as business school graduates headed back home to build companies.

Soon, however, the U.S. administration's opposition to regional currency stability asserted itself, leaving Argentina the odd country out. The Clinton administration and the IMF, working closely together, declined to work for currency stability in Russia, Venezuela, Mexico, Brazil, South Africa, or Southeast Asia. This culminated in their outright rejection of a currency board in Indonesia in early 1998 and the Russian default later that year. The U.S. intoned that "a strong dollar is in our national interest," but did nothing to share this approach abroad. Ecuador has recently dollarized, embracing a foreign currency in the hope that its grinding fall into poverty will stop. But in Ecuador's words, the IMF's only role in this progress was to do no further harm.

The result of the weak-currency policies of the 1990s was predictable. The poor could not protect themselves from the ensuing inflation and the middle class fell backward, undoing years of hard work. Latin American poverty grew sharply. The World Bank found "no clear evidence of progress in reducing poverty" in the 1990s, counting 183 million people living on less than \$2 per day in 1998, up from 162 million in 1993. A United Nations study found that 51% of rural Latin households lived in poverty in 1997. In Colombia, where civil war threatened, the currency sank and rural poverty rose to 54% in 1997 from 45% in 1980.

The coming U.S. election offers Latin America the chance for an end to the eight-year vacuum in U.S. policy. The Clinton-

Gore administration has wasted a decade of U.S. prosperity, making no real effort to share the U.S. techniques of prosperity with our neighbors. The policy vacuum has hurt both the U.S. and Latin America and deserves to be corrected. A U.S. policy built on free trade, stable currencies, lower tax rates, smaller government, more economic freedom and a genuine interest in Latin America's success would begin to undo the damage.

HONORING RICK SHEETS

HON. SCOTT McINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 12, 2000

Mr. McINNIS. Mr. Speaker, it is with great sadness that I take this moment to celebrate the life of Rick Sheets. Rick, a popular radio personality, recently passed away at age 45. For many years Rick has entertained the people of western Colorado, whether it be joking around during his radio spots or rooting for the Denver Broncos. As family, friends, and colleagues mourn this incredible loss, I would like to pay tribute to this remarkable human being.

Rick was known to his listeners as Rick Lawrence. For over two decades he entertained listeners of the Grand Valley. He has worked in a number of different capacities for many different radio stations throughout western Colorado. He began with KEXO-AM then on to KSTR-AM and FM and most recently with Mustang Country 95.1 and KOOL 107.9. Throughout his tenure in radio, he was best known for his dedication to Broncos' football where he earned the nickname Doc Bronco.

Rick's reputation on the air was exceptional but it was his work in the community that will be long remembered. He served as a Partners volunteer and used his on-air experience to work as a television auctioneer for over ten years. He was a well-known supporter of the March of Dimes, giving a number of on-air interviews and also worked with the Bronco Youth Foundation.

Rick entertained and served the community of Grand Junction in immeasurable ways. His work with Colorado's youth will not soon be forgotten. Rick served his community well and his loving memory will live on in the hearts of all that had the pleasure of knowing him, both on the air and off. He will be greatly missed.