

with and for this legislation. It will become law.

SENATOR ROBERT F. WAGNER

Mr. MOYNIHAN. Mr. President, I rise for the pleasant purpose of noting the decision by the Committee on Rules to add two names to that very special group that is portrayed in our reception room—six of the most distinguished Senators in our history. We have now added two—or shortly will have done so—Senator Arthur Vandenberg of Michigan and Senator Robert F. Wagner of New York.

The story of Robert F. Wagner is a quintessential and essential one, describing the life of a poor immigrant child born on the east side of New York, who, by steady succession made his way to this Chamber. In the process, he changed the United States, recognizing, at long last, that we had become an urban Nation with needs, in legislative terms, that such a transformation requires.

The census of 1920 determined, for the first time, that the majority of Americans lived in urban areas—rather loosely defined, but still—and intensely so on the island of Manhattan. It may seem difficult to believe, but in 1910, the population of Manhattan was twice what it is today, and the conditions were difficult indeed.

Yet there was a degree of social order, a very powerful and progressive political organization, Tammany Hall, which dates from the Revolutionary War days. Aaron Burr was the head of Tammany at one point. And in the person of Charles Francis Murphy, it became unexpectedly, but unmistakably, the single most powerful source of progressive ideas for social legislation in our history—ideas that became law that changed lives.

Perhaps the critical event was the Triangle Shirtwaist Fire of 1911. In downtown Manhattan, there were women in a sweatshop, as we would call it. A fire broke out. The doors were locked. They were left to leap from eighth-story windows. And the city never got over it. Frances Perkins, having tea in Gramercy Park, five blocks away, never got over it. But it was Robert Wagner and Al Smith who did something about it.

They had gone to Albany under the auspices of their district leaders, big Tom Foley in the case of Al Smith, from the lower east side, and McCardle from the upper east side.

Smith became speaker of the assembly; Wagner, President pro tempore of the Senate.

They chaired together a commission on the Triangle Shirtwaist fire. They came out with legislation calling for safety and sanitary conditions, restricting child labor, limiting the hours of working women and protecting the activities of trade unions—

events which never before appeared on the legislative calendar of any State legislature, much less the Congress. And they passed.

Smith went on to become Governor of New York and created, with his company, a legislative agenda which Franklin D. Roosevelt, who succeeded Smith as Governor, would take to Washington. We call it the New Deal.

Wagner had already arrived in Washington and was well positioned to take up his work, beginning with the National Industrial Recovery Act in 1933, and, in 1935, the defining Wagner Act, which is technically the National Labor Relations Act. It created the National Labor Relations Board and gave labor unions a right to exist and to be heard and not to be harassed.

He went on under President Truman. He allied himself with Robert Taft, and the first major housing legislation passed this body. Then health care was proposed by Wagner, with Truman's support. A half century has gone by, and we are still dealing with that issue. But it is well that we recognize the person—a person, not the only one—who singularly brought this matter to the nation's agenda.

I, as a New Yorker, am pleased, as all New Yorkers will be. I hope Senators will recognize that a just and honorable choice has been made. I am a member of the Rules Committee so it would not be appropriate to congratulate the Rules Committee, but I certainly thank the chairman and the ranking member, Senators MCCONNELL and DODD.

I see my friend from New Mexico is on the floor, and I yield the floor.

The PRESIDING OFFICER. The Senator from New Mexico.

Mr. DOMENICI. Mr. President, I don't know the parliamentary situation. I need 3 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

THANKING SENATOR MOYNIHAN

Mr. DOMENICI. Senator MOYNIHAN, I was listening to your speech on the television set before I arrived on the floor. First, I thank you for what you said this morning. It is something we ought to hear, something that ought to be placed permanently in our RECORD. And that is what happened.

I personally want to say to you, over the years in my work as Budget Committee chairman and other legislation, I have found you to be a real friend. I think that is more important than talking about what you did here in terms of this Senator. I can remember, believe it or not, when we produced a most difficult budget, and it looked like a pretty good budget. I was wondering whether it would pass. I had the votes counted. All of a sudden, I won by one more vote than I thought. As he walked out, he put his hand on my

shoulder and said: You did a great job. I voted for you.

Now, we have talked a lot about other things, including you have asked me regularly about my wonderful family and my beautiful wife Nancy. I thank you for that concern.

I guess in the remaining time I want to say to you, there are many ways to be a great Senator. Sometimes you become a great Senator because you get a lot of big headlines. Sometimes you become a great Senator when you promote yourself, which is permitted around here, and there is nothing wrong with it. But I can say, I think you are a great Senator. I don't think you did either of those. I think you just worked. And when people had to hear something that was vitally important, that had some history to it, I don't think we have had anyone around here in my 28 years—maybe there are Senators who have been here longer who might have experienced it, but I don't think I have ever had a Senator who had so much impact because he knows a lot and he remembers history and he always calls matters to our attention when we ought to have them there. You have served on an important committee. Your knowledge of the world and trade and what it means to us in the world has been a tremendous asset for the Senate. I thank you for that.

I am certain that many are not going to have time to commend the distinguished Senator from New York because we are in some kind of a strange, 1-day-at-a-time funding resolution. We are just adding to the appropriations by 1 day at a time, which I have never heard of before. I have never had it happen to me in 28 years. I don't think it has happened. Nonetheless, we are here, and that is going to make it difficult for Senators to find the time that they want to commend you in this RECORD. But I am sure many Senators are thinking today that they would love to get down here and say thanks to you.

I thank Senator MOYNIHAN very much. I yield the floor.

Mr. MOYNIHAN. May I simply thank my revered friend. We have been together, even across the aisle, for a near quarter century. There is no one whose regard I greater value and whose remarks I could not be more moved by.

Mr. DOMENICI. I thank the Senator.

The PRESIDING OFFICER. The Senator from Nevada.

Mr. REID. Mr. President, I ask unanimous consent that I be allowed 2 minutes to respond to the Senator from New Mexico and the Senator from New York.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. The Senator from Indiana, Mr. BAYH, and I were here as you were getting ready to speak. We talked, shared some of our thoughts about you.

The Senator from Indiana and I agreed on everything, but the one thing that sticks out in my mind is we agreed that you have been a visionary. You have been able to look out and find out what is going to happen and try to alert us. Frankly, we haven't followed a lot of the vision that you have had as quickly as we should.

I always loved going to school from the time I was a little boy until the time I finished my professional schooling. But the one thing that always worried me was taking tests. So for me personally to be able to serve my entire time in the Senate on the same committee as you, during the short period of time when you were chairman of the Environment and Public Works Committee, before you moved to chairman of the Finance Committee, that it has been like going to school.

In fact, in the back of the Chamber today, I recited to the Senator some of the things he taught me about transportation and some of the things that need to be done. The good part of being educated by Senator DANIEL PATRICK MOYNIHAN is that I haven't had to take any tests. As a result of that, I feel I am a much better Senator and certainly a much better person for having had the good fortune to serve in the Senate and on the Environment and Public Works Committee with someone who the history books will write was one of the great Senators to serve in the history of our Republic.

Mr. MOYNIHAN. I do so very much thank my friend. This is a very special moment for me.

Mr. REID. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DORGAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DORGAN. Mr. President, I ask unanimous consent to speak as in morning business for 10 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE ECONOMY

Mr. DORGAN. Mr. President, I want to make a couple of comments expanding on some I made the other day on the economy and what is happening. The reason I want to do that is there is a lot of discussion these days about what is happening in this country. Some say, well, what has been done in 8 years?

That is a legitimate question. There is this old saying that bad news travels halfway around the world before good news gets its shoes on. Let's talk about good news for a moment. Maybe we can get that fully addressed about this

economy and what is happening in this country.

I want to talk about what has happened in the past 8 years. In 1992, we had a \$290 billion Federal deficit that was growing by leaps and bounds. On this chart, these are the red ink numbers from 1985 forward. As you can see, there are massive quantities of deficits year by year. In 1992, it was \$290 billion alone. At this point, Congress developed a new economic program. President Clinton proposed to change the direction with a new program, and Congress adopted it by one vote in the House and one vote in the Senate. You can see what has happened to deficits since then. The deficits have been reduced and finally eliminated. We have turned it around and we now have budget surpluses. That is good news.

Mr. President, 22 million jobs have been created in the economy that has been growing during the past 8 years. That is an extraordinary number of jobs compared to what had been created in the previous 12 years.

This chart reflects what happened to the inflation rate. It has gone down, down, and stayed down, which is wonderful news for our country. We have the lowest poverty rate in two decades. What has happened in recent years? You can see what happened here from 1993 on down. On this chart, the Federal spending related to the gross domestic product is down to the lowest level since 1966—related to the GDP of this country. So we have a lot of good news.

Mr. REID. Will the Senator yield for a question?

Mr. DORGAN. Yes, I am happy to yield.

Mr. REID. Looking at where the chart is peaked up, who was President during that time?

Mr. DORGAN. The highest levels of spending relative to GDP occurred during the Reagan and Bush administrations. That had a lot to do with the size of the economy. As the economy has grown rather substantially, especially in the recent 8 years, what has happened is that Federal spending as a percentage of GDP actually decreased.

I think it is important to talk about what has happened in recent years because people raise the question of the tax burden for middle-income taxpayers. As the chart shows, \$39,000 is the average income. Federal income taxes, as a percentage, have actually decreased; the Federal income tax burden has decreased.

There are a couple of other things I want to mention about our economy. In the last 8 years, the \$290 billion deficit has gone, and now we have the biggest surplus in history. Eight years ago, economic growth averaged 2.8 percent for the previous decade. All of the leading economists in this country at that point said they expected we would have in the entire 1990s anemic, slow economic growth.

In fact, they were all wrong. We have had economic growth averaging 3.9 percent annually since 1993. Job growth: 22 million new jobs since January 1993.

The unemployment rate from 1981 to 1992 averaged 7.1 percent annually. Now it is at 4.1 percent—the lowest level in 30 years.

Home ownership fell from 1981 to 1992, but the growth was the highest in history in the last 9 years.

The Dow Jones was 3,300 in 1993, and it is now over 10,000.

The point is this: A lot of good things have happened in this country. Some say: Well, it is the rooster taking credit for the Sun coming up.

I don't know who is to share the credit here. It seems to me the country was headed in the wrong direction, and then President Clinton came to office and said: Let's change direction and plans. The planning proposed was not very popular. It passed by only one vote in the House and one vote in the Senate, and it gave the American people confidence that Congress would make some tough decisions. It increased some taxes—not many but some.

It cut some spending, and we had a new plan—a new direction. The country moved in the new direction.

The American people had confidence that things were going to change. Our economy rests on a mattress of confidence. If people are confident about the future, they do things that manifest that confidence. They buy a house and they buy a car. They do the things that represent their confidence in the future. If they are not confident, they decide not to do those things, and the economy then contracts.

The point is that we have an economic plan in this country that has worked very well. The results are self-evident.

The question is: What is the plan for the future?

That is why we have this Congress. We have debates in Congress about what to do about the future.

Some say: Well, we expect 10 years of budget surpluses for the next 10 years. I don't know of a group of economists in this country that has been right for 5 years, let alone 10 years.

We would be very wise in this country, in my judgment, to take the conservative course on the question of what we do in fiscal policy. Economists don't know what is going to happen in the next year or in 3, 5, or 10 years from now.

We ought to establish as a priority paying down the Federal debt first. If during tough times you run the Federal debt up, it seems to me that during good times you ought to pay down the Federal debt.

I inquire whether that is a continuing resolution. If it is, I will suspend.