The janitorial service companies that have contracts with these towering buildings, filled with banks, law firms and corporate offices, were counter-offering raises of about one-third that size, also spread over three years.

This is part of the overlooked reality of this era of record prosperity—a story that receives far less attention in the press and on television than the gyrations of the Nasdaq. Understandably so, for the Nasdaq determines the value of the stock options held by the high-tech millionaires who are the ''masters of the universe'' in the new economy, the stars whose spectacular success draws envious glances from those Americans who cannot imagine enjoying such riches, unless they hit the lottery or have a spectacular run of luck on one of the TV game shows.

As Shawn Hubler, a Los Angeles Times columnist, noted last week, ''the janitors' strike . . . has brought to the surface something deeply resonant about the lives, now, of all 1.3 million of the region's working poor.'' Hubler described how the janitors arrive to begin their tedious, wearying chores just after most of the tenants have left the building, and how she watched one late-working executive push open the door to a freshly cleaned bathroom, with nary a nod of acknowledgment to the woman janitor who had her equipment cart just a few feet away. ''There is a dimension now,'' Hubler wrote, ''in which whole human beings can be rendered invisible, just erased.''

Ralph Ellison described the phenomenon as experienced by black folks in his novel of the last generation, ''Invisible Man.'' But we imagine we have become more sensitive, more aware in our time. Not so. There are millions of people whose work makes our life easier, from busboys in the restaurants we patronize to orderlies in the hospitals we visit, but whose own lives are lived on the ragged edge of poverty. Most of us never exchange a sentence with these workers.

Meanwhile, the rich get steadily richer. The wall Street Journal, not exactly a radical publication, printed its annual survey of executive pay on April 6. Reporter Joann S. Lublin cited a study of 350 major firms, conducted by William M. Mercer Inc., a New York compensation consulting firm. It found that the median salary and bonus package for the top executives of those firms in 1999 was $1,688,088. That's about $120,000 higher than it was in 1998 and just about what 80 of the striking janitors combined would make three years from now—if they got what they are asking. But it's only one-hundredth as much as the $170 million in salary, bonuses and stock options the highest-paid executive in the survey, L. Dennis Kozlowski of Tyco International, made in 1999.

How do you justify those extremes? the Journal quotes Jeffrey D. Christian, head of a Cleveland executive recruiting firm, as explaining that the business heads he meets ''all want the same opportunity for extreme wealth creation and legacy creation as their dot-com counter-parts. It's billionaire envy.''

Another article in the special section—and remember this is the Wall Street Journal, not Mother Jones—reported about the increasing use of bonus guarantees to recruit or retain executives. One boss named Thomas Evans ''will collect as much as $10 million if his vested stock options would yield a profit of less than that by August 2002,'' the Journal said. And then there are the sweetheart deals, in which outside directors on a firm's compensation committee grant lavish salary increases or stock options to the CEO, who in turn arranges lucrative consulting contracts for those same directors.

It's doubtful many of the striking janitors have read the Journal's special section. If they did, they wouldn't be quite so polite.

NATIONAL READING PANEL

Mr. COCHRAN. Mr. President, on April 13, 2000, the Senate Appropriations Subcommittee on Labor, Health and Human Services and Education received the report of the National Reading Panel. The subcommittee also heard testimony from Dr. Duane Alexander, Director of the National Institute of Child Health and Human Development; Dr. Kent McGuire, Assistant Secretary of Education, Office of Educational Research and Improvement; and Dr. Donald N. Langenberg, Chairman of the National Reading Panel and Chancellor of the University System of Maryland.

The National Reading Panel was created as a result of legislation I introduced in 1997, titled the ''Successful Reading Research and Instruction Act.'' Subsequently, the report accompanying the Fiscal Year 1998 Labor, Health and Human Services, Education and Related Agencies Appropriations Act called on the National Institute of Child Health and Human Development and the Department of Education to form a panel to evaluate existing research on the teaching of reading to children, identify proven methodologies, and suggest ways for dissemination of this information to teachers, parents, universities and others.

I was convinced at the time that there was an absence of consensus on a national strategy for teaching children to read. Meanwhile, we had statistics which showed that 40 to 60 percent of elementary students were not reading proficiently and there seemed to be no plan to help remedy the situation.

The Health Research Extension Act of 1985 had mandated research on why children have difficulties learning to read. The National Institute of Child Health and Human Development had conducted this research and in 1997, they had some answers. However, Congress hadn't asked for the results and the information was literally trapped in the academic and research world.

Since 1997, we've made some progress. Today more people know that reading research exists, but very few of us are able to decipher what it means, or how to translate it into meaningful practice.

Mr. President, what most parents want to know is simple, ''How can I make sure my child will learn to read?'' Until now, the response to that question was often vague, and the so-called ''expert'' or ''research based'' methods were conflicting. Consequently, there is a great deal of confusion among parents, teachers and school administrators about improving reading skills of children. Meanwhile, the Federal government has spent nearly $100 million on programs which one researcher described as, ''at best, it shouldn't hurt.''

The National Reading Panel identified over 100,000 studies on a variety of topics related to reading instruction. It held regional hearings to receive testimony from teachers, parents, students, university faculty, educational policy experts and scientists who represented the population that would ultimately be the users of its findings. The panel used the information from these hearings and their preliminary research to identify five topics for intensive study: alphabetics; fluency; comprehension; teacher education and reading instruction; and computer technology and reading instruction.

The panel then narrowed its review to materials which met a defined set of rigorous research methodological standards. It is the development of these standards which the panel describes as ''what may be its most important action.'' By finding successful techniques that meet the same kind of scientific review that are used to test medical treatments, the panel presents its recommendations with a confidence that has never before been applied to the teaching of reading.

One of the National Reading Panel's objectives was to ensure that good research results were readily available. On April 13, the report was sent to every Senator and Member of Congress. Within the next few weeks, the report and supporting documentation will be delivered to state education officials, colleges and universities, and public libraries. A long-term strategic plan that will address wider dissemination and classroom implementation will be ready by next fall. It is my hope that the report of the National Reading Panel will guide us in making informed decisions on reading issues.

I commend the efforts of the National Reading Panel and I hope educators will implement their recommendations and use the new teaching methods and programs outlined in the report.

ROLE OF INTERNATIONAL ATOMIC ENERGY AGENCY IN COUNTERING PROLIFERATION OF NUCLEAR WEAPONS

Mr. AKAKA. Mr. President, this week the sixth Nonproliferation Treaty Review Conference opened in New York.

At the last conference five years ago countries agreed to extend indefinitely the treaty. I recently introduced, along with Senators BAUCUS, KERRY, ROTH, BINGAMAN, KERREY, KOHL, and SCHUMER, Senate Concurrent Resolution 107, expressing support for another successful review conference. A similar bipartisan resolution will be introduced in the House. I hope my colleagues on the

Foreign Relations Committee will consider this resolution as quickly as possible.

Some delegates to the conference have suggested that the United States is not as strongly committed as it once was to arms control, citing as examples the Senate failure to ratify the Comprehensive Test Ban Treaty (CTBT) and Administration negotiations with the Russians to modify the Anti-Ballistic Missile Treaty. I wish, as do many of my distinguished colleagues, that the CTBT had been ratified. I hope that it will be. Nevertheless, I believe all my colleagues, regardless of their position on this issue, share a strong and abiding interest in pursuing arms control agreements and making the world more secure from threats from weapons of mass destruction.

As Secretary of State Madeleine Albright observed in her address to the delegations to the conference ''the United States is part of the international consensus on nuclear disarmament.'' We have taken considerable steps with our allies to reduce our nuclear weapons arsenal and have made a commitment to further reductions with the Russians.

I share the United Nations Secretary General Kofi Annan's concern—expressed at the Review Conference—that ''nuclear conflict remains a very real and very terrifying possibility at the beginning of the 21st century.'' The nuclear weapons testing by India and Pakistan in 1998 are added reasons to be worried.

Equally disturbing are reports that Iran is still pursuing secretly a nuclear weapon and long range missile program. While we develop a national missile defense program to protect us against limited attacks, we must strengthen those arms control regimes which help to contain the spread of weapons systems to states who may wish to harm us.

One of the steps that the United States and other states can take is to strengthen the International Atomic Energy Agency (IAEA). The Nonproliferation Treaty (NPT) made the IAEA safeguards system the verification arm of the NPT. While the IAEA does provide some technical assistance to countries for the peaceful use of nuclear technology, it also inspects the nuclear inventories of nonnuclear weapon members of the NPT to ensure there are no diversions to weapons use.

The Gulf War disclosed for the first time an Iraq nuclear weapons program which was being carried out despite IAEA inspections. This disclosure provided new impetus to strengthening the IAEA inspection system. The IAEA has developed a strengthened safeguards program which consists of more intrusive and aggressive inspections. The agency also proposes a new inspection protocol giving its inspectors more authority to collect information. Some 46 countries have signed the protocol which the United States helped develop.

But the increase in membership in the IAEA and the strengthened inspection system has meant more demands on IAEA inspectors and facilities. I asked the Congressional Research Service to prepare a brief on the IAEA to explain its new functions. Zachary Davis, CRS's Specialist in International Nuclear Policy, is to be commended for his work on this subject. I urge my colleagues to read his analysis—''Nuclear Weapons: Strengthening International Atomic Energy Agency Inspections.'' I ask unanimous consent that it be printed in the RECORD in full, following my remarks. The IAEA deserves our full support and the NPT Review Conference deserves our full attention. Again, I urge my colleagues to express their support by co-sponsoring S. Con. Res. 107.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

NUCLEAR WEAPONS: STRENGTHENING INTERNATIONAL ATOMIC ENERGY AGENCY INSPECTIONS

(By Zachary S. Davis, Specialist, International Nuclear Policy Resources, Science and Industry Division)

SUMMARY

The International Atomic Energy Agency (IAEA) is an international organization established to achieve two goals. First, it operates an international inspection system to provide assurances that nuclear materials and technology in use for civilian purposes are not diverted to make nuclear weapons. Second, the IAEA provides assistance in civilian applications of nuclear technology for energy, agriculture, medicine and science. The IAEA is strengthening its inspection system to cope with countries such as Iraq and North Korea that established covert nuclear weapons programs and refused to cooperate with inspections, despite their membership in the Nonproliferation Treaty.

The strengthened safeguards system provides IAEA inspectors with greater access to a wider range of nuclear activities. New technologies will improve inspectors' ability to detect undeclared nuclear activities. A new protocol to the standard IAEA inspection agreement gives inspectors more information and access. However, these improvements will require additional resources from member states. This report outlines the IAEA mission and describes efforts to improve it. It will be updated as events merit.

BACKGROUND: IAEA INSPECTIONS AND THE ''NUCLEAR BARGAIN''

The IAEA was established in 1957 as part of President Eisenhower's Atoms for Peace program to provide independent assurances that the spread of civilian nuclear technology did not also promote the spread of nuclear weapons. Exporters of nuclear technology such as the United States asked the IAEA to apply safeguards on nuclear technologies, such as reactors, and materials, such as nuclear fuel, to make sure that the purchasers did not use them to make nuclear weapons. The IAEA gained new responsibilities in 1970 when the Nonproliferation Treaty (NPT) designated the IAEA safeguards system as the global verification mechanism for the NPT. The Agency also provides technical assistance for countries to use nuclear technology for energy, medicine, agriculture, and scientific research. The balance between technical assistance and nuclear safeguards is often referred to as the ''nuclear bargain:'' in return for receiving civilian nuclear technology, recipient nations agreed to international safeguards.

Organization. The Director General of the IAEA is Mohomed ElBaradei, a U.S.-trained, Egyptian diplomat who served many years as head of the IAEA legal department. The main policy-making body is the Board of Governors, which has 35 members, including states with advanced nuclear programs. The General Conference of all 131 members meets annually to debate Agency positions, programs and priorities.

Inspections Based on Inventories, Not Risk of Diversion. All non-nuclear weapon members of the Nonproliferation Treaty agree to allow the IAEA to inspect their nuclear inventories. Each country provides an initial declaration and regular reports on its inventory, which the IAEA then inspects on a regular basis. The amount of inspection efforts is determined by how much nuclear material a country has. Under this formula, countries with large civil nuclear programs such as Japan, Germany, South Korea, and Canada receive the most attention, while countries possessing much smaller amounts of nuclear material such as Iran and Iraq receive much less attention.

The Agency's members and its founding statutes do not allow it to shift inspection resources from currently trusted countries that possess large amounts of nuclear material, such as Japan, to focus on countries with small but growing nuclear programs that are considered to be proliferation risks, such as Iran. One way to address this problem is through across-the-board increases in the Agency's global inspection system, although IAEA members have insisted for many years on maintaining a zero-growth budget.

Weapons States and Non-NPT Members. The five legally recognized nuclear weapon states (Britain, France, China, Russia, United States) are not obligated to accept inspections, but in practice do allow some access to some facilities on a voluntary basis. Nearly all non-weapon states that possess nuclear capabilities accept comprehensive safeguards. Only a few countries (India, Israel, Pakistan, Cuba) have not joined the NPT, but even these are members of the IAEA and accept safeguards at selected facilities.

Numbers of inspections. The IAEA conducts thousands of inspections annually. In 1998 the Agency performed 2,507 safeguards inspections at 897 facilities and other locations worldwide. At the end of 1998, 222 safeguards agreements were in force in 138 states (and Taiwan). This includes safeguards agreements with 126 states pursuant to the NPT. (The NPT has 187 member states, but many of these are developing countries that do not posses nuclear material or facilities that need to be inspected.) The quantities of nuclear materials and numbers of facilities under IAEA safeguards are growing steadily. As a result of growing stocks of nuclear materials, IAEA resources are being stretched thinner and may not keep pace with this growing demand.

SUCCESSES AND FAILURES

A few NPT member states have violated their obligations and diverted civilian nuclear technology and materials to covert weapons programs.

Iraq. Iraq was a party to the NPT for many years, but used its civil nuclear program to disguise an extensive nuclear weapons program. IAEA inspectors did not learn the full nature and extent of Iraq's nuclear weapons program until the Gulf War, when Allied forces attacked many undeclared nuclear installations. After the war, the United Nations Security Council created the Special Commission on Iraq (UNSCOM) to account for and eliminate Iraq's nuclear, chemical, and biological weapons and missiles. The IAEA headed the nuclear inspections. Iraq quit cooperating with UNSCOM in 1999; efforts to reestablish inspections in Iraq have been blocked by Russia and France in the Security Council, although IAEA inspectors were allowed to inspect nuclear material remaining in Iraq in January 2000.

North Korea. North Korea acceded to the NPT in 1985, but refused to accept safeguards until 1992. When North Korea finally allowed safeguards inspections, it provided incomplete and contradictory information and then blocked IAEA access to key sites. The IAEA quickly discovered the discrepancies and reported Pyongyang's noncompliance to the United Nations Security Council, which urged North Korea to comply, but took no further action. North Korea refused access and threatened to quit the NPT. Nevertheless, North Korea remains obligated under the NPT to allow IAEA inspections, despite its noncompliance. The IAEA has repeatedly called upon North Korea to comply with its NPT safeguards obligations. Under the 1994 Agreed Framework between the United States and North Korea, the IAEA monitors the shut-down of North Korea's declared nuclear facilities, but is not able to apply full safeguards. However, North Korea must fully comply and allow the IAEA to resolve all outstanding inspection questions before the Agreed Framework can be fully implemented.

Inspections in Iraq and North Korea provide many lessons for strengthening the IAEA safeguards system. Inspections in South Africa after that country declared in 1991 that it had dismantled its 6 nuclear weapons and joined the NPT also helped the Agency learn how to improve its ability to detect hidden nuclear activities and account for undeclared activities such as those possessed by South Africa. Many analysts expect the IAEA to be tested next in Iran, which has a growing nuclear program but denies any interest in acquiring nuclear weapons.

HOW SAFEGUARDS WORK

Each non-weapons member of the NPT signs an agreement with the IAEA authorizing the Agency to keep track of the nuclear materials in the country and provides the IAEA with an inventory of its nuclear materials. IAEA inspectors verify the declared inventories and make periodic visits to make sure all the material can be accounted for. Agency inspectors check records and take samples at reactors, fuel storage facilities, and other nuclear installations to verify the accuracy and completeness of each country's declared inventory. Inspectors take a variety of measurements of nuclear materials to verify their content (see below). The Agency has a laboratory near its headquarters in Vienna, Austria, where samples are analyzed. It also sends samples to approved laboratories in several countries, including the United States, for expert analysis. Inspectors attach seals and tags to critical equipment to detect unauthorized access. The Agency also installs video cameras to monitor activities at nuclear facilities throughout the world.

When questions arise about a country's nuclear inventory, the Agency can request additional information and/or more access to facilities. Normally, additional information can resolve questions. However, in the past, inspectors have not always pressed member states to resolve outstanding issues, and states like Iraq and North Korea have attempted to take advantage of the Agency's disinclination to confront member states about incomplete or incorrect information. Recent improvements in IAEA safeguards, however, are intended to fill gaps and correct past deficiencies.

STRENGTHENED SAFEGUARDS

Since the early 1990s, the IAEA has been upgrading its safeguards system to prevent a repeat of problems encountered in Iraq and elsewhere. Most importantly, the Agency is taking steps to detect undeclared nuclear activities such as found in Iraq. Strengthened Safeguards, formerly referred to as the 93+2 Program, consists of legal, technical, and political measures which are outlined below.

Information. Inspectors rely on information provided by the states themselves, on information collected by the Agency from the states and from open source information, and information provided to the Agency by member states. Prior to the Gulf War, member states had not provided intelligence information to the IAEA. However, the Agency has increasingly received and used intelligence provided by member states, as well as expanding its use of open source information from a variety of sources. Those types of information were critical in detecting discrepancies in North Korea's initial declaration of its inventory of nuclear material and in uncovering the full extent of Iraq's nuclear program. Recently the Agency has begun to use commercial satellite imagery to augment its information data bases.

Access. One problem highlighted by the Agency's failure to detect Iraq's extensive covert nuclear weapon program was the limitations that member states put on its access to facilities. In the past, the IAEA focused almost exclusively on accounting for nuclear material, and did not pay much attention to related equipment and installations. The IAEA has reasserted its authority to gain access to all facilities housing nuclear activities. However, additional authority is needed and would be authorized by the new protocol inspection agreement (see below).

Technology. The Agency is upgrading its inspection equipment with the help of the United States and other member states. Upgrades include new cameras and remote monitoring equipment, more accurate measuring tools, and new methods of detecting minute quantities of nuclear material in soil, water, plants and air that can be collected from numerous locations. The IAEA is also beginning to use commercial satellite imagery to monitor developments at nuclear installations.

Political and Financial Support. The IAEA depends on support from member states to be effective. Contributions to the regular budget are apportioned on the United Nations scale of assessments. Most of the technology and equipment it uses is contributed by members. Its budget is limited and divided among several missions that are popular with certain members, such as nuclear safety and technical assistance. Given its budget constraints, the Agency depends on special voluntary contributions to support programs of particular interest to certain members, including advanced safeguards and arms control.

Enforcement. Even when the IAEA discovers noncompliance, it can only report to the United Nations Security Council. Enforcement is a political decision of the Security Council and its members.

ADDITIONAL SAFEGUARDS PROTOCOL

An important part of the Strengthened Safeguards effort is a new inspection protocol that gives Agency inspectors more authority to collect more information about a wider range of nuclear activities (uranium mining, imports, exports, etc.), to use more intrusive inspection methods, and to expand their access to undeclared activities. The additional information and access is required to reduce the risk of undeclared nuclear activities going undetected, as they did in Iraq.

The United States, which played a primary role in formulating the new inspection protocol, agreed to accept some of the new measures on selected U.S. activities to persuade others to sign it. The four other nuclear weapon states also agreed to sign the protocol and implement it. The United States, as a nuclear weapons state under the NPT, is not obligated to open its facilities for inspection and can exclude any sites it chooses from IAEA inspection. By early 2000, 46 countries had signed the Additional Protocol. The U.S. version of the Protocol will be submitted to the Senate for its consent to ratification before taking effect in the United States.

NEW INSPECTION MISSIONS: EXCESS WEAPONS MATERIALS AND FISSILE MATERIAL CUTOFF TREATY

In addition to the growing number of civil nuclear facilities and growing stockpiles of materials under IAEA safeguards, the IAEA is being assigned new missions to support arms control agreements.

Excess Weapon Materials: The Trilateral Initiative. The United States and Russia each have many tons of excess nuclear weapons materials—highly enriched uranium and plutonium. The stockpiles of excess materials are growing as more nuclear weapons are dismantled under the terms of arms control agreements. The United States and Russia each declared hundreds of tons of weapons materials as excess and asked the IAEA to verify that this material is not reused to make nuclear weapons. The IAEA agreed to work with Russian and U.S. experts to develop a special verification arrangement to allow the Agency to verify the materials without revealing sensitive weapons-related information. The arrangement, called the Trilateral Initiative, is funded by the Departments of Energy and State. The Trilateral Initiative can support arms control agreements such as START II and a proposed START III by providing independent verification that weapons materials are removed from military stockpiles and are not reused for nuclear explosives.

Fissile Material Cutoff Treaty (FMCT). The Clinton Administration proposed negotiating a multilateral treaty to stop further production of highly enriched uranium or plutonium for use in nuclear explosives. Such a treaty would cap the amount of weapons materials, and therefore limit the number of weapons that could be made from existing stocks. The IAEA is widely viewed as the most likely inspection agency for such a treaty. Although an FMCT has broad international support, negotiations are stalled at the Conference on Disarmament, a branch of the United Nations located in Geneva, Switzerland. New funding would be required.

IAEA BUDGET AND BUDGET PROBLEMS

The IAEA annual budget is about $226 million. The budget is divided among several major programs including safeguards, safety,

and technical assistance. Member states' contributions are determined by the United Nations scale of contributions and are combined in the Agency's annual budget. The Agency also receives voluntary contributions from member states targeted to support specific programs or projects.

U.S. Contribution. The United States provides about 25% of the IAEA regular budget. In 1999 the U.S. assessed contribution was $49 million. The United States also provided a voluntary contribution of $40 million, mainly to support activities related to the Strengthened Safeguards System. The United States also provided less than $1 million from the Nonproliferation and Disarmament Fund to upgrade IAEA inspection equipment. U.S. contributions to the IAEA are funded through the State Department's 050 account.

Stretching the Resources. While the members of the IAEA are tasking it with additional responsibilities, many resist providing additional funds to pay for Strengthened Safeguards, expanding inspections, improving nuclear safety, and for new arms control missions such as the Trilateral Initiative. The U.S. practice of paying its dues at the end of the U.S. fiscal year (instead of by calendar year, as requested by the IAEA) puts further strain on the Agency. With stocks of nuclear material growing in many countries, some of which pose proliferation concerns, at some point the IAEA's resources may be stretched so far that the Agency can not fulfill all of its functions. Declining credibility of IAEA safeguards could weaken their deterrent and detection functions and possibly undermine nuclear nonproliferation efforts.

LEGISLATION

Congress has consistently supported the IAEA and has authorized and appropriated funds for the Agency since its inception in 1956. In recent years Congress has continued support for strengthening the safeguards system and through voluntary contributions. However, legislation has also been proposed to withhold portions of the voluntary U.S. contribution to the IAEA to signal displeasure with IAEA programs that benefit particular member states such as Iran and Cuba.

FOR ADDITIONAL READING

IAEA documents are available on their web site: *http://www.iaea.org/worldatom.*

International Atomic Energy Agency, ''Safeguards and Nonproliferation,'' IAEA Bulletin, volume 41, number 4, 1999.

Zachary Davis, International Atomic Energy Agency: Strengthen Verification Authority? CRS Report 97–571, May 1997.

PROTESTS AT IMF-WORLD BANK MEETINGS

Mr. BAUCUS. Mr. President, I rise today to comment on some important events that took place here in Washington last week while many of us were back home meeting with our constituents.

For the past 25 years, we've had an annual Spring ritual in Washington. I'm not referring to the cherry blossoms. Every April, the International Monetary Fund (IMF) and the World Bank hold their joint meeting. Bankers and finance ministers from around the world travel to Washington to talk about the global economy, exchange rates, poverty reduction, and the so-called ''international financial architecture.''

These are tremendously important subjects. But the talks are highly technical, and the results are shrouded in the vague language of diplomatic communiques. The meetings don't produce startling breakthroughs. For most people they are hard to understand. So the annual IMF-World Bank meetings in Washington have rarely generated much news, and the participants liked it that way.

This year was different. A coalition of activists vowed to descend on Washington to disrupt the meetings. More than 1,700 journalists registered to cover the event. Few of those journalists came to report on IMF discussions of extended funds facilities or economic stabilization criteria. They were hoping for the kind of news that protesters made at last year's WTO meetings in Seattle when they closed the city down.

But those who came to Washington hoping for Seattle-style violence were disappointed. Both the police and the demonstrators are to be commended for that. Those who came here hoping to throw the meetings off track were also disappointed. Unlike the WTO ministerial in Seattle, the IMF meetings did not attract a big crowd of protestors. The labor unions stayed home. The big environmental groups were absent. So the meeting took place pretty much as scheduled, albeit with some inconvenience and no dramatic events. Business as usual.

There was one underlying theme among those who did come: a feeling that international economic institutions undermine the interests of ordinary citizens. I heard that on the streets of Seattle last December, when protestors took aim at the world's main trade body. And I heard it again last week when they focused on the IMF and the World Bank. The demonstrators had no confidence that those institutions are moving in the right direction.

This lack of confidence concerns me greatly. It exists not only here at home, but also in many other countries. I believe that America must lead an effort to restore faith in the economic institutions we have worked so hard to build over the past fifty years, economic institutions that have served our country and our people. The World Trade Organization. The IMF. The World Bank. And we in the Congress should lead that effort.

Look at the evidence here at home. In the trade arena, I've seen a rapid decline in the domestic consensus in favor of open markets. One result is that we've been unable to renew the President's fast track trade negotiating authority. Morever, the lack of a domestic consensus has undermined our ability to lead in the WTO. It has weakened our bargaining power. Other members, especially the EU and Japan, take advantage of our weakened position and resist opening up their markets to the production of American workers and farmers.

In the financial arena, last week's demonstrations showed that Americans are losing faith. They don't think that the IMF and the World Bank serve the needs of the people, especially the most vulnerable here and in other countries. Instead, they believe that the institutions serve the needs of the big and the rich. The IMF and the World Bank stand accused of mismanaging the Asian financial crisis through misguided policies which needlessly lowered the living standards of millions of people, throwing many of them back into poverty. They stand accused of mismanaging the Russian economy.

Are these criticisms justified? It's difficult for Americans to judge. These institutions do not operate in the daylight of public scrutiny. Although they exist on taxpayer funds, they do not hold themselves accountable to taxpayer concerns. America is the biggest shareholder in both the IMF and the World Bank. And the lack of transparency has seriously undermined American public confidence in both the IMF and the World Bank.

Over the past week I've read and heard a number of condescending remarks about the protestors. They've been called naive, poorly informed, misguided. But the concerns they express are real and are shared by many Americans who did not march down Pennsylvania Avenue. We need to take these concerns seriously, because they express a strong undercurrent in American thinking.

In my talks with representatives from the business, environmental and labor communities, I find that strong centrist elements seek practical solutions. We in the Congress can supply the political leadership to firm up this middle ground on the issues of trade and finance, trade and labor, trade and the environment, and restore confidence in the international trade and financial system. It is an important undertaking. America's ability to lead the world into an era of global prosperity benefitting rich and poor alike requires us to firm up and expand the middle ground to reforge our domestic consensus.

U.S. POLICY TOWARD LIBYA

Mr. MACK. Mr. President, I rise today to speak on behalf of Senate Resolution 287, expressing the sense of the Senate regarding U.S. policy toward Libya. It is of grave concern to me that the United States is currently considering a change in its ''Travel Ban'' policy with Libya, prior to the resolution of the Pan-Am 103 Bombing trial.

Libya is a state sponsor of terrorism and a global agent of instability. Two