

Massachusetts, I ask unanimous consent that the Senator from California, Mrs. BOXER, have 5 minutes and that I be allocated 5 minutes, and then the Senator from North Dakota be recognized for his 10 minutes, and then the Senator from Massachusetts for the remainder of his time.

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

The Senator from California.

Mrs. BOXER. I thank our assistant floor leader, Senator DURBIN, for arranging this time.

THE MILLION MOM MARCH

Mrs. BOXER. Mr. President, I had a tremendous honor this weekend to march in the Million Mom March, along with about 750,000 citizens of this great country. They were moms; they were dads; they were grandmas and grandpas; and children in strollers.

We really all had in our hearts one wish for Mother's Day—to turn around the gun violence that is plaguing our Nation.

It was quite a march. It was quite an event because the emotion was high. The spirits were high. Perhaps the most touching part of it, for me and for many others, was the presence of so many moms and dads whose families have been touched by gun violence, whose children have been killed by gun violence, cut down by gun violence, maimed by gun violence.

The victims were there with a message: That they want to make sure other families never have feelings of pain and loss and anguish which will last all their lives.

I am embarrassed to say to my constituents that this Congress has done nothing—nothing at all—to reduce gun violence in our country. After Columbine, we passed five sensible gun measures—very modest, good, sensible gun measures—such as making sure every handgun is sold with a safety lock, and others that are very sensible: closing the gun show loophole so that a mentally imbalanced person or a criminal cannot walk into a gun show and simply be handed a gun—hand the cash over and get the gun with no background check.

We know the background checks work, but they don't apply to gun shows. So Senator LAUTENBERG offered a very important amendment and it was added to the juvenile justice bill to close that gun show loophole. Vice President AL GORE cast the tie-breaking vote. We know that will keep guns out of the criminals' hands. But what has happened in this Senate? Nothing. The power of the gun lobby can be felt in this Chamber—the power of the money of the gun lobby, the power of the threat of the gun lobby, and the gun lobby rules in this Senate, the gun lobby rules in the House of Representatives, and the gun lobby says if one of

the candidates is elected President—namely, George Bush—they will run an office out of the White House.

Mr. President, enough is enough. Let's look at the deaths from gun violence in our country. There were 58,168 deaths in Vietnam over 11 years. They were tragic deaths. People were cut down in the prime of their lives. In 11 years, there were 58,168 deaths. Let's look at the last 11 years in America—the war on our streets, the war in our schools and, yes, even the war in our churches and Jewish community centers, where gunmen come in and cut people down in the prime of their lives; and they cut children down. There were 395,441 gun deaths in the 11-year period.

Now, we stopped the war in Vietnam—Democrats, Republicans, Independents, people of every race, color, and creed. We stopped that war. We can stop this war. But I will tell you, it isn't going to be easy. The gun lobby is not going to make it easy. We have to have courage. There are those of us in this Senate who are going to be on this floor from now on, in the name of the million moms who marched with the dads, the grandmas, the grandpas, and the children. We are going to be here. We are going to be here day after day. We are going to force this Senate to look this issue in the eye, to look families in the eye, to bring out the five sensible gun control measures that are in the juvenile justice bill. What excuse is there since Columbine High School, where 13 people were killed? Thirteen kids are killed every day.

Thank you, Mr. President. We will be back on this issue.

The PRESIDING OFFICER. The Senator from Illinois is recognized.

Mr. DURBIN. Mr. President, I thank my colleague from California. Every day in America, 13 mothers receive a phone call or a knock on the door, a word from a neighbor, and their lives are changed. Every day in America, 13 mothers learn that one of their children has been killed by a gun. Every day in America, 13 mothers have a pain in their heart that will be there for a lifetime.

This last Sunday, I went to Chicago, IL, on the banks of Lake Michigan. Our Million Mom March chapter came together, and thousands of people came out. They were inspired, of course, by the fact that it was Mother's Day and that we were addressing this issue because it is a family issue, and especially an issue that mothers take to heart because mothers, by their nature, protect their children. They came forward on the banks of Lake Michigan in Chicago and here on The Mall in Washington, DC, and in Los Angeles, and in cities across America, to say: Let us protect our children; protect our children from the gun criminals who menace our neighborhoods, our communities and our schools; protect our children from the gang bangers who

spray these bullets from semiautomatic and automatic weapons across playgrounds, day care centers, and bus stops; protect our children from careless gun owners who insist on their constitutional right to own a gun but will not accept their moral responsibility to store it safely away from children; protect our children from a gun lobby in this town that has made a mockery of democracy, which owns this Chamber and owns the House of Representatives, which stops us in our tracks; protect our children from the indifference of millions of American families who know what I say is true but who didn't come to the march, who don't call a Congressman or a Senator and just shake their heads and say, "It's politics, it's hopeless; they don't listen, they don't care."

The Million Mom March was an inspiration to so many people. It was an inspiration to me because at the end of the march in Chicago, the Bell Campaign, which sponsored it, invited the families of gun victims to come forward and literally ring a bell for their victim. They started coming slowly from the crowd, and then the numbers increased. The procession went on and on and on—black, white, brown, men, women, brothers and sisters, sons and daughters, breaking down in tears as they pealed that bell for a gun victim.

I stood there, as a Member of the Senate, humbled by that experience, trying to imagine for one brief moment what it must be like to receive that telephone call or that knock on the door. I vowed I would come back to this Chamber this week and begin a personal campaign, a personal crusade to make the Senate act on this issue. To think that it is 1 year after Columbine and we have done nothing—we have not passed a bill to keep guns out of the hands of criminals or kids; we have been totally stopped by this gun lobby—it is a disgrace, a disgrace to this Chamber, to the Congress, and to this country. The million moms who came forward are watching and waiting and praying that before this ends, we will do something.

The National Rifle Association bought a full-page ad in the Washington Post Friday criticizing the Million Mom March. Here is what they said: "It is a political agenda masquerading as motherhood."

I have a message for the National Rifle Association. This was no masquerade; this was the real thing. These were real families who have endured the pain and suffering of gun violence. They are coming forward and challenging you, gun lobby, National Rifle Association, and challenging us in the Senate and in the House to do what is right for America, to reduce gun violence, reduce the pain, and reduce the suffering.

There is no excuse for the fact that, for 1 year, the Republican leadership in

the House and Senate has refused to bring a bill to the floor so we could vote and send to the President a bill to keep guns out of the hands of criminals and kids. You will hear more about this issue.

Thank you, Mr. President.

The PRESIDING OFFICER. The Senator from North Dakota is recognized for 10 minutes.

FEDERAL RESERVE BOARD MEETING

Mr. DORGAN. Mr. President, a meeting started 1 hour and 5 minutes ago at 20th Street and Constitution Avenue here in Washington, DC. The Federal Reserve Board is meeting in a large room in a building that takes up nearly the entire block.

No one in this Chamber is allowed at that meeting. No ordinary American citizen is allowed at this meeting. The door is locked. They are meeting behind closed doors at the Federal Reserve Board to decide how much they want to raise interest rates once again.

I think it is important to allow people to see who is meeting. Here are the pictures of the folks at the Fed—the Federal Board of Governors. The ones with the stars are the regional Federal Reserve bank presidents who will make the decision this morning.

They increased interest rates last June, in August, in November, in February, and again in March. In North Dakota, in Idaho, in Illinois, and in California, the average American household is now paying \$1,200 a year in additional interest charges as a result. If you have a \$100,000 mortgage, you are paying \$100 a month more for your mortgage payment. Why? Because the Federal Reserve Board feels that too many people are working in this country and that our economic growth ought to be slowed.

If you ask them about the circumstance, they would say: We really have controlled inflation; it is because we have increased interest rates that inflation has been under control.

That is like the weatherman taking credit for the sunshine. The fact is, this economy has worked in spite of the Federal Reserve Board.

This Federal Reserve Board, under Mr. Greenspan's tutelage, has added nearly a three-quarters of 1 percent increase in the real Federal funds rate during his term versus the 20 years prior. It has added nearly a two percent increase in the real prime rate during the Greenspan years versus the prior years. They have leaned and tilted their interest rate policies towards the big banking center interests, and against the consumer's interest and against the taxpayers' interests.

By what justification would they increase interest rates this morning? This morning the Consumer Price Index came out. It is flat; plumb flat.

The Producer Price Index from last month was down. The core inflation rate is down.

By what justification will the Federal Reserve Board decide to charge higher interest rates on the American people? They say, in a Washington Post article by John Berry, that the new theory of the Fed is that if worker productivity is up in this country, it puts pressure on the economy, and, therefore, they should raise interest rates to slow down the economy.

What a prosperous notion. It used to be when I came to the floor and indicated that the Fed complained workers were getting more money, or there was a threat that they would get more money but their productivity wasn't rising, the Fed used to say that is inherently inflationary. Now what they say is that it doesn't matter how productive they are; in fact, the more productive they are, the more likely it is the Fed wants to raise interest rates.

Talk about people flying blind. I learned to fly an airplane about a quarter century ago. I remember that as you do your solo cross-country flying the airplane, you have to learn to rely on instruments. How do you know where you are going? You have to read your instruments? The fact is, the Federal Reserve Board doesn't have instruments that work anymore.

To the extent you could picture a group of bankers in gray suits and wearing goggles, with a leather helmet and a silk scarf—to the extent you could picture them flying and flying blind—I respectfully say they are flying in the wrong direction and are perfectly happy to do so even when told.

The thing that I find interesting is this: We have an economy that has been remarkably strong. The Fed has been remarkably wrong all along. They have said our economy cannot grow more than 2½ percent, and if it does we are going to have more inflation. It has and we haven't.

They have said that unemployment can't go below 6 percent. If it does, we will have more inflation. Unemployment has been below 6 percent for 5 years, and inflation has been down.

The Federal Reserve Board has been wrong about the performance of this economy. Yet as they write about the Fed, they simply take what the Fed says, print it, and they print no discussion about the alternatives. So we have no real debate about this.

The interesting thing is 30 years ago a one-quarter percent increase in interest rates proposed by McChesney Martin caused an outcry in this country. It was front-page headlines. Lyndon Johnson was President. He called this guy down to the ranch in Texas and put pressure on him all the weekend. It was front-page news. Today the Fed can go behind closed doors and raise interest rates one-half percent, and nobody seems to mind.

All of these chairs are largely empty in the Senate. I wonder where people are. What if someone were to bring to the floor of the Senate a proposal that said, what we would like to do is increase taxes on the average household in this country by \$1,210 a year. If there were a proposal to increase taxes in the amount of \$1,210 a year, all of these chairs would be full. There would be a raging debate, and all of the folks would come to the floor to talk about taxes. They would be hollering and bel-lowing.

But guess what. You can increase interest rates five, six, or seven times by the Federal Reserve, and impose an additional \$1,210 a year interest charge on the average household, and there is not a whimper.

Again, let me give credit where credit is due. All of these folks look alike. They largely think alike. All of them wear gray suits. All of them have a banking background. When they close the doors and lock the American citizens out down at the Federal Reserve Board, they are going to make a banking decision.

What is the banking decision? They increase interest rates on the American people in order to protect the big banking center interests.

The point is this: There is no inflation. There is no evidence of inflation.

It is going to be uncomfortable for the Fed. But of course they do not deal with comforts. Once they close the doors, they have all the comforts at hand.

Just this morning the Consumer Price Index was announced, and it is flat; no inflation.

Just this morning—a little over an hour ago—they went into the room, closed the doors, and locked everybody else out. Guess what they are going to decide. They will announce that they have decided, despite the fact there is no inflation, because American workers are more productive that justifies an increase in the interest rates.

Why if the American worker is more productive should the American worker not be entitled to a better share of income? Of course, they should. That is not inflationary. But the Federal Reserve Board has now concocted this goofy new theory that says if the American worker is more productive, they must impose an added charge on the average American.

You talk about people who can't think. I don't understand. Maybe they need to loosen all those neckties. But there is something wrong at the Fed.

I would be happy to yield for a question.

Mr. HARKIN. I thank the Senator for yielding. I thank him for bringing us back to this point about the Fed behind closed doors. When they raise the rates, this is really a hidden tax, is it not, I ask the Senator.