

he embraced new technologies and gave Alcoa the ability to prosper in the new economy, even as the national aluminum industry was facing economic troubles. Most importantly, Paul O'Neill demonstrated his leadership at Alcoa by garnering the respect and trust of his employees. In fact, the President of the Untied Steelworkers of America praised his nomination and called him "a man you can trust and believe." I am certain that his integrity and leadership will earn Paul O'Neill the trust of the American people and of the world's economic leaders.

In recent years, Paul O'Neill dedicated his time to leading several commissions on improving health care, education, and the local government of his hometown, Pittsburgh. Our nation will be fortunate to have a Treasury Secretary with such board and varied expertise, and these experiences will prove vital in leading a progressively diverse economy. I believe that Paul O'Neill will be an exemplary Treasury Secretary. He has already spoken of his dedication to paying down our national debt, fundamentally reforming the tax code, and ensuring that America's industries can compete in the new global economy. I am certain that his experience and leadership will be great assets in achieving these important goals.

Mr. President, it is my great honor to support Paul O'Neill to head the Department of the Treasury.

Mr. DODD. Mr. President, I would like to take a few brief moments to comment on the nomination of Paul O'Neill to be the Treasury Secretary of the United States. I first want to commend President Bush on choosing such a highly qualified candidate to take over the many responsibilities demanded of the United States Treasury Secretary. I fully support Mr. O'Neill's nomination, and I look forward to working with him in the new administration.

Mr. O'Neill brings to the position of Treasury Secretary a broad range of experience both in the public and private sector. He began his career as an engineer with Morrison-Knudsen, Inc. in Anchorage, Alaska and then went on to serve as Deputy Director of the Office of Management and Budget under the Ford administration. In 1977, Mr. O'Neill became the vice president of International Paper and in 1985 assumed the position of President. This path ultimately led him to aluminum giant Alcoa where, as chairman, he has been credited with the company's revival in the face of the industry's struggles nationwide. Based on his past accomplishments, I believe Mr. O'Neill will bring valuable insights to the critically important post to which he has been nominated.

I noted with interest Mr. O'Neill's comments during his confirmation hearing about the role tax cuts should

play in our economy, namely, that they are not the sole means by which to stimulate a slowing economy. This is an important cautionary note that we all should heed as we move forward on the issue of tax cuts. While I support tax relief and reform, I also believe that our Nation's tax policy should be guided by three main principals. First, it should be fair. Those who need tax relief the most should receive the most relief. Second, any tax reform must be consistent with our commitment to maintain a balanced budget and reduce our national debt. In my opinion, this is the best gift we can give to future generations of Americans. And finally, we must leave room to meet our existing obligations, like defense, education, law enforcement, Medicare, and Social Security, as well as the new challenges that most certainly lie ahead.

The goal of this new Congress and administration must be to maintain and build upon the prosperity achieved over the past eight years. We now have the lowest unemployment rate in 30 years. The national poverty rate is at its lowest mark in 20 years. The economy has created 22 million new jobs since 1993. We have moved from record deficits to record surpluses. And October 2000 marked this country's 115th consecutive month of economic expansion—the longest period of economic growth in our nation's history. Our future policy decisions should reflect a commitment to foster this progress and growth in the coming years.

And while Mr. O'Neill will be inheriting a strong economy, there still remain a number of challenges that I believe will deserve special attention so as to keep our economy moving in a positive direction. One of the most critical tasks to be faced is the aging of America, and specifically, the stability of Social Security. As new levels of demand are placed on Social Security, we must look to reasonable and balanced proposals that will ensure a financially secure foundation for current and future retirees.

We must also strive to maintain the United States position as a trade leader in an ever-increasing global marketplace. It is in our best long-term economic interests to remain an active trading partner with our allies and to be open to the opportunities that exist in emerging markets. At the same time, we must remain aware of the needs and job security of American workers and the goods they produce. Furthermore, emphasis should be placed on maintaining the competitiveness of our financial institutions.

And one of the biggest challenges will be how to expand our nation's prosperity to more Americans—Americans who have yet to reap the benefits of our dynamic economy and who strive to achieve more financial security for themselves and their families.

In closing, I once again wish to express my support for Mr. O'Neill's nomination. He has presented himself as a fair and honest candidate who has expressed a willingness to work with all Members of Congress on our nation's most important priorities. I remain hopeful that we will be able to do so, and urge my colleagues to support this nominee.

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#### LEGISLATIVE SESSION

The PRESIDENT pro tempore. Under the previous order, the Senate will return to legislative session.

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#### FAREWELL TO THE FALL PAGES

Mr. DASCHLE. Mr. President, I rise today to say goodbye to those young men and women who served in the United States Senate as pages during the fall of 2000. When they arrived in Washington in September, no one would have guessed that their term as a Senate page would be at such a historical time in the history of the United States. These dedicated young people were eyewitnesses to a presidential election which remained undecided for weeks after the votes were cast. In addition, they saw the Senate become an evenly divided body for the first time in decades.

As I have mentioned on numerous occasions when saluting the young people who serve as Senate pages, the life of a page is quite challenging. The school day begins at 6 a.m. After classes, the pages report to work at the U.S. Senate. When the Senate convenes, the pages are at their post and ready for the day's activities. Pages are called upon to assist Senators and staff in the daily operations of the Senate. Their tasks include providing Senators with copies of the appropriate bills and resolutions under consideration. They may be asked to secure documents from a Senator's office and rush over to the Senate floor for that Senator's use in debate on an issue. During rollcall votes, pages are often asked to notify relevant staff of the arrival of Senators to the floor.

Throughout the day, the page is called upon to perform any number of duties vital to the smooth operation of the Senate. They do so with a smile. This group of young men and women have had an extraordinary opportunity to serve as a Senate page. They are among a very select group to do so, and they did a great job. It is my hope that their experience here has served them well as they return home. Public service is an admirable profession. These young people are our public servants and leaders of tomorrow. Perhaps in the not too distant future, some of these young pages will return to Washington to serve as a Congressman or a Senator, or perhaps even as President of the United States.