September 10, 2001

longer and contractions shorter. And year in
and year out, the United States is allowed to
consume what is good, but not more than it
produces (the difference being approximately
defined as the trade deficit, running in ex-
cess of $400 billion a year).

We have listened respectfully as our finan-
cial elder statesmen have speculated on the
likelihood that digital technology has per-
manently reduced the level of uncertainty in
our commercial life—never mind that last
year the information technology industries
had no inkling that the demand for their
products was beginning to undergo a very
old-fashioned collapse.

Even moderate expansions produce their
share of misconceived investments, and the
90’s boom, the gaudiest on record, was no ex-
ception. In the upswing, faith in the Amer-
ican financial leaders bordered on idolatry.
Now there is disillusionment. Investors are
right to resent Wall Street for its conflicts of
interest and to upbraid Alan Greenspan for
his wide-eyed embrace of the so-called pro-
ductivity miracle. But the underlying source
of recurring cycles in any economy is the av-
erage human being.

The financial historian Max Winkler con-
cluded his tale of the fantastic career of the
swindler-financier Ivar Krogue, the “Swed-
tish maestro,” with the ancient epigram
“Mundus vult decipi; ergo decipiatur”: The
world wants to be deceived; let it therefore
be deceived. The Romans might have added,
for financial historians, that the world is most
credulous during bull markets. Prosperity
makes it gullible.

James Grant is the editor of Grant’s Interest
Rate Observer.

SUPER HARD STEEL

HON. MICHAEL K. SIMPSON
OF IDAHO
IN THE HOUSE OF REPRESENTATIVES
Monday, September 10, 2001

Mr. SIMPSON. Mr. Speaker, I rise today to
congratulate Daniel Branagan, Elizabeth Tay-
lor, Josephine Caviglia, Alan Greenspan, and
DeLon Haggard on their upcoming R&D 100 Award to be
presented next month in Chicago. The R&D 100 Award
celebrates the 100 most significant technological
achievements for the year 2001 as recognized by
R&D Magazine. This talented group of sci-
entists made this unique contribution to Amer-
can science and industry as a materials re-
search team for the Idaho National Engineer-
ing and Environmental Laboratory (INEL). The honor
that this team has earned is the 27th such award for the INEL. Specifically,
this team is being recognized for their creation of the
new material known as Super Hard Steel.

Super Hard Steel, created through an inno-
vative process that transforms steel alloy into a
non-crystalline metallic glass, has hardness
properties that outperform, much more expensive materials in
high-stress machine parts. Already, more than 15
companies are evaluating the metal with an
eye towards licensing it and the Department of

EXTENSIONS OF REMARKS

Defense is expected to soon begin tests of the
metal in various demanding environments.
Also, the story of the R&D Magazine’s award,
which has appeared in publications such as
USA Today, has already added to the list of
companies pursuing this new material.

The work of this intrepid group of Idahoan
scientists will soon benefit the entire American
economy as their metallic coating, with wide-
ranging applications in products such as knife
blades and mining rock crushers, becomes in-
tegrated into products that affect the lives of
all Americans. Who knows exactly how many
machine parts will someday be made with
Super Hard Steel. It is innovation such as this
that everyone at the INEEL, and the entire
state of Idaho, are proud to be a part of.

Mr. Speaker, there are a series of govern-
ment-funded national laboratories across this
great country doing important work akin to this
remarkable achievement of the INEEL. The
Super Hard Steel Project was funded through the
Defense Advanced Research Projects
Agency and the INEEL’s own discretionary re-
search fund. As Secretary of Energy Spencer
Abraham recently said, “... this accomplish-
ment demonstrates the value of government-
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goed funded research to the Nation.” Breakthroughs
such as Super Hard Steel prove beyond a
doubt that the investment of taxpayer money
in these priceless institutions is well spent. I urge my colleagues to join me in wishing
these unique individuals and the laboratories
that employ them continued success in their
important endeavors.

HONORING RON ORLOPP

HON. GEORGE RADANOVICH
OF CALIFORNIA
IN THE HOUSE OF REPRESENTATIVES
Monday, September 10, 2001

Mr. RADANOVICH. Mr. Speaker, I rise
today to pay tribute to Ron Orlopp for his con-
tributions to the California Poultry Industry.
After many years of dedicated service, Mr.
Orlopp is retiring as Chairman of the California
Poultry Federation (CPF).

Ron has served as Chairman of the CPF for
the past two years; he has served on the CPF
board for the past 10 years. During his tenure,
Orlopp has enhanced the legislatively and regu-
larly effectiveness in Sacramento and Wash-
ington, D.C., expanded the Nutrient Manage-
ment Certification efforts of the CPF, and as-
sisted in bringing the National Chicken Con-
test to California. Under his leadership, the
CPF Executive Committee visits Washington,
D.C. annually and sponsors a trip for mem-
ers and associates every year. Orlopp's ef-
forts with the legislators is one reason the
California poultry industry in one of the most
profitable agricultural businesses today.

Ron was born on October 21, 1954 in Dinuba, California. He has been married to his
wife, Mary Jane, since 1981. They have three
sons, Bryan, Jason and Kevin. His favorite
pastimes are watching his boys play sports,
hunting, playing basketball, walking in the hills,
and playing golf.

Mr. Speaker, I invite my colleagues to join
me in paying tribute to Ron Orlopp for his years of service to the California Poultry Fed-
eration and his contributions to the California
poultry industry. I wish Mr. Orlopp many more
years of continued success.

TRIBUTE TO MAGGIE WADE

HON. RONNIE SHOWS
OF MISSISSIPPI
IN THE HOUSE OF REPRESENTATIVES
Monday, September 10, 2001

Mr. SHOWS. Mr. Speaker, I rise today to
commend Maggie Wade, from the great State
of Mississippi, who has been named a Con-
gressional Angel in Adoption.

As you know, each year the Congressional
Coalition on Adoption holds a national awards
ceremony honoring individuals whose out-
standing efforts have strengthened families
through adoption. In Mississippi, that person is
indisputably Maggie Wade.

In Mississippi, Ms. Wade is as well known
for her community activism as she is for being
the trusted news anchor at WLBT. She aver-
ges over 175 speaking engagements per
year, in addition to her work with the Jackson
Chamber of Commerce Mentoring Project,
Southern Christian Services, the Mississippi
Public Education Forum, Unicef, Easter Seals,
and the INEEL’s own discretionary re-
search fund. As Secretary of Energy Spencer
Abraham recently said, “... this accomplish-
ment demonstrates the value of government-

funded research to the Nation.” Breakthroughs
such as Super Hard Steel prove beyond a
doubt that the investment of taxpayer money
in these priceless institutions is well spent. I urge my colleagues to join me in wishing
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Mr. Speaker, I invite my colleagues to join
me in paying tribute to Ron Orlopp for his
years of service to the California Poultry Fed-
eration and his contributions to the California
poultry industry. I wish Mr. Orlopp many more
years of continued success.

75TH ANNIVERSARY OF PICO
WATER DISTRICT

HON. GRACE F. NAPOLITANO
OF CALIFORNIA
IN THE HOUSE OF REPRESENTATIVES
Monday, September 10, 2001

Mrs. NAPOLITANO. Mr. Speaker, I am
proud today to rise in recognition of the 75th