longer and contractions shorter. And year in and year out, the United States is allowed to consume Wall Street's goods at a better rate than it produces (the difference being approximately defined as the trade deficit, running in excess of $400 billion a year). We have listened respectfully as our financial elder statesmen have speculated on the likelihood that digital technology has permanently 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 exception. In the upswing, faith in the American 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 productivity miracle. But the underlying source of recurring cycles in any economy is the average human being.

The financial historian Max Winkler concluded his tale of the fantastic career of the swindler-financier Ivar Kreuger, the "Swedish match king" 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 Taylor, Joseph Caviglia, and Alfonso Armenta, of Caviglia Farms.

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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 integrated 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 government-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 research fund. As Secretary of Energy Spencer Abraham recently said, "...this accomplishment 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 these unique individuals and the laboratories that employ them continued success in their important endeavors.

Mr. Speaker, I invite my colleagues to join me in paying tribute to Ron Orloff for his years of service to the California Poultry Federation, and his contributions to the California poultry industry. I wish Mr. Orloff 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 arise today to commend Maggie Wade, from the great State of Mississippi, who has been named a Congressional Angel in Adoption.

As you know, each year the Congressional Coalition on Adoption holds a national awards ceremony honoring individuals whose outstanding 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 averages 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 State Health Department. A true leader in our community, Ms. Wade has been honored with over 150 awards from the grateful recipients of her dedication to serving others.

As a journalist, Ms. Wade has not squandered the opportunity to bring attention to the most important issues in our nation—including the promotion of adoption. She does more than just deliver the news, she creates it; Since 1986, almost 500 children have been adopted as a result of her compassionate weekly segment "Wednesday's Child." This is a great accomplishment for the children and families of Mississippi.

Mr. Speaker, it is a privilege today to honor Maggie Wade for this well deserved award. I ask my colleagues to join me in recognizing Maggie Wade as a true angel in adoption.

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