

when U.S. rivers caught fire and whole towns had to be abandoned.

Internationally, a recent survey of multinationals by the Economist offered a long list of examples of successful companies involved in eco-efficiency and community development activities: Western chemical companies becoming vigilant in policing the industry to decrease pollution scandals; computer companies pushing for higher environmental standards; accountancy firms helping post-communist countries set up modern accounting systems; and oil companies guaranteeing to build schools and airports and act as green watchdogs in return for drilling rights. All of these activities are so obviously investments in present and future business that, the survey concluded, "it seems that behaving like good corporate citizens makes eminent business sense".

It also noted that multinationals tend to help the countries in which they operate by using international standards wherever they go. "On the whole they find it easier to operate one set of rules everywhere in the world. * * * So multinationals clamor for more global—and usually higher—standards partly because it makes their lives easier, partly because it imposes the same standards on their competitors."

The general philosophy at the WBCSD is that since trends are moving towards greater eco-efficiency, the smart company will back such trends, encouraging governments where they need encouragement, while getting their own corporate houses in order to be ready as eco-efficiency becomes the norm rather than the exception.

This process is reaching into unexpected parts of the business world—such as the financial community. I recently helped to lead a WBCSD Working Group on Financial Markets and Sustainable Development. We had been worried that the financial markets, which much be the engine of any kind of development, might be inherently opposed to the goal of sustainability. We worried that they encourage short-term thinking, that they under-value environmental resources, and that they rigorously discount the future.

Our work—which will be published as a book early next year—found that these fears were largely justified. But we also found a surprising amount of encouraging activity in a financial community. Bankers are moving beyond concern for Super Fund liability to realize that a loan to a dirty company is simply becoming a more risky loan—as dirty companies have more difficulty being financially successful. The fact that many banks have signed a statement committing themselves to support sustainable development is not particularly impressive. That the signers have recently hired an NGO to report on how they are honouring their commitment—now that is impressive.

Insurance companies have become sensitized by liabilities for contaminated industrial sites and by losses due to what looks to them like the first financial effects of global warming. Conservative companies like Munich Re and Swiss Re are—in their demands for government action to limit climate change—sounding more radical than the more militant environmental groups.

Even those professions with reputations as fonts of boredom and conservatism—the accountants and the auditors—are working on new forms of accounting that account for the nature as well as capital.

So, we have dealt with industry: it is improving. We have dealt governments: by advising them to take advice from the more progressive businesses. We have even found cause for hope among the financial community.

That leaves the lawyers. What can be done with the lawyers? I am willing to frankly

state that in my personal opinion the greatest threat to the competitiveness of US business is not low foreign wages or Oriental inventiveness; it is the US legal system. First, it adds more and more every year to the cost of doing business. As a whole, it represents a tremendous transaction cost to the US economy and society.

Second, the laws covering the different sectors and concerns—banking, business, energy, agriculture, transportation, taxes—have grown up in such an ad hoc manner that they now positively war with one another. And this, of course, only fans the flames of enthusiasm for litigation. I am often advocating the use of common sense in addressing environmental challenges. At a time when payments to the legal profession routinely exceed those to victims or the actual costs of clean-up, then a move towards more common-sense approaches would appear timely.

I am criticising the US system because I stand on US soil before US lawyers. We in Europe also suffer from legal adhocism or "piecemealism"; though I do insist that you in the US continue to lead the world in money-wasting litigiousness, as you lead the world in so much else. And I admit that, in this instance, we are genuinely afraid that you may become successful exporters of the another US product—your legal system.

I do not offer an answer. But I have been deeply and profoundly impressed with the work of Bill Futrell and the Environmental Law Institute in what they call "sustainable development law". I hope we in Europe can learn from this ELI work. We too need to go back to legal basics, to—as Bill Futrell suggests—organise laws around human activities. We need to develop pollution laws and resource laws that operate in harmony. This would not only produce a more common-sensible set of laws, it might even decrease the growing tendency to seek complex legal solutions to simple business problems.

While speaking of the work of the Institute, I want to acknowledge the help it gave to both the BCSD and the International Chamber of Commerce in these groups' preparations for the Earth Summit.

This occasion tonight has been a great pleasure for me—to have been asked by a most prestigious institution to honour a man not only of great prestige, but of great wisdom, warmth, and incisive humour. Maurice Strong told me that whenever the Brundtland commission reached a completely hopeless impasse, Bill Ruckelshaus would begin slowly in his deep growl of a voice: "Well, you know, this reminds me of the time * * *". He would tell a funny, carefully considered story; the tension would collapse, and cordial progress would resume.

It is a great joy to be here with you all, and it is always a wonderful treat to be in the same room with Bill Ruckelshaus.●

Mrs. BOXER addressed the Chair.

The PRESIDING OFFICER. The Senator from California.

NO BUDGET—NO PAY

Mrs. BOXER. Mr. President, here we are in day four of a partial shutdown of the Federal Government, and the only Federal employees that are not feeling any pain regarding their paychecks are the Members of Congress. We are treated differently, and that is wrong.

I know that twice the U.S. Senate passed my no-budget—no-pay amendment, and we have done it with bipartisanship. We have done it with Senator DOLE and Senator DASCHLE, with the

Republican leadership and the Democratic leadership. I am very proud of that. Congressman DURBIN is trying to get this through on the District of Columbia appropriations bill, and we are very hopeful that will occur. But at this point, it is stymied.

I think it is shameful. I think it is embarrassing. I think it is a height of hypocrisy that the Members of Congress, who have caused this problem because we cannot figure it out, are still getting our pay. And I am very pleased that Senator SNOWE has introduced a bill. We have worked on it together, and we are trying very hard to bring it forward because the other efforts of the Senate are not enough at this time.

The problem we face is that one of the amendments we passed is on the District of Columbia bill, and that is stuck. The other one we passed is on reconciliation, and that is not here yet. We continue to get our pay while all other personnel—and Senator HARKIN pointed this out to the Senate yesterday—are not getting their pay.

So I would like to ask unanimous consent that I send to the desk now for its immediate consideration a no budget-no pay bill that will treat the Members of the Senate and the Members of the House exactly like Federal employees, and I hope there will not be any objection because we are on record before and I would like to take us on record now in a separate bill because the American people are disgusted with this situation as, indeed, they should be. And, yes, there are colleagues who are giving their pay to charity. There are colleagues who are putting their pay in escrow. And some are not even talking about it. That is very, very noble. But that does not address the institutional failure here.

So I ask unanimous consent to take up the no budget-no pay bill right now.

Mr. COATS. Mr. President, reserving the right to object, on behalf of several Senators on both sides of the aisle who were informed on the last vote that that would be the last vote and have therefore left the Senate Chamber, without commenting on the merits or demerits of the proposition put forward by the Senator from California, I will object on behalf of the Senators who are absent.

The PRESIDING OFFICER. Objection is heard.

Several Senators addressed the Chair.

The PRESIDING OFFICER. The Senator from Indiana.

UNANIMOUS-CONSENT AGREEMENT—CONFERENCE REPORT ON S. 440

Mr. COATS. Mr. President, I ask unanimous consent that at 10 a.m. Friday, November 17, the Senate proceed to the consideration of the conference report to accompany S. 440, the highway system designation bill, and that it be considered under the following

limitations during the pendency of the conference report: Senator BIDEN be recognized to make a motion to recommend, with 30 minutes of debate on the motion, and with that time under the control of the Senator BIDEN; that when that time is used or yielded back, the motion to recommend be withdrawn; that there be 60 minutes for debate to be equally divided between Senators CHAFFEE and BAUCUS or their designees, 60 minutes under the control of Senator LAUTENBERG or his designee, and 15 minutes of time under the control of Senator GLENN; and that upon the conclusion or yielding back of all time, the Senate proceed to vote on adoption of the conference report.

The PRESIDING OFFICER. Is there objection?

Mr. HARKIN. Reserving the right to object.

The PRESIDING OFFICER. Is there objection?

Mr. HARKIN. Reserving the right to object, I might ask, Mr. President—

The PRESIDING OFFICER. The Senator from Iowa.

Mr. HARKIN. This unanimous consent was to take up certain bills tomorrow?

Mr. COATS. A conference report.

Mr. HARKIN. A conference report.

Mr. COATS. S. 440, the highway system designation bill.

Mr. HARKIN. Reserving the right to object, Mr. President, I would like to ask the proponent of the unanimous consent request, the Senator from Indiana objected to taking up the Boxer bill because, he stated, there was an understanding there would be no more votes today. It would seem to me that we could take up the Boxer bill with an understanding we would vote tomorrow, or take it up and add it to this list. I wonder if the Senator would add the Boxer bill to this list to take up tomorrow and we can put a time certain, we can just put an hour of debate on it and vote on it, a half-hour. That would be fine.

Mr. COATS. I would just reply to the Senator from Iowa, there are a number of Senators who have expressed either support for or opposition to this legislation. They are not now in the Chamber because they were informed that the Senate essentially concluded its business. I cannot speak on their behalf or add unanimous consent on their behalf without contacting them. And obviously they have left the Chamber.

Mr. HARKIN. No one contacted this Senator to ask if it was OK to take up these measures tomorrow.

Mr. COATS. It was cleared with the minority leader. It was hotlined to all Senators and has been cleared both by the majority—

Mr. HARKIN. I apologize. If it was, I apologize.

Mr. COATS. I have a second unanimous-consent which has also been hotlined and cleared, just setting the orders for tomorrow. I am not closing out the business of the day.

Mr. HARKIN. I apologize. If it was hotlined, I apologize.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

Mr. COATS addressed the Chair.

The PRESIDING OFFICER. The Senator from Indiana.

ORDERS FOR FRIDAY, NOVEMBER 17, 1995

Mr. COATS. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand in recess until the hour of 10 a.m. on Friday, November 17; that following the prayer, the Journal of proceedings be deemed approved to date, no resolutions come over under the rule, the call of the calendar be dispensed with, the morning hour be deemed to have expired, the time for the two leaders be reserved for their use later in the day, and the Senate then begin consideration of the conference report to accompany S. 440, the national highway bill, as under the previous agreement.

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

PROGRAM

Mr. COATS. Mr. President, for the information of all Senators, there will be a rollcall vote on the National Highway System conference report on Friday.

The Senate will also consider the Balanced Budget Act conference report during tomorrow's session. That conference report has a statutory limitation of 10 hours of debate. Members can therefore expect a late night session on Friday. Also, additional appropriations conference reports may become available from the House. Therefore, rollcall votes can be expected throughout Friday's session.

Mr. President, I yield the floor.

Several Senators addressed the Chair.

The PRESIDING OFFICER. The Senator from Maine.

NO BUDGET-NO PAY

Ms. SNOWE. Mr. President, I wish to add a few comments to the issue that the Senator from California raised with respect to legislation that would require that Members of Congress and the President be treated in the same manner as those Federal employees whose pay will be suspended during this period of a shutdown.

I think we all recognize the hardships this poses to the hundreds of thousands of Federal employees across the country. I think at the same time we are experiencing this shutdown, Members of Congress and the President should have their pay suspended.

That is why I have introduced this legislation that complements the legislation introduced by the Senator from California and that is now part of the DC appropriations bill. But until such time as that becomes law, we still have

to address this issue with respect to this present shutdown and making it retroactive. I just do not happen to believe that we as Members of Congress and the President should be treated any differently.

I regret that we have not been able to bring this legislation up tonight so that we have a chance to put ourselves in the same position as every other Federal employee. That is what this legislation would do. Interestingly enough, it has the support of 21 Members of this Senate, including the Senate majority leader. I worked with the Senator from California [Mrs. BOXER] on this issue as well.

We should be able to bring up this legislation, and we should be able to vote on it so that we move in the direction of being in the same position, sharing the same difficulties, the same economic hardships as those individuals who see their pay suspended during this period of time.

Unfortunately, we do not know how long this shutdown will continue. Nevertheless, I do not think that we as Members of Congress want to be viewed differently, putting ourselves into another group as we are going through this shutdown. We should not be immune or isolated from those difficulties that Federal employees are now experiencing.

That is true for those employees who work in our offices, and I have 15 such employees who are not working at this moment in time. Why should I not have my pay suspended if their pay is being suspended? I think most of us would agree. So I hope that we will be able to have this opportunity tomorrow to address this issue and to pass this legislation. It is a matter of fairness, and it is a matter of equity.

I hope the President signs the continuing resolution that just passed in the Senate and in the House of Representatives. But if that does not happen, we still would go on into a prolonged shutdown, and I do not think that we should be getting our pay, not experiencing any discomfort, while Federal employees who are not able to work and even those who are still not going to be paid at this moment in time.

So I urge my colleagues to insist that this legislation be considered tomorrow. I appreciate the support that is being given to this issue by the Senate majority leader. In fact, there were 21 of us who sent a letter to the Senate majority leader asking for this legislation to be considered, and he supports that effort. I hope everybody will do so because this is absolutely essential.

I think we are facing enormous difficulties as it is with public confidence in the political process, but I do not think that that confidence should be undermined further by the fact that we are somehow in this separate category, somewhat isolated from the problems that Federal employees are currently facing.