It may come as a surprise to some, but most Americans are pretty good at knowing what is good for them. They might even know better than those of us in Washington who so often tell them what to do.

RECESS

Mr. BROWN. Mr. President, I ask unanimous consent that the Senate now stand in recess until the hour of 2:15 today.

The PRESIDING OFFICER. Without objection, it is so ordered. The Senate will be in recess until 2:15.

There being no objection, at 12:23 p.m., the Senate recessed until 2:14; whereupon, the Senate reassembled when called to order by the Presiding Officer (Mr. COATS).

Mr. COHEN. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. COHEN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

MORNING BUSINESS

Mr. COHEN. Mr. President, I ask unanimous consent that the Senate now go into a period of morning business with Members allowed to speak for up to 5 minutes each.

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

Mr. COHEN. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DORGAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. DORGAN. Mr. President, are we in morning business?

The PRESIDING OFFICER. The Senate is in morning business, with Senators allowed to speak for up to 5 minutes.

Mr. DORGAN. Mr. President, I ask unanimous consent to be allowed to speak for 10 minutes.

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

The Senator from North Dakota is recognize to speak for 10 minutes.

Mr. DORGAN. Mr. President, I would like to make two points today; one very brief and then I would like to make some remarks, along with my colleague, Senator ASHCROFT, and introduce a piece of legislation.

NO CHANGE IN THE FEDERAL FUNDS RATE

Mr. DORGAN. Mr. President, the first point is that the Federal Reserve Board apparently now has broken up its meeting today and announced that there will be no change in the Federal funds rate—the interest rate that the Federal Reserve sets that has a significant impact on our economy, obviously.

I have been a frequent critic of the Federal Reserve Board. I would say that, if they have decided not to increase interest rates today, I commend them for that decision. I think it is the right decision.

The Federal funds rate is already one-half of 1 percent above where it ought to be historically, given the rate of inflation. There is no justification for an interest rate increase by the Federal Reserve Board. Inflation is under control—well under control—coming down 5 years in a row. Last month there was a one-tenth of 1 percent increase in the Consumer Price Index, virtually no inflation. So there was no basis for the Federal Reserve Board to consider an interest rate increase.

Some have suggested the Fed would meet in secret today if they wanted to, go in the room, shut the door, and make the decision in secret, and it would in effect increase interest rates today in order to respond to what they consider to be the need in the marketplace. But the Fed apparently decided not to do so. Again, I want to say that I think that is the right decision for this country, and for our economy because they ought not fight a foe that does not exist with remedy that is inappropriate. That is what they would have done, if they had increased interest rates today.

I found it interesting the other day that the Washington Post had a story saying the FBI has been called out to find out who leaked information at the Fed about what the regional Fed bank presidents have recommended with respect to interest rates. I would much sooner see the FBI called out to find out who withheld information from the American people, and what they talk about is the incredible secrecy of this institution called the Federal Reserve Board. Would it not be nice if everyone could have all the information about how and when they make decisions about monetary policy instead of calling the FBI out to find out who leaked information so the American people have some knowledge about who was recommending what on interest rate policies?

Mr. President, thank you. That is therapy for me to get that off my chest this early after the Federal Reserve Board met and apparently made the right decision. There is an old saying. ''Even the stopped clock is right twice a day.'' I will not compare the Fed to a stopped clock, but at least to say that the Fed is right on interest rates. They did not change the rate. There was no justification in making a change, and they should not have made a change.

The PRESIDING OFFICER. The Senator from North Dakota is recognized.

Mr. DORGAN. I thank the Chair.

(The remarks of Mr. DORGAN and Mr. ASHCROFT pertaining to the introduction of S. 2108 are located in today's RECORD under ''Statements on Introduced Bills and Joint Resolutions.'')

Mr. SANTORUM addressed the Chair.

The PRESIDING OFFICER. The Senator from Pennsylvania.

PARTIAL-BIRTH ABORTIONS

Mr. SANTORUM. Mr. President, I think it is appropriate, as a result of the comments of the Senator from North Dakota and the Senator from Missouri, to talk about another issue that deals with the issue of life, an issue that will be before us in a very short few days. That is the issue of partial-birth abortions.

I took to the floor on Friday afternoon when this place was pretty empty to talk about the issue of partial-birth abortions. I said at that time that while the term ''partial-birth abortion'' is used, this is not a pro-life or pro-choice issue. This is not whether you are for or against abortion. This debate should be limited, must be limited to the procedure that we are discussing, and that is the procedure called partial-birth abortions.

I said at that time that I thought we should have a good debate, that the Senate, being the greatest deliberative body in the history of the world, should live up to its moniker, that we should have a deliberate, thoughtful debate on facts. I felt if we did have such a debate here, if we had such a deliberate, thoughtful debate, that, in fact, people who may have voted one way the last time, when presented with all the facts, in reexamining all the information that has come to light since the original vote in the Senate, might feel compelled to vote for this bill and override the President's veto.

I read an article today in the Washington Post that gave me some hope that people who consider themselves to be pro-choice can take a good look at the facts and change their mind on this procedure, this gruesome procedure. What gave me heart was an article published today in the Washington Post by Richard Cohen. Richard Cohen is a columnist who proclaims himself to be, and has consistently been, pro-choice. He believes in the woman's right to choose—in fact, in this article so states again.

Mr. Cohen, back in June of last year, wrote an article that condemned the bill.

In fact, it says, ''In Defense of Late-Term Abortions,'' Tuesday, June 20, 1995, the Washington Post.

He goes on to give his reasons why he believes that partial-birth abortions should continue to be legal in this country.

Fast forward to today an article by Richard Cohen: ''A New Look at Late-Term Abortion'':

> A rigid refusal even to consider society's interest in the matter endangers abortion rights.