

Republicans have a big dinner. The biggest trade issue before the United States Congress this year, and 3 hours of debate. It sounds like the deal is cut on that side of the aisle, and it is cut for one thing, campaign contributions from the big business that is pushing this stuff through this body.

SOCIAL SECURITY AND MEDICARE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from Michigan (Mr. SMITH) is recognized during morning hour debates for 5 minutes.

Mr. SMITH of Michigan. Mr. Speaker, social security, as we see on this chart, now is the largest expenditure of the Federal Government. It uses 20 percent of all Federal Government funds. Medicare is 11 percent, but within the next 35 years Medicare, the way it is growing, will actually grow faster and be a larger percentage of the budget than social security.

Over the last 6 years I have introduced three social security bills, each one scored by the social security actuaries, to keep social security solvent for the next 75 years. I am very concerned what is happening in this presidential campaign.

The Wall Street Journal reports that the chairman of the Democrat House campaign committee has sent a memo urging Democrat candidates to bash and criticize Governor Bush for proposing social security reforms. These election year tactics I think are very dangerous because it will discourage fact-centered dialogue about what the real problem is: How we are going to keep social security solvent to pay benefits for future retirees. Instead, they use fear-based rhetoric to reduce this important issue to demagoguery for political gain. I think American workers deserve better.

Many will have payroll taxes taken from their paychecks for 40, maybe even up to 50 years. When it is time for them to retire, the promises made by candidates who demagogued during the 2000 elections will not produce the money to pay benefits at the levels that current retirees receive. Only real reform is going to do that.

As we see by this chart, this is the predicament of social security. Social security in 2016 is going to run out of funds, a cash flow problem, so there is less money coming in from social security taxes than is needed to pay benefits. So somehow we have to come up with money in those future years to pay for the benefits that have been promised.

There are only three or four ways to do that: We either cut existing programs, and probably that is not going to happen in this Chamber; we can increase taxes, and I think that is a very bad idea, because 72 percent of American workers today pay more in social security tax than they do in income taxes. Every time we have been in

trouble in the past, we have just said, well, we are going to raise the tax on American workers. So the problem is, how do we do it without raising taxes? Increase borrowing? Probably!

Director Crippen of the CBO pointed out in Thursday's Washington Post that finding the money to repay this trust fund debt means taxes will have to be raised, spending cut, or borrowing increased. As he said, reform proposals that do not change some of the program's basic principles are not going to solve the problem. Another alternative is getting a better return on some of those taxes paid in.

Right now, a young worker 20 years old going to work and paying social security can expect at the most a 1.2 percent inflation-adjusted return on what he or she and their employer pay in. So if that young worker can take some of their tax and get a better return than Social Security's 1.2 percent by investing in bonds, CDs maybe some of it in indexed stocks, they can have more retirement income. They now own that 2 or 3% of their wage plus the compounded earnings. It is part of their estate if they might die early.

We do not need Vice President GORE saying, we are just going to simply add giant IOUs to the Social Security Trust Fund and pretend somehow we are going to come up with the money in the future. It is our biggest, most important program in this country. Let us talk realistically, because the ultimate solution is going to require that Republicans and Democrats get together on a bipartisan basis to do this.

Demagoguing it, criticizing it, having memos go out that say, bash Governor Bush for any proposal he makes on social security, is not the way to move ahead on a bipartisan solution. I urge the President of the United States, I urge the Vice President, to stop it and to talk in a cooperative, factual manner about the real problem and how we might save Social Security and keep it solvent for our kids and grand-kids.

Mr. Speaker, Thursday's Wall Street Journal reports that the chairman of the Democrat's House Campaign committee has sent a memo urging Democrat candidates to bash Gov. Bush for proposing Social Security reforms. These election year tactics will discourage fact-centered dialogues about the reforms needed to keep Social Security strong for generations. Instead, they use fear-based rhetoric to reduce this important issue to demagoguery for political gain.

American workers deserve better than this. Many will have payroll taxes taken from their paychecks for forty and even fifty years. When it is their time to retire, the promises made by candidates who demagogued during the 2000 elections will not produce the money to pay benefits at the levels that current retirees receive. Only real reform that sets cash aside for the future will do this. Starting in 2016, Social Security starts to draw down its trust funds, and the Treasury must find the cash to meet these obligations. CBO Director Crippen pointed out in Thursday's Washington Post,

that finding the money to repay this trust fund debt means taxes will have to be raised, spending cut, or borrowing increased. As he said, reform proposals that do not change the program's obligations or take actions to promote growth in the economy are an empty gesture.

Governor Bush has shown true leadership by taking on this issue. He is not willing to accept the status quo, and we shouldn't be, either. The only way to get to real solutions is to discuss the facts and work together on a bipartisan basis to build a solution.

THE WHAT IF ORGANIZATION AND THE POSSIBILITY GENERATION

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from Pennsylvania (Mr. GREENWOOD) is recognized during morning hour debates for 5 minutes.

Mr. GREENWOOD. Mr. Speaker, I have the pleasure today of hosting an organization of young people in from my district who call themselves "What If?"

What if young people knew how to create their future every day through the goals they set and the decisions they make?

What if today's youth were given opportunities to become team members, to solve problems and to resolve differences clearly and effectively?

What if the youth of today created an expectation for leadership and accountability, and in doing so, create a shift in the way they view themselves and the way they are viewed by others?

What if a generation, this generation, decided to empower itself by giving itself a meaningful name, the Possibility Generation?

What if the mass youth movement to spread that name around the globe taught participants in that movement to produce actions founded on choice, personal and social empowerment, integrity, and responsibility?

In a world where young people feel that the road ahead is so bleak as to require dramatic and violent means of self-expression, in a fast-paced world of uncertainty and change greater than any other time in history, we must empower youth to become visionaries, and to invite new choices for their future, to make responsible choices, and to take responsibility for the choices that they make.

In a world in which the mere sustainability of our planet cannot be taken for granted, we must encourage and produce socially, environmentally, politically, and commercially conscious youth leadership.

The What If Organization, founded to address these very issues, is an educational, training, and networking organization which provides unique emotional and intellectual development through innovative programs that train youth and young adults to become productive in the workplace, in their lives, and in their communities.

The skills acquired through What If interactive programs provide long-