

judgment call on something he did not see?

Mr. Speaker, I have put in a resolution, H. Res. 167, to support Lieutenant Pantano as he faces yet another difficult fight for his life. I hope that my colleagues in the House will take some time to read my resolution and look into this situation for themselves. I believe a great unfairness has occurred here; and as the United States House of Representatives, we stand by our brave men and women in uniform as they protect and serve our Nation.

Mr. Speaker, before closing, I would like to say that there is a Web site that his mother has established. It is called defendthedefenders.org, and may God continue to bless our men and women in uniform and bless America.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

EXCHANGE OF SPECIAL ORDER TIME

Mr. BROWN of Ohio. Mr. Speaker, I ask unanimous consent to take the time of the gentleman from Oregon (Mr. DEFAZIO).

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

CAFTA

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. BROWN) is recognized for 5 minutes.

Mr. BROWN of Ohio. Mr. Speaker, a bowling ball weighs about 170 times the weight of a slice of sandwich bread. It does not take a physicist to see the mismatch between a bowling ball and a slice of bread. And it does not take a trade expert to see the economic mismatch between the United States and the nations that make up the Central American Free Trade Agreement: Honduras, Costa Rica, Nicaragua, Guatemala, and El Salvador.

The way that CAFTA, the Central American Free Trade Agreement, proponents talk, you would think Central America was one of the biggest economies in the Western Hemisphere. CAFTA nations are not only among the world's poorest countries, they are among its smallest economies.

Think about this: this big trade agreement that President Bush wants, CAFTA, the combined purchasing power of the CAFTA nations is almost identical to the purchasing power of Columbus, Ohio.

Tomorrow, the Senate will hold the first congressional hearing on CAFTA. Congress typically has voted within 55 days of President Bush signing a trade

agreement. May 28 will mark the 1-year anniversary of when the President signed CAFTA.

The other trade agreements were all done within only about 2 months. Because CAFTA is so unpopular and trade policy in this country is so wrong-headed, the President still has not sent CAFTA here for a vote. Clearly, there is dissension in the ranks, and for good reason.

CAFTA is the dysfunctional cousin of NAFTA, the North American Free Trade Agreement, continuing a legacy of failed trade policies.

Look at NAFTA's record: one million United States manufacturing jobs lost to the North American Free Trade Agreement. One million. NAFTA did nothing. NAFTA: Mexico, Canada, the U.S. NAFTA did nothing for Mexican workers as promised. They continue to earn just about a dollar a day, while living in abject poverty. Not exactly a great market for U.S. products.

And yet the U.S. continues to push for more of the same, more of the same job hemorrhaging, income-lowering trade agreements, more trade agreements that ship U.S. jobs overseas, more trade agreements that neglect essential environmental standards, more trade agreements that keep foreign workers in poverty.

The only difference between CAFTA and NAFTA is the first letter. Madness is repeating the same action over and over and over and expecting a different result. We hear the same promises on every trade agreement. This Congress, somehow barely, in the middle of the night, passes them. We see the same bad results.

But do not just take my word for it. Look at the numbers. Numbers do not lie. The U.S. economy, with a \$10 trillion GDP in 2002, is 170 times bigger than the economies of the CAFTA nations, at about \$62 billion combined. It is like pairing a bowling ball with a slice of bread.

CAFTA is not about robust markets for the export of American goods. It is about outsourcing. It is about access to cheap labor. We send our jobs overseas. The workers overseas get paid almost nothing, not able to raise their living standard. U.S. corporations make more money, American workers lose their jobs. It is the same old story.

Again, the combined purchasing power of the CAFTA nations is about that of Orlando, Florida. Trade pacts like NAFTA and CAFTA enable companies to exploit cheap labor in other countries, then import their products back to the U.S. under favorable terms.

American companies outsource their jobs to Guatemala, outsource their jobs to China, outsource their jobs to Mexico. It costs American workers their jobs. It does almost nothing for the workers in those countries, yet profits at Wal-Mart and GM and those companies continue to rise.

CAFTA will do nothing to stop the bleeding of manufacturing jobs, except make it worse, will do nothing to stop

the bleeding of manufacturing jobs in the U.S., and will do even less to create a strong Central American consumer market for American goods.

Throughout the developing world, workers do not share in the wealth they create. If you work at GM in the United States, if you work at a hardware store in the United States, you create wealth for your employer and you share some of that wealth. That is how you get a middle-class existence.

But in the developing world, workers do not share in the wealth they create. Nike workers in Vietnam cannot afford to buy the shoes they make. Disney workers in Costa Rica cannot afford to buy the toys for their children. Ford workers in Mexico cannot afford to buy the cars that they make. Motorola workers in Malaysia cannot afford to buy the cell phones they make.

The United States, with its unrivaled purchasing power and its enormous economic clout, we, in our country, are in a unique position to empower workers in the developing world while promoting prosperity at home.

When the world's poorest people can buy American products, rather than just make them, then we will know our trade policies finally are working. Vote "no" on the Central American Free Trade Agreement.

SUPPORTING THE GOALS AND IDEALS OF FINANCIAL LITERACY MONTH

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania (Mr. DENT) is recognized for 5 minutes.

Mr. DENT. Mr. Speaker, I would like to take a few minutes to talk about an issue that is very important to me as a Member of Congress and as a consumer: financial literacy.

Last week we passed a resolution I cosponsored with overwhelming bipartisan support, H. Res. 148. This resolution supports the goals and ideals of Financial Literacy Month.

Tonight, on the eve of the debate of our Nation's bankruptcy laws, I believe it is only fitting to support Financial Literacy Month and speak on the benefits of personal financial literacy.

In our Nation today, half of all Americans are living from paycheck to paycheck. The average college senior has approximately \$7,000 in consumer debt, and only four out of every 10 workers is saving for retirement.

As individuals incur debt, they are less likely to be prepared for retirement and more likely to become dependent solely on the Social Security system to support them into retirement.

By encouraging informed choices and wise financial decisions, our Nation's consumers will have positive credit ratings, money management skills, and be on the road to a stable and prosperous life. They will be able to build homes, buy cars, finance educations, and start businesses. It is our goal to