

Then in March, the Mexican financial markets suffered another shock when the ruling political party's Presidential candidate was assassinated. This prompted the Clinton administration to extend a \$6 billion credit line to Mexico, even as Mexico was using up its reserve of U.S. dollars to prop up the peso. This occurred less than 1 year ago.

Last summer, the Mexican economy had deteriorated to the point that Clinton administration officials finally recommended economic reforms. But as the Washington Post put it, "those efforts lacked urgency and never went beyond exhortations." And the administration never made a big push for Mexico to devalue its overinflated currency.

And although administration officials deny it, one has to wonder what role their desire to see Ernesto Zedillo win the upcoming Presidential election played in the decision to abandon calls for real reform. As the Washington Post quoted one official, the CIA accurately predicted Zedillo's victory, but "it didn't tell you that if he kept driving straight he would fall off a cliff."

With Zedillo safely elected, Mexico's then-President Salinas finally admitted on October 1 that his country's central bank reserves had fallen to \$17 billion from \$28 billion at the end of 1993. It became clear a devaluation was coming.

But Mexico tried to hide its financial predicament from the world. Not until mid-December did we find out Mexico's reserves had sunk to \$7 billion. Even then, Mexico's finance minister said his country would "absolutely not" devalue its currency.

We all know what happened next. On December 20 the Mexican Government reversed its policy and devalued the peso by 13 percent.

There is no good reason the Clinton administration should not have seen this coming. The signs were there a year ago. Now the U.S. taxpayers are the line for \$20 billion to rescue the economy of a country that bungled its own economy and hid the facts from us. Congress should not let his bailout deal go through unquestioned.

CRIME BILL SHOULD PREVENT CRIME

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 1995, the gentleman from New York [Mr. FLAKE] is recognized during morning business for 3 minutes.

(Mr. FLAKE asked and was given permission to revise and extend his remarks.)

Mr. FLAKE. Mr. Speaker, last year we in this Congress, working with a wide array of groups, joined together and drafted a realistic and humanitarian approach to the problem of solving crime in America. In the past, crime bills have simply increased various ways by which we execute people.

They have limited the constitutional rights of individuals and they have established mandatory minimum sentences which allowed us to build more prisons, which merely supports an ever growing penal institutional industrial complex.

As we move forward in this crime bill, most of us are already aware that the bills of the past have not in any way decreased significantly enough the results of crime in this Nation. I doubt, moreover, that crime can ever be totally eradicated in America as a result of this or any other legislation.

I am, however, resolute in my belief that the radically different approaches that are being taken this year in this year's crime bill will not in any way solve our crime problem. Furthermore, in some ways they abridge the ability to protect the rights of our citizens by virtue of our constitutional rights.

We must do all in our power to protect those constitutional rights that are guaranteed automatically to those who are citizens of this Nation, and that means all of our citizens. I am not certain, nor do I see any way that this bill guards against the continued repeat offenders, the recidivists that go back to prison time and time again. They do not assure safe neighborhoods. They do not save this generation of mostly minorities who drown in oceans of despair, of hopelessness, and of pessimism.

Beyond creating new crimes and harsher crimes, last year's crime bill gave us true preventative measures. The \$7 billion crime preventative package represented a groundbreaking attempt to create new measures by which we would create opportunities and alternatives which invested in our cities and our youth.

This money was intended for 15 model programs, for intensive community services in high crime areas and grants to local governments for speedy access to flexible funds for anticrime activities.

Money had been allocated for drug courts and drug testing for first-time offenders. This is important. This package represented an important shift in resources and attention to front-end solving of the problem, the neglect of our cities and children that produced the apparent conditions in which crime and violence is allowed to thrive.

Yet today, Mr. Speaker, this Congress will begin abandonment of preventative measures to prevent crime. Instead of guaranteeing preventative measures, we are telling our citizens that we want to return to the good old days of wasteful spending by fiscally irresponsible governments and politicians who do not have the best interests of the people at heart.

In essence, we are sending them a blank check. We are failing to live up to our responsibility, and we are offering no innovative crime measures.

SUPPORT CRIME BILL

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 1995, the gentleman from California [Mr. DREIER] is recognized during morning business for 5 minutes.

(Mr. DREIER asked and was given permission to revise and extend his remarks.)

Mr. DREIER. Mr. Speaker, I have taken this time this morning to focus attention on the issue which will be debated later this morning when we actually convene, and that is the crime bill. We have spent time talking about five different crime measures which have been designed to redress the problems of the 1994 crime bill. Yesterday and today we were working on the sixth measure.

When I was working on the rule down here yesterday, Mr. Speaker, I was talking about the fact that I am hard-pressed to understand why this sixth measure is the most controversial of all. This morning on NPR they talked about the fact that it was controversial. I know Chairman HYDE said it was controversial based on the fact that in the Committee on the Judiciary a wide range of members of the minority raised serious questions about it.

The reason I say it is difficult to understand why it is controversial is very simply that we in making that statement are questioning the ability of State and local elected officials, people who are elected by the same constituents who elect us, were questioning their ability to make the very tough decisions that each community faces as it relates to crime.

I have the privilege of representing a portion of Los Angeles County, and we have very serious crime problems in Southern California stemming from illegal immigration and a wide range of other problems that frankly are unique to southern California.

In the 1994 crime bill, Mr. Speaker, we were promised 100,000 new police officers, and virtually everyone has said that we would be very fortunate if we were in that period of time to possibly get 20,000 police officers. Yet the President continues to refer to 100,000 police officers.

It seems to me that we need to allow State and local officials the opportunity to make the tough decisions as to how they can best deal with the crime problems in their communities, and it is my hope that we will listen to those State and local elected officials, just as we listened to them when we dealt with the unfunded mandates legislation.

Yesterday I quoted one of my city managers, a Democrat who strongly supported the 1994 crime bill. He urged me to vote for it back last fall, and I did not. Now he has come forward and said I was correct in not supporting that, and he hoped very much that we will be able to pass this measure which will provide the block grants allowing