

Marines had been coming down from the high ground in the north since early morning, not because of the flag-raising ceremonies but to seek out graves of fallen comrades. The burial grounds by now had the appearance of hallowed dignity, and what was spoken at the ceremonies added to the aura.

"No words of mine can properly express the homage due these heroes," General Cates said of the Fourth Division dead, "but I can assure them and their loved ones that we will carry their banner forward. They truly died that we might live, and we will not forget. May their souls rest in peace."

Navy Lieutenant Roland B. Gittelsohn, a Jewish chaplain, delivered the eulogy for the Fifth Division in words that I think were prophetic: Here lie officers and men, Negroes and whites, rich men and poor—together. "Here are Protestants, Catholics, and Jews—together. Here no man prefers another because of his faith or despises him because of his color. Here there are no quotas of how many from each group are admitted or allowed. Among these men there is no discrimination. No prejudices. No hatred. Theirs is the highest and purest democracy."

Virginia General Erskine commanding general, was visibly moved, his frame ramrod straight as his tearful gaze swept the rows of markers in the Third Division resting place. "There is nothing I can say which is wholly adequate to this occasion," he began. "Only the accumulated praise of time will pay proper tribute to our valiant dead. Long after those who lament their immediate loss are themselves dead, these men will be mourned by the nation. For they are the nation's loss."

"Let the world count our crosses. Let them count them over and over. Let us do away with names, with ranks and rates and unit designations, here. Do away with the terms—regular, reserve."

The general paused. "Here lie only," another pause, "only Marines."

□ 2100

In closing, Mr. Speaker, and very briefly, let me assure the American people and affirm for my fellow Marines the spirit of these Iwo Jima veterans is burned deep in the soul of every Marine serving today. Semper fidelis to Corp and to country, semper fidelis.

NEUTRAL COST RECOVERY

The SPEAKER pro tempore (Mr. LARGENT). Under a previous order of the House, the gentleman from Michigan [Mr. SMITH] is recognized for 5 minutes.

Mr. SMITH of Michigan. Mr. Speaker, I entered earlier today into the extension of remarks a tribute to one of Michigan's heroes in Iwo Jima.

I rise on this 5-minute special order to remind my colleagues of the economic danger that faces our country if we do not take some action to encourage capital investment in America.

Expensing and neutral cost recovery is the only proposal in the Contract With America that specifically encourages businesses to purchase machinery and equipment and facilities. The problem that was brought to my attention today is an article in the National Review dated February 20. I hope my colleagues will take time to read the article entitled: Missing the Point. In sum-

mation, I read from the article. It says: "Living standards of American workers rise or fall with the amount of capital their employers are able to invest in them." In 1990, the average American manufacturing worker was supported by \$98,598 worth of machinery, structures and other capital, according to the Department of Commerce.

Service industries invested just \$21,495 per worker. Recent research traces the stagnation in real wages to slower growth in capital investment per worker, and the danger of what is happening in this country is that the rest of the world is acting very aggressively to do everything they can to attract our capital investment. They are changing their tax laws, they are taxing their businesses less.

Over the long haul, worker productivity, GDP per worker, is vital because it determines growth in the wages and living standards. Let me give a little historical outlook on this. From 1950 to the early 1970's average annual productivity growth of 2.3 percent per year helped America advance and raised our standard of living above everybody else in the world, but since 1975 we have slowed to a crawl, 0.8 percent per annum, while worker productivity in Europe and Japan has expanded more than twice the rate of what we have expanded in the United States. If we compare the United States with the rest of the world, we save less of our take-home dollar, we invest less per worker in machinery and equipment and, not surprisingly, our increase in productivity is also at the bottom of the list of the industrialized world.

Neutral cost recovery, indexes depreciation schedules for inflation. Under our tax code businesses have to wait 5, 10, 15, 20 years before they are allowed to deduct from their income those investments in machinery and equipment. We make them depreciate it over that period of time while inflation eats up the value of that depreciation.

I sponsored the neutral cost recovery bill last year with 90 bipartisan cosponsors. This year I reintroduced the bill, H.R. 199, and this proposal has been endorsed by leading business organizations, the U.S. Chamber of Commerce, the National Federation of Independent Businesses, National Business Owners Association, and others because they appreciate the fact that capital formation is the key to economic success and maintaining and improving our standard of living in this country.

Under this neutral cost recovery bill, businesses would be allowed to expense or deduct in the first year of purchase, \$25,000. Neutral cost recovery or indexing the outyear depreciation for inflation in the time value of money would be applied to those outyears in the depreciation schedule.

I conclude, Mr. Speaker, by suggesting that we need not put our businesses at an economic disadvantage with the rest of the world. We need to change our tax laws, we need to encourage cap-

ital formation and the investment in machinery and equipment that increase the efficiency, and ultimately the productivity, and finally the competitive position of this country.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York [Mr. OWENS] is recognized for 5 minutes.

[Mr. OWENS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

RESOLUTION PROVIDING INFORMATION ON MEXICAN LOAN GUARANTEE

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania [Mr. FOX] is recognized for 5 minutes.

Mr. FOX of Pennsylvania. Mr. Speaker, I am pleased to announce to my colleagues today that the House Committee on Banking and Financial Services, under the able leadership of our Chairman, JIM LEACH of Iowa, today passed House Resolution 80. This was originally filed by the gentlewoman from Ohio [Ms. KAPTUR] with substitute language of the gentleman from New York [Mr. KING]. This will give Congress the ability to have the background information on the \$20 billion Mexican loan bailout or guarantee as it may be called. The bill specifically asks the President for any documents that relate to the condition of the Mexican economy; any consultations between the Government of Mexico and the Secretary of the Treasury; a description of the activities of the central bank of Mexico; information regarding the implementation and extent of wage, price and credit controls in the Mexican economy; a complete documentation of Mexican tax policy; a description of all financial transactions both inside and outside of Mexico directly involving funds disbursed from the exchange stabilization fund; any documents concerning any legal analysis with regard to the authority of the President or the Secretary of Treasury to use that stabilization fund; and any documents concerning the value of any of the oil, the proceeds from the sale of which are pledged to the repayments of any financial assistance provided by the United States to Mexico.

I bring this to the attention of my colleagues, Mr. Speaker, because Congress and the American people are rightfully concerned whether the President has exceeded his powers in effectuating the \$20 billion loan guarantees. Congress is also concerned about illegal drug trafficking and what Mexico is doing about it, and also illegal immigration and what Mexico is doing about it, and further if the collateral pledged by Mexico is sufficient to protect the interests of the United States.

I will work with my colleagues for final passage of this legislation so we can get the answers from the White

House and the President in order to help protect the interests of the American people in my district and all 435 districts to make sure we protect the people in this House.

□ 2110

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio [Ms. KAPTUR] is recognized for 5 minutes.

[Ms. KAPTUR addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Tennessee [Mr. BRYANT] is recognized for 5 minutes.

[Mr. BRYANT addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California [Mr. BECERRA] is recognized for 5 minutes.

[Mr. BECERRA addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

THANK YOU TO THOSE WHO SACRIFICED 50 YEARS AGO AT IWO JIMA

The SPEAKER pro tempore (Mr. LARGENT). Under a previous order of the House, the gentleman from Georgia [Mr. BARR] is recognized for 5 minutes.

Mr. BARR. Mr. Speaker, when I entered these hallways just a short time ago to deliver a speech on something that I thought was mighty important and, indeed, it is, I sat here for a few moments and listened to the words of my colleagues on both sides of the aisle harken me and those of us here and those of us in the listening audience back 50 years, and suddenly the matter of loans and loan guarantees to Mexico, as important as they are, and suddenly, as important as the work that I had the honor of performing today in the Committee on the Judiciary on tort reform, as important as that work is, suddenly paled in comparison when I listened to the words of the brave men here this evening talk about what happened on a sandy, salty, bloody beach 50 years ago.

And as I sat here in this great Chamber, I could almost smell the diesel fuel from the landing craft, smell the salty air, feel the crunch of the sand under my feet and hear the cries of the brave men who landed on Iwo Jima that day and who fought inch by inch, foot by foot, yard by yard up through to Mount Suribachi.

And I think, Mr. Speaker, how important it really is that we not forget those lessons, that we not forget those accounts, that we not forget the great history of the U.S. Marine Corps and

what those men fought for, and I think, Mr. Speaker, that it is extremely important that through their words such as those we heard here this evening, through their eloquence such as we heard here this evening, through their loyalty, we must be ever mindful of the real purposes that we serve here, and that is to protect freedom in all its forms for all Americans, because if we do not and if we lose sight of that great ideal, then they will, indeed, have died in vain, they will, indeed, have suffered in vain, and if we do that, if we fail to remember that legacy, those values, those ideals, that when I travel back to my home State of Georgia and I see such tremendous patriots as Gen. Raymond Davis, a Marine, ever and always a Marine, who won the U.S. Medal of Honor, when I see good friends of mine back in Georgia like Clark Steel, a Marine, always a Marine, and when I sit here right now and I look in the eyes of ROBERT DORNAN, such a tremendous patriot and fighter for this country, I could not continue to do that if I were not reminded and if I did not continue, as I do now, to feel in my heart and my mind the tremendous admiration for those men, those Marines, those Americans who fought on those bloody beaches and those rocky slopes 50 years ago.

To them I say, "Thank you, thank you, and we will carry on in these halls so that we never have to go through what you went through for us 50 years ago."

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas [Mr. PETE GEREN] is recognized for 5 minutes.

[Mr. PETE GEREN of Texas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Louisiana [Mr. LIVINGSTON] is recognized for 5 minutes.

[Mr. LIVINGSTON addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

TRIBUTE TO THE CENTRAL INTERCOLLEGIATE ATHLETIC ASSOCIATION BASKETBALL TOURNAMENT

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Virginia [Mr. SCOTT] is recognized for 5 minutes.

Mr. SCOTT. Mr. Speaker, I rise today to call the attention of the House to this year's Central Intercollegiate Athletic Association [CIAA] basketball tournament. As we commemorate Black History Month, it is fitting to recognize and to celebrate this exciting event. We are all familiar with the Negro Baseball league and basketball greats such as Wilt Chamberlain and Michael Jordan. However, when we

talk about athletics and history, we cannot forget the CIAA.

This year the CIAA, its players, its coaches, its supporters, and fans are celebrating its 50th anniversary. Beginning in 1946 with 16 teams, the CIAA has become one of the Nation's largest and most celebrated collegiate athletic conferences.

In 1946 the CIAA tournament kicked off long traditions of both rivalry and sportsmanship. It was that year that Virginia Union and North Carolina Central University, then known as North Carolina College, came head to head in the tournament's championship game. It was that tournament and that championship game that started a legacy of comradery and competition that live on among players and fans today.

But, Mr. Speaker, recognizing the CIAA tournament is not merely recognizing athletics, it is recognizing the importance of education. The CIAA represents a commitment to providing resources and education to athletes and other students.

It is important for us to salute the 14 participating institutions, including the five from Virginia: Hampton University, Virginia State University, Norfolk State University, Virginia Union University, and St. Paul's College. These institutions, like many other historically black colleges and universities, not only offer athletics but most importantly, they provide top-notch, world-class educations.

With that in mind, I salute the coaches, past and present, who have developed high-caliber players and students. Coaches like Talmadge "Marse" Hill of Morgan State, Harry R. "Big Jeff" Jefferson of Virginia State, and Chet Smith of St. Paul's College who worked together to bring us the first CIAA and the 50 exciting years of play-by-play action that has followed.

We also cannot forget Clarence "Big-house" Gaines, an assistant coach at the 1946 conference, who has gone down in history as the head coach of Winston-Salem State University and as the coach with the most wins in the CIAA.

It goes without saying that the student athletes are what make the CIAA so great. Bob Dandridge and Earl Monroe were outstanding CIAA players before they joined the ranks of the NBA. In 1946, players like Rubert "Rupe" Johnson, Howard Bessett, Elmer "Big Daddy Mac" McDougal, Robert "Skull" Hering, Thornton Williams, and Jim Dilworth, who was named the 1946 MVP, ignited the heart stopping, hoop-to-hoop action that lives on today.

If you have ever had the pleasure of attending a CIAA tournament, you know that the fans, friends, and supporters of the tournament and the league are dedicated and committed to CIAA basketball. These are the kinds of fans who not only cheer on players and students; they bring an arena alive.