

frankly, that the President, if that should be part of this bill, even though he needs this emergency supplemental appropriation, would veto it and say give me a clean bill on what we need in the Defense Department. I know that postpones things for the Defense Department, and I know they would not be happy about it, but the better answer is for us not to accept the Kassebaum amendment and to move ahead and maintain this important balance between labor and management that we need in this Nation.

Mr. President, if no one else seeks the floor, I question the presence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. CRAIG. 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 President, I ask unanimous consent that the order for the quorum call be rescinded.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. CRAIG. Mr. President, I ask unanimous consent that I may speak as in morning business for no longer than 5 minutes.

The PRESIDING OFFICER. Without objection, the Senator is recognized.

THE DAY-TO-DAY ACTIVITIES OF CONGRESS

Mr. CRAIG. Mr. President, I have before me at this moment the National Journal's Congressional Daily. It is a report of the activities of Congress on a daily basis, referring to what committees are doing both in the House and the Senate and also reporting on the executive branch of Government. It is one of those documents that many of us often refer to as an accurate accounting of the day-to-day activities of the U.S. Congress.

I thought it was appropriate to bring before us at this time. A week ago, we finalized debate and voted on a balanced budget amendment to our Constitution. At that time, we failed to get the necessary 67 votes by 1 vote. Immediately following that, we saw a precipitous drop in the value of the dollar on world currency markets, which actually continued through most of this week, only to be abated by Alan Greenspan coming to Capitol Hill and talking to a House committee on the need for congressional action as it relates to deficit reduction. That seemed to, at least for a time, level out the decline of the dollar.

One of the things that has concerned me—and I see the Senator from Illinois on the floor at this moment, who was one of the major leaders in the balanced budget amendment issue—and has concerned the Senator from Illinois for so long is the inability of Congress to manage the deficit. And even though there have been many tries made over the last several years, it was this inability that brought me, several years ago, to the conclusion that only a con-

stitutional amendment to balance the budget would change this scenario.

I am not going to speak of the intentions of this President, but I will only say that this President, since he came to office, convinced this Congress that with a major tax increase in what was called a deficit reduction package, that he could reduce the deficit, he could control the out-of-control Federal budget.

Yet, this year we saw this President bring to the Hill a budget that is not reflective of a declining deficit. In fact, most assume that this administration has largely given up on their ability to bring the deficit near balance and that it is now moving up again. The reason I thought it was appropriate at this moment to mention that is that, in today's Congressional Daily, it says President Clinton's fiscal 1996 budget would cause the Federal deficit to climb \$82 billion higher by the year 2000 than the administration has estimated, according to the Congressional Budget Office.

The article goes on to talk about preliminary studies or examinations which show that, by 2000, the deficit will still be in the \$276 billion-and-climbing range.

The point I want to make is very simple. Once again, it is clearly reflective that this Congress and this President cannot and have not been able to control the Federal deficit. While this President may have tried, it is obvious that, under their own budget figures, whether it is lack of an adequate estimate or whether simply a failure to make the necessary cuts, he, too, is missing a Federal budget deficit projection in his own budgets by \$82 billion.

That is a phenomenal amount of money under anyone's estimation and certainly it is by ours. If the budget were out of balance by \$82 billion, then I think the Senator from Illinois and I would say, well, that is a major and a good-faith effort. But this is the estimate of a budget that is out of balance by nearly \$300 billion, as it will be \$82 billion higher.

Those are the problems we face that I think so clearly dramatize, day after day, year after year, why we need a constitutional amendment to balance the Federal budget.

Mr. SIMON. Mr. President, I want to join my colleague from Idaho in his efforts in this area. I would give the President a little more credit than he might in terms of what the President did in 1993. There is no question we made some progress on the deficit.

But the budget that has been submitted by the administration is illustrative of the fact that these things kind of ebb and flow. They go up and down like a roller coaster. Right now, I think the mood in Congress, after our lengthy discussion of the constitutional amendment, is we want to do something. And I think we may pass some statutory action to move us in that direction. I have no confidence, however, that statutory action this

time, any more than in the past, is going to get us there. Because while today the mood is "Let's do something about the deficit," tomorrow, who knows what the mood will be? And so we will move away from that.

So I join my colleague in believing that that is the direction in which we have to go and one of these days, I believe it will happen.

Mr. President, if no one else seeks the floor, I question the presence of a quorum.

Mr. BYRD. Will the Senator withhold?

Mr. SIMON. I withdraw my request.

(Mr. CRAIG assumed the chair.)

BALANCING THE BUDGET

Mr. BYRD. Mr. President, may I suggest to both of my good friends, the Senator from Idaho and the Senator from Illinois, why do we not just quit talking about the balanced budget amendment and get on with balancing the budget?

The President has proposed an \$83 billion tax cut. Let us vote it down. The Republicans, in their so-called Contract With America, have urged that we have something like a \$200 billion tax cut. Let us also vote that down. Let us get out here and say that we are against any tax cuts at this time.

Mr. INHOFE. Will the Senator yield? Mr. BYRD. No, I am not ready to yield just yet.

Let us say we are against tax cuts; just vote them both down. This is no time to talk about tax cuts while balancing the budget.

We are all concerned about budget deficits. We are concerned about passing this huge debt on to our children and grandchildren. Let us do something about it. Let us do it now.

We have heard the advertisement on TV, "Do it here. Do it now." Let us vote down both proposals for tax cuts.

Why do we not consider a tax increase? Let us increase taxes. Surely, we could sit down and, working together, could come up with a reasonable tax increase that would be calculated and directed toward reducing the deficits.

We have operated on a national credit card now for 14 years. During the 12 years of the Reagan and Bush administrations, we were on a national credit card binge: Enjoy today, pay later. Let our children and grandchildren pay for our profligacy. Live for today.

One can only cry so much over spilt milk, and it does not do any good after awhile. So why do we not just get on with balancing the budget? Let us help this President. Let us help him to balance the budget. First of all, vote his \$83-billion tax cut down.

I have been somewhat critical of the tax cut that the President has advocated. I try to be constructive about it. But I think we also ought to be critical of the more-than-\$200-billion tax cut