

most insulated and restrictive economies in the region; the Government heavily regulated most industries, and nationalized others. It subsidized exports, while at the same time shutting internal market access to protect its domestic industries. Finally, the Government ran high deficits, instituted wage and price controls, and promulgated tight limits on both interest rates and international flows of capital. Between the 1960's and 1970's, the marginal tax rate facing the typical family rose from 23 to 35 percent—the top rate was 66 percent. Inflation was high, averaging more than 10 percent. In 1978, for the first time ever, the unemployment rate passed 1 percent. By 1983, it topped 5 percent.

In 1984, the Government began to institute a series of economic reforms. It scrapped controls on wages, prices, and interest rates. It also phased out almost all subsidies and incentives for farming, and began charging market price for its energy supplies. Taxes were reduced—the maximum tax was halved to 33 percent.

More importantly, the Government opened the economy to the outside world. In 1985, it abolished limits on foreign ownership of banks and other industries. Eventually, New Zealand privatized a great deal of its public enterprises, including telecommunications, computer services rail, airways, and so forth. This has been a boon for U.S. business. For example, Wisconsin Central Railroads purchased a large interest in the formally nationalized New Zealand Railways. Cyberstar, another Wisconsin firm, recently concluded a contract to lay fiber-optic cable in the Nelson area. Ameritech and Bell Atlantic each have a 24.82 percent interest in Telecom New Zealand, the largest company in the country by stock market capitalization. Other U.S. firms which have made substantial investments in the country are Bell South, MCI, and Time Warner.

The Government announced the phaseout of export incentives, export credits, and import quotas. It also moved to end limits on who would bid for import licenses and how many such licenses each individual could hold. In addition, New Zealand allowed people to borrow from, and lend to, foreigners without Government control and ended exchange controls. Finally, the Government embarked on a downsizing in the ranks of Government employees. The Government work force has been cut by almost 53 percent in all sectors, resulting in a substantial savings to the budget. This of it, Mr. President; if only we could emulate this feat. The subsequent turnaround in the economy has been quite dramatic. The following 1994 figures are illustrative of the results:

Category	(In percent)		
	New Zealand	United States	Japan
Inflation	2.8	2.7	0.7
GDP	6.2	3.8	0.2
Budget Surplus (percent GDP)	+2.6	-1.8	-1.8
Gov't Debt (percent GDP)	50.7	64.7	83.4
Unemployment	7.8	5.4	2.9

Mr. President, the Subcommittee on East Asian and Pacific Affairs, which I chair, will hold a hearing on these accomplishments on Wednesday. I look forward to hearing from the American firms is scheduled to testify, and learning more about the economic changes the last decade has wrought. In the same vein, I look forward to meeting with Prime Minister Bolger tomorrow when he visits the Senate. I believe that there are some important lessons for us to learn from New Zealand's turn-around. I, for one, will be paying close attention to what he has to tell us.●

RETIREMENT OF JOHN BYRNE

● Mr. BRYAN. Mr. President, I rise today to recognize one of Nevada's dedicated citizens, on the event of his retirement. It is my privilege to recognize the accomplishments and achievements of John Byrne, a native of Nevada, as he is retiring from the International Brotherhood of Electrical Workers.

John comes from a pioneering family in Virginia City, a small community in northern Nevada. He has played an enormous role in the restoration of Virginia City and continues to play an active role as he serves on the Governors Committee For the Restoration of Virginia City. John is also a member of the Nevada State Industrial Safety Code Revision Committee and a board member and coordinator of Construction Opportunity Trust.

I know John as one of the most respected labor leaders in northern Nevada. He served as business manager and financial secretary for the local Northern Nevada International Brotherhood of Electrical Workers for almost 25 years. His professional accomplishments also include his appointment in 1966 as secretary, and business representative of Northern Nevada Building Trades Council where he was reelected in 1967 and 1969. John also served an interim appointment as secretary business representative of the Honolulu Building Trades Council.

John's abundant leadership capabilities have benefited many groups in the State. His many accomplishments in the community include his election to serve on the Nevada Employment Security Board of Review, where he served under numerous Governors, including myself.

John is the only labor representative in Nevada to receive the Service, Integrity & Responsibility (SIR) Award which is presented by the northern Nevada chapter of the Associated General Contractors.

On March 30, friends, family, union, and community members will join in honoring John, thanking him for the many contributions he has made to the community. I am disheartened that I will be unable to attend, but I would like to extend him my best wishes.●

THE U.S.S. LST SHIP MEMORIAL

● Mr. SHELBY. Mr. President, I would like to take this opportunity to inform my colleagues about a truly outstanding group of American veteran LST [landing ship tank] sailors that intend to sail a 50-year-old World War II LST 13,000 miles from the Far East to our shores. Their plans are for this vessel to arrive and sail under the Golden Gate Bridge on August 14, 1995, to commemorate the 50th anniversary of the end of World War II in the Pacific and to honor the thousands of LST sailors that served on them over the past half century.

After a 10-day layover on the west coast the seasoned crew of 70 sailors will sail the ship to its homeport, the National D-Day Museum in New Orleans. I say seasoned because these men sailed on LST's during World War II when they were just 18 to 24 years old. Now, 50 years later they will again be sailing an LST. This time the voyage will be during the peace they fought for so nobly and that we all now enjoy.

One member of the crew is a constituent of mine, William Irwin of Huntsville, AL. During World War II he was a decorated lieutenant who served aboard LST 277. During the return voyage of the LST Ship Memorial, he will again be sailing as a lieutenant (3d deck officer). To be considered, he and other members of the crew completed 4 months of training and were tested with Coast Guard standards; Lieutenant Irwin's score was 100 percent. All will meet rigid physical and professional requirements. I am enclosing a list of the proposed crew that includes sailors from 24 States.

The crew will spend 10 days aboard the vessel checking out equipment and preparing for the historical voyage that is planned to commence upon its departure from the Far East on June 20, 1995. There will be stops in the Philippines, Guam, and Kwajalein along the 13,000-mile homeward trek. Departing the Marshall Islands, the crew intends to proceed to the Equator and sail eastward until they cross the international dateline. They will continue on to Pearl Harbor in Hawaii and then will proceed to San Francisco. The voyage will require 47 days at sea with the LST traveling at an average of 7 knots.

This project has become a reality through the combined efforts of the U.S. LST Association, the National D-Day Museum, and the Navy that will provide the crew and its training. The LST Ship Memorial, that will be funded by private donations, will be the only one of its kind, worldwide.

It is my understanding that the LST Memorial will be homeported 6 months of the year at the National D-Day Museum, located on Lake Pontchartrain, LA. For the remaining 6 months it is the intention of the organization to sail our inland waterways. The crew will stop along the route and allow free public access for viewing, to keep alive the memories of World War II and remind the public of the heroism, bravery, and sacrifice of the 2 million men that served and sailed on these gallant

vessels. Plans are under way in the first year to sail the LST inland via the Mississippi, Ohio, Illinois, and Missouri rivers, as well as the Great Lakes, as the U.S. Navy did in 1945 and 1946. The following year the LST will sail the east coast and the third year she will sail the along the west coast, repeating the cycle every 3 years.

Mr. President, I would like to commend Lt. William Irwin, Chief Milan Gunjak, president of the United States LST Association, Dr. Stephen Abrose,

founder of the National D-Day Museum, Comdr. Robert Jornlin, vice president of the U.S.S. LST Ship Memorial, Comdr. Jack Melcher, Sr., president of U.S.N. and project director and all their supporters for their hard work and efforts in securing this fitting memorial to an important naval vessel and to the sailors who served aboard LST's during World War II.

Mr. President, I ask that a proposed list of the LST crew be printed in the RECORD.

The crew list follows:

U.S.S. LST SHIP MEMORIAL CREW LIST

LST	Name	Rank	Assignment	State
AGC-7	Roland Bowling	Captain	Master	CA
825	Robert Jornlin	Comdr.	Executive officer	IL
1126	Jack Melcher Sr.	Comdr.	Chief engineer	OR
(Pending)	Francis Donovan	Vice Adml.	1st deck officer	VA
762	Douglass Vander Meer	Lt/Comdr.	1st engineer officer	CA
468	Vincent Peltier	1st/Lt.	2d deck officer	FL
1126	Keith Rader	1st/Lt.	2d engineer officer	OH
277	William Irwin	2d/Lt.	3d deck officer	AL
1150	Gilbert Hartlove	2d/Lt.	3d engineer officer	VA
576	John Chooljian	2d/Lt.	Radio officer	NJ
569	Harry Andrews	Ensign	Jr. deck officer	WI
560	Walter Wittholz	Ensign	Jr. engineer officer	OH
1141	Clayton Nickerson	Chief	Quartermaster	FL
466	William Clarke	Chief	Boatswain	FL
734	Gerald Robertson	Chief	Engineman	TX
32	Kurt Popp	Chief	Electrician	FL
73*	William Reinard	Chief	Hull technician	VA
828	Norval Jones	Chief	Medical technician	MI
1149	Milan Gunjak	Chief	Food service	OH
525	Lawrence Taylor	MM/1C	Machinest	MI
725	Bruce Voges	BM/1C	Boatswain	IL
642	Fred Holp	SM/1C	Signalman	CA
697	Jack Stephens	SK/1C	Storekeeper	PA
1016	Frank Conway	EN/1C	Engineman	NJ
44	Arther Cook	EM/1C	Electrician	AR
880	John Oleska	ET/1C	Electronic-technician	PA
220	Lauren Whiting	EN/1C	Engineman-enc.	NY
454	William Gollan	QM/1C	Quartermaster	OR
1117	Charles Witmer	EM/1C	Electrician	AZ
980	James Couch Sr.	CK/1C	Cook	FL
792	Donald Shunk	EN/2C	Engineman	PA
18	James Bouscher	RM/2C	Machinery repairman	OH
221*	John Kobe	BM/2C	Boatswain	FL
834	Clair Ernest	CK/2C	Cook	OH
28	James Edwards	EM/2C	Electrician	TX
685	Warren Slaughter	EN/2C	Engineman	GA
859	Lee Hunter	BT/2C	Boiler technician	IN
40	Jerome Machado	RM/2C	Radioman	IL
668	Austin Kurtz	CK/2C	Cook	PA
17	Oliver Poe	SM/2C	Signalman	OK
468	Charles Williams Sr.	HT/2C	Hull technician	GA
929	William Welch	BM/3C	Boatswain	NV
888	Allan DeMuth	QM/3C	Quartermaster	CA
1078	Robert Patterson	CK/3C	Cook	IN
876*	Edward Whitman	EN/3C	Engineman	WY
627	Frank Bua	EM/3C	Electrician	WI
574	Albert White	EN/3C	Engineman	NM
722	Roald Zvonik	BM/3C	Boatswain	IL
		CK/3C	Cook	
USCG	Don Molzahn	SK/3C	Storekeeper	WI
USMC	John Baltus	RM/3C	Radioman	WI
		SD/3C	Steward	
		SS/3C	Special service	
468	Fred Delano	SN/1C	Seaman	CA
572	Jim Liverca	SN/1C	do	IA
610	Michael Nedeff	SN/1C	do	OH
483	John Calvin	SN/1C	do	FL
468	Dick Janes	SN/1C	Seaman/BM/2C	CA
1158	Raymond Hacc	SN/1C	Seaman	MI
		SN/1C	do	
266	Edward Dyar	SN/SS	Seaman/SS	MI
760	Earl Potter	FN/1C	Fireman/EN/2C	NE
446	David Baird	FN/1C	Fireman	IL
533	Freeman Ballard Jr.	FN/1C	Fireman/EM/2C	LA
630	William Sharpe Jr.	FN/1C	Fireman	NJ
574	Harold Slemmons	FN/1C	Fireman/EN/3C	TX
1084	Herbert Renck	FN/1C	Fireman/EN/2C	FL
612	Thomas Cappeltpa	FN/1C	do	MI

TRIBUTE TO FRANK HEALD

• Mr. JEFFORDS. Mr. President, in my home State of Vermont, above my home city of Rutland, the Coolidge Range of the Green Mountains dominates the skyline. One of the kings of this range is the great rounded summit of Pico Peak, 3,957 feet high.

On the northern and western slopes of this Vermont giant are the ski trails of Pico Ski Resort, one of Vermont's oldest ski areas. Long known as the

Friendly Mountain, it is the place where my family has skied. Believe me, some of its trails test the friendly description.

Since 1971, Frank Heald, a good friend of mine, has well served Pico and Vermont. Frank is now retiring as Pico's executive vice president and general manager holding the later post since 1982.

Under Frank's leadership, Pico has grown into a major Vermont ski area, a major eastern ski area. His accom-

plishments loom nearly as large as the mountain itself.

When I was a youngster, the ski area reached only to a sub-summit of Pico, the grand mass of the main mountain hardly utilized at all by the ski area. Now the lift lines and ski trails go all the way to the top, not only on Pico but on surrounding summits. On a cloudy day, the trails seem to descend from the sky.

With Frank's sure guidance, modern lifts have been installed, as have a