you ask people if we spend too much on foreign affairs, in one recent poll, 79 percent said yes. The second question was, how much do you think we should be spending, and they consistently said about 5 percent, and indeed we are spending 1 percent.

There will be honest debates as to whether we are giving too much support for one country or another, but the fact of the matter is it is cheaper to support nations in peace than it is to buy more bombers and missiles, and I believe that we are on the right track.

CHANGE IN STUDENT LOAN PROGRAM

(Mr. POMEROY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. POMEROY. Mr. Speaker, I think it is dead wrong to turn our back on our Nation's students by eliminating the in-school interest deferral on student loans. The student loan program is not for children from wealthy families. It is for those who qualify, namely those from middle- and low-income backgrounds.

Watching Members of Congress my age who I know back when they were students took advantage of these programs now vote to repeal them to give tax breaks to their rich friends makes me sick. I think it is dead wrong for those who took advantage of programs now to vote to essentially pull up the ladder and deprive those who follow of the same opportunities that they had.

This hit to student loans comes at a time when the importance of education has never been greater, but the cost unfortunately has never been higher. We should not get to a point where our college campuses bear a sign, ''Only the wealthy need apply.'' But unfortunately the Republican plan financing tax breaks by eliminating student loan interest deferral brings us much closer to that sorry state.

MORE ON THE STUDENT LOAN PROGRAM

(Ms. JACKSON-LEE asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JACKSON-LEE. Mr. Speaker, I spent some time in the district talking to and working with students who simply wanted an opportunity to be educated.

I rise this morning to read a letter just received from Eric Lee Nickell, a Houston constituent of mine and a student at the University of Houston.

He writes:

DEAR REPRESENTATIVE LEE: I am a university student who is obtaining an education with the aid of subsidized student loans. I am afraid that this may not be possible for much longer, judging from what I have heard of the rescission bills currently working their way through both Houses. My hope and the hope of many thousands of students is that you will consider the potential leaders and scientists and doctors this country will lose if they cannot obtain an education. Please vote against any cut to student aid. Our future depends on you.

Mr. Speaker, considering the fact that Republicans plan to eliminate 18.7 billion dollars' worth of student loan interest deferral will end up costing students about $5,000 apiece, I want to promise Eric that you will have my support. I will fight against the loss of student loans. Finally, I think Eric's letter speaks for itself.

□ 1240

GOP SACRIFICES FAMILIES FOR THE WEALTHY

(Ms. DELAURO asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. DELAURO. Mr. Speaker, Republicans are asking working families to sacrifice in order to pay for their tax giveaway to the wealthy. The GOP cut in student loans will result in the largest increase in college costs in history for working families—families like the Baxters of West Haven, CT.

The Baxter children, Heather, Joe, Heidi, Scott, and Donnie come from a single parent family. Their mother, Gail, has already worked to put one daughter through college, and, next fall, her four remaining children will all be attending college. And, yes, Gail and her children rely on student loans to help pay tuition.

The Republican plan to cut student loans by $18.6 billion will increase the cost of a college education by an average of $5,000 per student. For the Baxters, that is an increase of $20,000. The Republican budget asks the Baxters to pay $20,000 more, so the richest 1 percent of Americans can pay $20,000 less. That is wrong.

AMERICAN OVERSEAS INTERESTS ACT IS MIXED BAG

(Mr. PALLONE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PALLONE. Mr. Speaker, the American Overseas Interests Act legislation that we will be debating today is a mixed bag at best. In some respects the bill represents a retreat from America's role of promoting democracy in those lands that were formerly part of the Soviet Union.

The bill authorizes $145 million less than the administration's fiscal year 1996 request and $76 million less than the 1995 level. We need to draw a distinction between Russia and the other Soviet Republics. After spending billions guarding against Moscow's aggressive expansionism during the cold war, I believe it is still an important American interest to continue promoting the transition to democracy in the former captive nations of the Soviet Union.

Also I do want to express praise for one provision of the bill included by the gentleman from New Jersey [Mr. SMITH], known as the Humanitarian Aid Corridor Act. That act would withhold U.S. aid to nations which are blocking congressionally approved humanitarian assistance to other countries. It requires all of U.S. aid recipients to allow unencumbered delivery of humanitarian assistance.

The Republic of Turkey has imposed a blockade on the neighboring Republic of Armenia, preventing delivery of food, medicine and other humanitarian relief supplies from reaching Armenia. Much of this aid originates in the United States.

This Humanitarian Aid Corridor Act would prevent countries like Turkey from receiving aid if they prevent this aid from getting through.

ETHICS COMMITTEE STONEWALLING

(Mr. VOLKMER asked and was given permission to address the House for 1 minute.)

Mr. VOLKMER. Mr. Speaker, here we go again, I am shocked and dismayed that by a straight party line vote the House Ethics Committee failed to appoint an independent counsel in the case of our Speaker, NEWT GINGRICH. It is obvious to me the majority members of our Ethics Committee have made the decision to stonewall this case. Why? Well, Mr. Speaker, could it be because the chairwoman of the committee nominated Mr. GINGRICH to be Speaker and also contributed to his campaign?

Could it be that two majority members of the committee are involved in GOPAC either as a contributor or a recipient? Could it be that one majority member is a potential witness in one of the cases against the Speaker involving influence peddling?

I remind my colleagues that Speaker GINGRICH himself said an independent counsel is required for any investigation into the position of the Speaker. I quote ''this investigation has to meet an higher standard of public accountability.''. The clouds are darkening over our Capitol and can only be lifted with the appointment of an independent counsel. The stonewalling must stop now, Mr. Speaker.

PERMISSION FOR SUNDRY COMMITTEES AND SUBCOMMITTEES TO SIT TODAY DURING THE 5-MINUTE RULE

Mr. GOSS. Mr. Speaker, I ask unanimous consent that the following committees and their subcommittees be permitted to sit today while the House is meeting in the Committee of the Whole House under the 5-minute rule.

The Committee on Agriculture; the Committee on Banking and Financial Services; the Committee on Commerce;