

problem is to create a very small, but very effective Department of International Trade made up solely of the existing functions of the International Trade Administration and the Bureau of Export Administration, and represented in the Cabinet. Creation of this agency will allow us to continue to remain effective in the international arena without spending more money than we are now. It keeps BXA and ITA together, thereby preserving the synergy that comes from keeping trade in one agency; and it allows exporters to continue to have a place at the cabinet table.

This new Department of International Trade would not be the bureaucratic monster that today's Commerce Department has become. It would have a budget of less than \$400 million—not even one-tenth of the current Commerce Department budget.

My plan would not consolidate other existing trade agencies. It would leave USTR, the Export-Import Bank, OPIC, and TDA as independent agencies. Senators may ask why I do not consolidate them into this new agency, and my answer is very simple, they work, and I have long subscribed to the old adage, if it ain't broke, don't fix it. They are small agencies, performing critical functions, and we ought to leave them alone to continue that fine work.

As I have said already, trade is the key to our economy's future. If we toss in the towel right now, we can give up on the hope of remaining the world's most important economy. We simply will not be able to do so. I am not willing to toss in the towel, and I bet a majority of Senators agree with me.

In closing, I would note that a number of wild charges have been tossed around by those opposed to the so-called corporate welfare programs of export promotion and finance. I would

like to focus on just one of those wild charges.

The report accompanying the House budget resolution references a CBO report which states:

[a]ll increases in exports \* \* \* resulting from ITA's \* \* \* activities are completely offset by some mix of reduced exports of other industries and increased imports.

Now, Mr. President, I do not know which rocket scientist at CBO came up with that analysis, but it is one of the most ludicrous assertions I have come across in my time here in Washington—and trust me I have heard some good ones.

When the people at ITA work to see that a foreign airline buys Boeing 747's or McDonnell Douglas MD-11's rather than Airbus aircraft, is that increase in our exports offset by reduced exports or increased imports? No.

When a US&FCS officer in Kuala Lumpur helps to ensure that American firms win a major power project against their subsidized Japanese competitor, does that result in reduced exports somewhere else in our economy? Of course not.

Mr. President, the world trade pie is huge. The United States has a large part of it, but we should have an even larger part. Attitudes like the one expressed by this bureaucrat at CBO show a complete lack of understanding of this fact. If we make the mistake of believing them, we will condemn this Nation to lost jobs, a declining economy, and a lower standard of living as we enter the 21st century.

Mr. President, I thank the Chair for the indulgence. I yield the floor.

RECESS UNTIL 9:30 A.M.  
TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 9:30 a.m. tomorrow.

Thereupon, at 5:25 p.m., the Senate recessed until Tuesday, June 20, 1995, at 9:30 a.m.

## NOMINATIONS

Executive nominations received by the Senate June 19, 1995:

### DEPARTMENT OF STATE

PEGGY BLACKFORD, OF NEW JERSEY, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF GUINEA-BISSAU.

EDWARD BRYNN, OF VERMONT, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF GHANA.

JHONN L. HIRSCH, OF NEW YORK, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF SIERRA LEONE.

VICKI J. HUDDLESTON, OF ARIZONA, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE DEMOCRATIC REPUBLIC OF MADAGASCAR.

ELIZABETH RASPOLIC, OF VIRGINIA, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE GABONESE REPUBLIC AND TO SERVE CONCURRENTLY AND WITHOUT ADDITIONAL COMPENSATION AS AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE.

DANIEL HOWARD SIMPSON, OF OHIO, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF ZAIRE.

Executive nominations received by the Secretary of the Senate June 16, 1995, under authority of the order of the Senate of January 4, 1995:

### INFORMATION AGENCY

DAVID W. BURKE, OF NEW YORK, TO BE A MEMBER OF THE BROADCASTING BOARD OF GOVERNORS FOR A TERM OF 3 YEARS. (NEW POSITION.)

EDWARD E. KAUFMAN OF DELAWARE, TO BE A MEMBER OF THE BROADCASTING BOARD OF GOVERNORS FOR A TERM OF 2 YEARS. (NEW POSITION.)

TOM C. KOROLOGOS, OF VIRGINIA, TO BE A MEMBER OF THE BROADCASTING BOARD OF GOVERNORS FOR A TERM OF 3 YEARS. (NEW POSITION.)

BETTE BAO LORD, OF NEW YORK, TO BE A MEMBER OF THE BROADCASTING BOARD OF GOVERNORS FOR A TERM OF 2 YEARS. (NEW POSITION.)