

fall of France and at a time when the Axis powers were seemingly unbeatable.

The heroic stance by the Greeks against insurmountable odds, was the first glimmer of hope for the Allies, and today we can take great pride in those who risked their lives to defend their country. They sought to defend their own land, but they helped to save Europe.

#### THE ENDLESS GROWTH OF OUR NATIONAL TRADE DEFICIT

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

Mr. PALLONE. Mr. Speaker, I am here today because I think it is absolutely imperative that a proper amount of attention be given to the disturbing facts about the seemingly endless growth of the U.S. international trade deficit, and the impact of that growth on the American economy and American jobs.

In the first two quarters of 1995, the U.S. international trade deficit was over \$64 billion, compared to \$50 billion last year for the same period, and the second quarter's deficit of \$33.8 billion was the largest since 1987.

What these numbers signify is a growing assault on American jobs as foreign goods and services pour into the United States at a pace that far exceeds the exit of American exports. When one stops to consider these facts, Mr. Speaker, it becomes quite clear that the incessant push to enter into free trade agreements without first stopping to insure they include fair trade safeguards is, pure and simple, reckless.

Perhaps there is no better example to illustrate this point than the recently broken-down negotiations between Congress and the Administration over the reauthorization of fast-track trading authority, and the relation of those negotiations to the runaway momentum in both the Congress and the executive branch to expand NAFTA.

The debate over fast-track's reauthorization has centered on the Administration's position that U.S. trade negotiators should continue to be allowed to address labor and environmental concerns and the Republicans' drive to revoke that authority. In my opinion this difference represents a flawed point on which to base negotiations as it begs the very fundamental question of whether fast-track should be reauthorized at all.

While the Administration's position is imminently better than the Republicans', it is not a good alternative. It is, rather, the lesser of two evils. For even under a fast-track program that safeguards the right of U.S. trade negotiators to address both labor and environmental concerns, Congress would still have to agree in advance of seeing a trade agreement.

Mr. Speaker, I think it is tragically wrong for Congress to agree to stifle it-

self and surrender its constitutionally granted authority when considering trade pacts that will have far reaching effects on American jobs. Those pacts should, on the contrary, be scrutinized from top to bottom in order to prevent the type of disaster that is currently going on as a result of the NAFTA pact.

Indeed, those who would see fast-track reauthorized and subsequently support the use of that tool to expand NAFTA must be living under rocks. As the last 20 months have shown, the impact of NAFTA on the American economy has been anything but what its proponents promised. To push for expanding that ill-conceived trade pact represents nothing short of a callous disrespect for the notion of protecting American jobs.

Consider, for instance, the claim made often by NAFTA's strongest supporters before the NAFTA agreement was approved by Congress that the trade pact would create 200,000 jobs by 1995. That claim was made by using the calculation that every billion dollars of net exports creates 20,000 jobs. It is with no pleasure, and I assure you with no pleasure on my part, that I point out that in the first 6 months of 1995 the United States recorded an \$8.3 billion trade deficit with Mexico, whereas last year during the same period the U.S. had recorded a surplus of \$1.1 billion.

In order to reach the goal of 200,000 new NAFTA jobs, the United States would have to run a yearly trade surplus with Mexico exceeding \$8.6 billion. Thus what is clear is that the reality of the situation is drastically different from what NAFTA's champions promised the American people; with a projected \$15 billion 1995 trade deficit with Mexico, and the situation with Canada not being much better, by the year's end, instead of creating 200,000 new employment opportunities, NAFTA probably will have eliminated some 800,000 American jobs.

What is, moreover, as equally disturbing is the Labor Department's recent report that as of September 30 it had certified 42,221 citizens as eligible for NAFTA-related trade adjustment assistance.

In light of these facts, the push to expand NAFTA is not just bad policy, it is shockingly bad policy. Congress need to get its priorities in order. Before we worry about expanding a trade agreement that has done nothing yet but consume American jobs, I would suggest that we first attempt to both offer better help to those Americans who have already lost their jobs and stop further hemorrhaging.

For the immediate future this means ensuring that fast track will indeed, as reports now indicate, be kept out of the reconciliation bill, killing the Caribbean Basin Initiative, which proposes to grant one-way NAFTA privileges to 23 Latin American countries without any reciprocal benefits for the U.S., and opposing the inclusion of Chile in

NAFTA. For the long term this means working to implement policies that have the effect of actually creating jobs in a fair and equitable manner.

□ 1830

Mr. Speaker, I feel very strongly about this. I think that NAFTA has hurt the United States, hurt our economy, and I do not want to see it expanded.

#### KEEP UNITED STATES TROOPS OUT OF BOSNIA

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

Mr. MCINNIS. Mr. Speaker, under the cover of a peace agreement in a country that has never known peace, Bill Clinton is about to commit 25,000 of our sons and daughters into Bosnia. Now, that is not just 25,000 troops into Bosnia. That really equates to a number much larger than that, because you have to have the support troops to support those 20,000 or 25,000 troops that we are going to put on the ground in Bosnia.

Take a look very carefully at the situation in Bosnia. We have an absolute responsibility to question Bill Clinton about his intent to put these young people into that country. We need to assess the situation. Is the situation in Bosnia a security threat to this country? That answer is easy; no. Is it a security threat to any of our allies? The answer is easy; no. Is it an economic threat to the United States of America? The answer is no. Is it an economic threat to any of our allies? The answer is no. If we do not go into Bosnia, will it mean the collapse of NORAD? No, it will not.

How can this President justify it? Because he has made a commitment to this? Take a look at what the cost of Bosnia will be. We know that there is a very high likelihood of loss of life, and it could be my son. I have a son who is 18 years old. It could be your daughter or your son.

Think about it before we put these troops into Bosnia, before we let Bill Clinton put us into a situation that has no exit strategy. We need to ask Bill Clinton some pretty tough questions: One, what are the rules of engagement, Mr. Clinton? Number two, for what purposes and what reasons and where will our troops be assigned? Three, how do we get out of there? Four, how long are we going to be in there? Have you made any kind of strategy as to how we are going to get out or how long we are going to be there?

I would venture to say that we are woefully short of the kind of answers we need before we even consider supporting this President sending American ground troops into the country of Bosnia. I think that it is imperative and incumbent upon us to demand from this President that he be forthright