

overstates the inflation by 1.1 percentage points. The distinguished Chairman of the Board of Governors of the Federal Reserve, Alan Greenspan, agrees. And in testimony before the Finance Committee, Chairman Greenspan provided the definitive response to those who have argued that this issue should not be "politicized." He said:

There has been considerable objection that such a . . . procedure would be a political fix. To the contrary assuming zero for the . . . bias is the political fix. On this issue, we should let evidence, not politics, drive policy.

I referred earlier to index number theory. I might add that in the last decade or two, there has been very considerable advancement in the subfield of index number theory—the point where mathematics meets economics. We know a lot more than we did. We can do it better than we do. There are persons who have specialized in this.

The first particular study goes back to 1961, when the National Bureau of Economic Research, at the request of the then Bureau of the Budget, gave us a report by a committee chaired by George J. Stigler, soon to be a Nobel laureate, on the price indexes of the Federal Government. It concluded the indexes overstated changes in the cost of living.

They did not have any estimates of the bias at the time, but they knew there was a bias. And in the manner of academic work, people addressed it. For what it is worth, perhaps one of the most distinguished practitioners now teaches at the University of British Columbia. In any event, we are able to do so much more than we have done, and the need to get it right is paramount, it is our obligation, as persons responsible for the public fisc.

This bill represents the next step in a logical progression. We are beyond a fact-finding commission. The overwhelming evidence is that the CPI overstates the change in the cost of living by between 0.5 and 1.5 percentage points.

It is now time to consider how to go about getting the number right—and getting it right every year henceforth. As the chairman indicated, it is our intention in introducing this bill to suggest one possible mechanism. Certainly there are other options, and I would not rule out any alternative at this point. Our purpose today is to keep attention focused and keep the dialogue moving on this issue, for delay is costly. If we get our numbers right—and that is all we propose to do—then we save \$1 trillion over 12 years. If we delay for 2 years, then the savings are reduced to \$750 billion.

I believe this Board, with the Chairman of the Federal Reserve Board, the Chairman of the Council of Economic Advisers, and the three economists nominated by the President and confirmed by the Senate, is a superb approach. We hope it will be given the attention it deserves now that it has been made clear by the White House

that they see the necessity for doing this.

Our distinguished majority leader, over there in the corner even as I speak, has spoken to this matter. And now we have a proposal for legislative action. With great and renewed thanks for our chairman, I yield the floor.

Mr. ROTH addressed the Chair.
The PRESIDING OFFICER. The Senator from Delaware.

Mr. ROTH. Let me start out by thanking the distinguished Senator from New York for his leadership in this critically important matter. I can say, fairly, that nothing would have happened if it had not been for his willingness to step out early on and take measures that I think are in the best interests of this Nation and the people of this great country.

ADDITIONAL COSPONSORS

S. 66

At the request of Mr. HATCH, the names of the Senator from New York [Mr. D'AMATO] and the Senator from Wyoming [Mr. ENZI] were added as cosponsors of S. 66, a bill to amend the Internal Revenue Code of 1986 to encourage capital formation through reductions in taxes on capital gains, and for other purposes.

S. 293

At the request of Mr. HATCH, the name of the Senator from California [Mrs. FEINSTEIN] was added as a cosponsor of S. 293, a bill to amend the Internal Revenue Code of 1986 to make permanent the credit for clinical testing expenses for certain drugs for rare diseases or conditions.

S. 347

At the request of Mr. CLELAND, the name of the Senator from Iowa [Mr. GRASSLEY] was added as a cosponsor of S. 347, a bill to designate the Federal building located at 100 Alabama Street NW, in Atlanta, GA, as the "Sam Nunn Federal Center".

S. 359

At the request of Mr. THOMAS, the name of the Senator from Idaho [Mr. CRAIG] was added as a cosponsor of S. 359, a bill to amend title XVIII of the Social Security Act to change the payment system for health maintenance organizations and competitive medical plans.

S. 405

At the request of Mr. HATCH, the name of the Senator from Massachusetts [Mr. KERRY] was added as a cosponsor of S. 405, a bill to amend the Internal Revenue Code of 1986 to permanently extend the research credit and to allow greater opportunity to elect the alternative incremental credit.

S. 406

At the request of Mr. HATCH, the name of the Senator from Rhode Island [Mr. CHAFEE] was added as a cosponsor of S. 406, a bill to amend the Internal Revenue Code of 1986 to provide clarification for the deductibility of expenses incurred by a taxpayer in connection with the business use of the home.

S. 418

At the request of Mr. WARNER, the name of the Senator from Virginia [Mr. ROBB] was added as a cosponsor of S. 418, a bill to close the Lorton Correctional Complex, to prohibit the incarceration of individuals convicted of felonies under the laws of the District of Columbia in facilities of the District of Columbia Department of Corrections, and for other purposes.

SENATE RESOLUTION 50

At the request of Mr. ROTH, the names of the Senator from Indiana [Mr. LUGAR], the Senator from Utah [Mr. HATCH], the Senator from Alaska [Mr. MURKOWSKI], the Senator from Nebraska [Mr. HAGEL], the Senator from Colorado [Mr. ALLARD], the Senator from Wyoming [Mr. ENZI], the Senator from Virginia [Mr. ROBB], the Senator from Nevada [Mr. BRYAN], the Senator from Wisconsin [Mr. KOHL], and the Senator from Connecticut [Mr. LIEBERMAN] were added as cosponsors of Senate Resolution 50, a resolution to express the sense of the Senate regarding the correction of cost-of-living adjustments.

AMENDMENTS SUBMITTED

COMMITTEE ON GOVERNMENTAL AFFAIRS EXPENDITURES AUTHORIZATION RESOLUTION

LOTT (AND WARNER) AMENDMENT NO. 22

Mr. LOTT (for himself and Mr. WARNER) proposed an amendment to amendment No. 21 proposed by Mr. GLENN to the resolution (S. Res. 39) authorizing expenditures by the Committee on Government Affairs; as follows:

In the pending amendment, strike all after "(b)" and insert the following:

"(b) PURPOSE OF ADDITIONAL FUNDS.—The additional funds authorized by this section are for the sole purpose of conducting an investigation of illegal activities in connection with 1996 Federal election campaigns.

"(c) REFERRAL TO COMMITTEE ON RULES AND ADMINISTRATION.—Because the Committee on Rules and Administration, not the Committee on Governmental Affairs, has jurisdiction (rule 25) over all proposed legislation and other matters relating to—

"(1) federal elections generally, including the election of the President, the Vice President, and Members of the Congress, and

"(2) corrupt practices,

the Committee on Governmental Affairs shall refer to the Committee on Rules and Administration any evidence of activities in connection with 1996 federal election campaigns which activities are not illegal but which may require investigation by a Committee of the Senate revealed pursuant to the investigation authorized by subsection (b)."

LOTT (AND OTHERS) AMENDMENT NO. 23

Mr. LOTT (for himself, Mr. THOMPSON, and Mr. WARNER) proposed an

amendment to the resolution (S. Res. 39) supra; as follows:

On page 10, line 19 after the word "illegal" add "and improper".

On page 10, line 23 after the word "illegal" add "and improper".

NOTICES OF HEARINGS

JOINT COMMITTEE ON PRINTING

Mr. WARNER. Mr. President, I wish to announce that the Joint Committee on Printing will meet in S-128 of the Capitol on Thursday, March 13, 1997, at 2 p.m. to hold an organizational meeting of the Joint Committee on Printing and an oversight hearing of the Government Printing Office.

For further information, please contact Eric Peterson of the Joint Committee on Printing at 224-7774.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. MURKOWSKI. Mr. President, I would like to announce for the public that a hearing has been scheduled before the full Energy and Natural Resources to receive testimony regarding S. 417, a bill "to extend energy conservation programs under the Energy Policy and Conservation Act through September 30, 2002," S. 416, a bill "to amend the Energy Policy and Conservation Act to extend the expiration dates of existing authorities and enhance U.S. participation in the energy emergency program of the International Energy Agency," and S. 186, a bill "to amend the Energy Policy and Conservation Act with respect to purchases from the Strategic Petroleum Reserve by entities in the insular areas of the United States, and for other purposes." The hearing will take place on Tuesday, March 18, 1997, at 9:30 a.m., in room SD-366 of the Dirksen Senate Office Building in Washington, DC.

For further information, please call Karen Hunsicker, counsel (202) 224-3543 or Betty Nevitt, staff assistant at (202) 224-0765.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Mr. WARNER. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet on Tuesday, March 11, 1997, at 10 a.m. in open session, to receive testimony from the unified commanders on their military strategies and operational requirements in review of the Defense authorization request for fiscal year 1998 and the Future Years Defense Program.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Mr. WARNER. Mr. President, I ask unanimous consent that the Committee on Agriculture, Nutrition, and Forestry be allowed to meet during the session of the Senate on Tuesday, March 11, 1997, at 9 a.m. in SR-328A to

receive testimony regarding agriculture research reauthorization.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FINANCE

Mr. WARNER. Mr. President, the Finance Committee requests unanimous consent to conduct a hearing on Tuesday, March 11, 1997, beginning at 10:30 a.m. in room 215 Dirksen.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON GOVERNMENTAL AFFAIRS

Mr. WARNER. Mr. President, I ask unanimous consent on behalf of the Governmental Affairs Committee to meet on Tuesday, March 11, at 9:30 a.m. for a hearing on Census 2000.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON INDIAN AFFAIRS

Mr. WARNER. Mr. President, I ask unanimous consent that the Senate Committee on Indian Affairs be authorized to meet during the session of the Senate on Tuesday, March 11, 1997, at 9:30 a.m. in room 485 of the Russell Senate Building to approve the committee's letter to the Committee on the Budget relating to budget views and estimates for fiscal year 1998 for Indian Programs.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. WARNER. Mr. President, I ask unanimous consent that the Senate Committee on the Judiciary and the House Subcommittee on the Constitution be authorized to hold a joint hearing on Tuesday, March 11, 1997, at 9:30 a.m. in room G50 of the Senate Dirksen Building, on "Partial Birth Abortion: The Truth."

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON LABOR AND HUMAN RESOURCES

Mr. WARNER. Mr. President, I ask unanimous consent that the Committee on Labor and Human Resources be authorized to meet for a Employment and Training Subcommittee Hearing on Oversight of Federal Job Training Programs, during the session of the Senate on Tuesday, March 11, 1997, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Mr. WARNER. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on Tuesday, March 11, 1997, at 2:30 p.m. to hold an open hearing on the nomination of Anthony Lake to be Director of Central Intelligence.

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON ACQUISITION AND TECHNOLOGY

Mr. WARNER. Mr. President, I ask unanimous consent that the Subcommittee on Acquisition and Technology of the Committee on Armed Services be authorized to meet at 2:15 p.m. on Tuesday, March 11, 1997, in

open session, to receive testimony on the Science and Technology Programs in the Department of Defense authorization request for fiscal year 1998 and the Future Years Defense Program.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADDITIONAL STATEMENTS

TRIBUTE TO TED STONE

● Mr. FAIRCLOTH. Mr. President, today I would like to recognize a great American from my home State, a man who is working to show all Americans that individuals can make a difference in the war against drugs. Ted Stone, a native of Durham, NC, wanted to do something to raise awareness about our Nation's drug problems. Ted has been a motivational speaker for over 20 years now on the subject of drug abuse. He has spoken to millions of people in churches, schools, civic organizations, prisons, and drug treatment facilities. But he wanted to do something more.

On March 14, 1996, here in Washington, DC, on the steps of our Nation's Capitol, Ted began a 3,700 mile walk across America. He completed that trek on November 19 of last year in Los Angeles, CA on the steps of city hall.

Ted's dramatic journey across America took him to the State capitals of Texas, New Mexico, and Arizona, where he brought his antidrug message personally to Gov. George W. Bush, Gov. Gary Johnson, and Governor Fife Symington.

Ted carried an American flag with him throughout his walk across our beautiful country as a symbol that the American spirit can turn the tide in our Nation's war on drugs. Working together in our local communities I, too, believe we can raise awareness of our Nation's drug abuse problems.

At one point on his journey, a little boy asked Ted if he was like Forrest Gump. Ted replied:

No, because when people asked Forrest Gump why he was walking, he didn't know. I'm walking so that boys like you can grow up in a country that is drug-free.

Ted believes, as I do, that the war on drugs will not be won in the courtroom or even here in Congress, but in our local communities. And in fact, Ted knows personally about winning the war on drugs, because he himself is a recovered amphetamine addict. He is living proof that individuals can overcome drug addiction.

Today I hope my colleagues will join me in saluting a great American, Ted Stone, for his efforts to keep our Nation drug-free.●

MAYOR DENNIS ARCHER

● Mr. LEVIN. Mr. President, I have the honor of paying tribute to my friend, Mayor Dennis Archer of Detroit, who will be recognized by the Hartford Optimists Club of Detroit as 1997 Optimist of the Year. Mayor Archer is being