our working people along with us in a rapidly changing economy involved in global trade. This includes education and worker training programs rather than merely giving trade adjustment assistance that is more similar to temporary welfare.

Rather than expanding a bad trade policy like NAFTA, we should strengthen existing trade policies with tougher enforcement provisions like Super 301, which is used to force our trading partners to open their markets to American goods. So-called Super 301 gives the President authority to challenge foreign barriers to our exports, and helps us fight unjustifiable and unreasonable foreign trade practices. The Federal Maritime Commission recently invoked Super 301 to impose $100,000 entry fee sanctions on each ship entering a United State port from Japan, the second largest supplier of United States imports. These sanctions were promptly delivered in response to Japan's failure to address anticompetitive maritime practices. This needs to be used more often.

Section 301 has also helped stifle China's aggressive trade practices, particularly with respect to intellectual property piracy. We should also use Super 301 against Korea, which has violated the 1995 automotive trade pact by imposing more restrictive policies, including new taxes on imports and even the threat of conducting tax audits of anyone who buys or leases an imported automobile. We should require that more trade agreements are enforced under Super 301. It is a proven weapon in the U.S. trade arsenal to open markets in the most forceful manner provided by U.S. law.

Additionally, we should offset the side-effects of our trade deals with education and training for our workers. These trade deals need to provide more job retraining and community-preserving programs. For example, this fast-track bill should have included pilot projects establishing new education and employment programs for displaced workers and tax relief for displaced workers. We cannot be satisfied with training adjustment assistance programs which simply treat workers like temporary welfare recipients. We should also be more forceful in arguing that our trading partners provide assistance to development banks to pay for their own job training for women, anti-child labor programs and environmental cleanup.

Since NAFTA was enacted, we have entered into 200 new trade agreements without fast track. We must consider the merits of each new trade agreement and its impact on our workers, consumers, and taxpayers. Each trade deal should be considered with careful oversight to insist on fair trade but enhanced opportunity for free trade. And we should search out new markets to help American farmers, workers, and businesses to compete fairly in order to sell their products abroad. But we should not tie our hands to far-reaching trade agreements pushed by international interests. Rather, we should ensure that fair trade and sound agreements are at the heart of our trade policy. Our prosperity and our ability to benefit from trade agreements will depend not just on the quantity of that trade, but the quality and enforcement of the agreement.

I support free trade and I know that the United States needs to trade to be competitive in the global economy. More important, I want U.S. businesses to enjoy greater access to foreign markets. But free trade must be a two-way street. The trade agreements we enter into must ensure that foreign tariff barriers are removed in addition to opening our markets. Currently, our trade policy focuses too much on providing access to our markets. This is not reciprocal trade, as the name of this fast-track bill implies.

As some new Democrats profess, we need a new trade policy. Many on the Republican side are pure free traders. We must establish the rules of fair trade, and those must give priority to more vigorous enforcement of super 301 provisions and penalties against countries which practice unfair trade. Our trade deals must encourage, but not mandate, other countries to comply with child labor standards, minimum wage requirements, and anti-pollution laws as they compete with foreign producers who do not. U.S. trade policy must reflect compliance with standards we know to be reasonable and fair. This should probably be a goal, not something we dictate and demand from other countries before we even negotiate with them.

In conclusion, Mr. Speaker, fast-track does not go far enough to encourage fair trade, but it does open our markets. This bill does not help our workers get education and training for a new career. It is not new trade policy, and I would encourage my colleagues to vote against this authorization.

CLINTON'S CLIMATE COMPACT CRUSHES COLORADO

HON. BOB SCHAFFER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. SCHAFFER of Colorado. Mr. Speaker, this December in Kyoto, Japan, the United Nations will consider adopting a treaty regarding greenhouse gases. The treaty seeks to commit the United States to binding international agreements that would severely limit greenhouse gas emissions. Remarkably, the treaty will most likely exempt 132 of 166 of the world's nations, leaving the developed and industrialized countries like the United States holding the bag.

If this plan goes through, residents of our State will feel the pinch in a big way. According to the Colorado Association of Commerce and Industry [CACI], natural gas prices would likely double, gasoline prices could increase $.50 a gallon, and household energy bills would see a jump of $900 to $1,100 annually. In addition, nearly 30,000 jobs could be lost, including about 7,000 in the manufacturing industries.

When fossil fuels, such as coal, natural gas, and petroleum are burned, they emit so-called greenhouse gases—carbon dioxide, methane, and nitrous oxide. Some scientists have theorized that emissions of these greenhouse gases trap heat in the atmosphere and cause the planet to warm, melting glaciers and potentially threatening health and life as we know it. There is, however, no current consensus among scientists that the Earth's temperature is actually on the rise. In fact, the Government's own satellites and balloons, measuring the entire Earth at all altitudes, reveal a slight cooling trend of about one-third of a degree per century.

Unfortunately for the American people, the Clinton administration has embraced the highly disputed theory of global warming without question. Consequently, President Clinton and Vice President GORE have recently unveiled their plan to limit greenhouse gas emissions to 1990 levels by 2008 to 2012.

The burden of all this seems to fall disproportionately on Coloradans. Each Colorado resident has the potential to lose more than $430 in personal income in the year 2010, if these emissions are scaled back to 1990 levels by then. Also, housing prices would be 8.3 percent higher, medical costs could rise by 13 percent, and food prices would go up 9.5 percent.

Recently, in an attempt to gain steam for the global warming movement, and to curry favor for an administration plan to cut greenhouse gas emissions, Vice President GORE visited Glacier National Park in Montana. He blamed the shrinking of the icefields there on an increase in global temperature. The fact is, those icefields have been rolling back since the end of the Little Ice Age in the 1850's, which itself coincided with a long period of low solar activity.

It should be kept in mind that global warming proponents are dealing in theory, not fact. Even if their theory is cogent, there is still no way to know for certain whether manmade conditions cause global temperatures to rise. Nor is there any way to know for certain the extent to which the consequences of a global temperature increase will be bad or good.

The American people clearly, cannot afford to remain silent while the Clinton administration risks the well-being of our citizens by proceeding at Kyoto, on what amounts to an uneducated guess.

TRIBUTE TO JUAN VENÉ

HON. JOSÉ E. SERRANO

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. SERRANO. Mr. Speaker, I rise to pay tribute to Mr. Juan Vené, one of the most knowledgeable and experienced sports reporters and writers about baseball in the history of this sport.

Mr. Vené was honored for his achievements and dedication to writing about baseball by the organization Latino Sports. The banquet dinner in his honor was held at the Grand Hyatt, in New York City, on October 30.

Mr. José Rafaél Machado Yanes, better known by his pen name of Juan Vené, was born in Caracas, Venezuela, in 1929.

His career as a reporter started in 1947, and since then he has dedicated every single day of his life to his profession as a director, editor, investigative reporter, columnist, sports writer, radio and TV commentator. The Spanish newspaper El Diario/La Prensa in New York City has honored him for each of the past 11 years as the most distinguished reporter who writes about the Yankees and the Mets.

Mr. Vené holds the record as the only sports reporter in the United States and Latin America who has covered every World Series for the past 37 years.

He was born with the passion for writing and reporting about the sport of baseball. Mr.

Vené went to Cuba in 1948 to study journalism at the School of Marques Sterling, University of Havana, because during those years Venezuela did not have an institution of higher education that taught this field. He graduated from the university in Cuba in 1952. His interest in learning more about journalism motivated him to attend specialized seminars in the field. He also obtained a designation as a historian of baseball and has taught 73 courses on this field.

Mr. Vené writes a daily syndicated column on baseball for numerous newspapers in the United States, Puerto Rico, the Dominican Republic, Mexico, and Venezuela. He was a sports commentator for the Voice of America. He is also credited with being the first to launch a Spanish-language radio network to provide detailed coverage of the history of baseball, the training of baseball players, and all the games of the major leagues. The program aired in 11 countries.

He has produced many TV shows on baseball including, ''Play Ball'', ''El Mundo en su Marcha'', ''Los Cuadros del Pueblo'', ''La Historia del Beisbol'', ''Magazine'', and ''Juan Vené en Acción'', He also belongs to the team of producers and writers of Major League Baseball Productions.

Mr. Vené is a member of the baseball Writer's Association of America and the Society for American Baseball Research. He is married and has four children and one grandchild.

At age 68, Mr. Vené talks about covering baseball with the same excitement and passion that he has demonstrated throughout his life. According to an interview conducted by Bob Shannon, which was published in News World in London, when he was asked what he would do next in his life, Mr. Vené responded that he will probably write an encyclopedia on the history of baseball in Latin America and Spain. When he was asked what sports he likes other than baseball, he responded: ''As Babe Ruth once said, 'Is there any other sport?' ''.

Mr. Speaker, I ask my colleagues to join me in recognizing Mr. José Rafaél Machado Yanes, writing as Juan Vené, for his great contributions to reporting and recording the history of our beloved national sport—baseball.

REMARKS ON THE FOREIGN OPERATIONS APPROPRIATIONS CONFERENCE REPORT REGARDING THE INTERNATIONAL MONETARY FUND [IMF]

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 13, 1997

Mr. PAUL. Mr. Speaker, Congress wisely did not vote to appropriate $3.5 billion appropriation for the IMF which will be used to help finance the new arrangements to borrow [NAB]. These funds will not be used much differently than previous funds allocated to the IMF over the years under the GAB, or general arrangements to borrow. Regardless of what we are told and how this funding is described, these funds are used for more bailouts to countries in trouble and present a burden to the U.S. taxpayer.

The IMF has a poor track record of preventing financial crises. ''All of the major currency and banking crises of the last five years have occurred under conditions of heightened surveillance by the IMF,'' according to Gregory Fossedal, a leading expert on the subject, reports William Simon, the former Secretary of the Treasury and the current president of the Olin Foundation, in a recent issue of the Wall Street Journal. This article clearly explains why the IMF ''may actually promote crises, because governments often resist sound economic and financial policies . . . because they know that the IMF will be there to bail them out in the event of a crisis.'' We should add that the IMF will be bailing them out with U.S. taxpayers' money if we fail to follow the sound judgment of the House and reject any additional IMF funding.

Such moral hazard fears are widespread and well founded. ''[With outside assistance], governments may be encouraged to delay necessary policy reforms and investors may be tempted to continue pouting money into recklessly run economies on the assumption that they will be bailed out if things go wrong,'' writes Robert Choate in the Financial Times. Under the IMF's standard limits on borrowing, countries are limited to 150 percent of their respective quota. Thailand will get $3.9 billion from the IMF or 505 percent of its quota, and Indonesia will get $10.1 billion or 490 percent of its quota. While these allotments are larger than the IMF's own rules would normally allow, Mexico was offered $17.8 billion or 688 percent of its quota in 1995. What was the lesson Thailand and Indonesia learned from the IMF's treatment of Mexico?

The generosity of several governments and international institutions towards Indonesia is likely to cause more problems than it resolves . . . Investors will be encouraged to take ever bigger risks in other emerging economies, confident that they too will be bailed out. This may already be happening: when word came on October 31st that an agreement had been reached with Indonesia, share prices rose in Brazil, another country where investors are worried about a currency collapse. If the IMF, and especially the Americans, stand ready to help the Indonesians, the markets seem to have concluded, they are certain to come to the aid of Brazil . . . The structure and size of the Indonesian loans package create worrying precedents,'' writes The Economist in the current issue.

Although it is assumed that only Third World nations are bailed out, the United States has been a recipient of such funds when the dollar was under attack in the late 1970's. For every benefit there is a cost. One of the costs to those who receive funds will be the acceptance of conditionalities placed on them by the IMF which will advocate certain policies for those countries receiving the money. Generally, this deals with directives on taxes, spending , and deficits. Although currently our dollar and economy seem strong, we are nevertheless setting the stage for the day when the U.S. dollar will once again need to be bailed out along IMF surveillance and conditionalities on how to manage our own economy.***HD***History

The IMF was set up by the Bretton Woods Agreement in 1944 and came into operation shortly after World War II. The original intent of the IMF was to permit short-term loans to prop up those currencies whose issuing countries had negative balance of payments under the pseudo fixed-exchange rates of the Bretton Woods Agreement. However, this entire system collapsed in the early 1970's, and the IMF has since then had to create a new job for itself. It now supports the economies of weaker nations by making structural long-term loans and bails out currencies that have come under attack such as in Mexico, Russia, Thailand, and most recently Indonesia.

ECONOMICS OF THE IMF

This whole process is doomed to failure. Some knowledgeable economists, even in the 1940's, predicted that the concept of the IMF would not work and they were vindicated in 1971 when the fixed exchange rates established under Bretton Wood's system collapsed. Bretton Woods institutionalized the notion that the IMF could be made of the lender of last resort to all the countries of the world by bailing out the weaker currencies, just as the Federal Reserve portends to be the lender of last resort to our domestic banks. The problem is that this type of insurance encourages a recklessness monetary idea.

The floating rates, which have existed since the breakdown of Bretton Woods in 1971, have functioned only with the assistance of the free-market floating rate system. Nevertheless, fluctuating fiat currencies eventually lead to chaos as we currently see in the Asian markets. Worldwide currency and financial conditions today are exactly opposite of what a market determined single hard currency would produce. To the extent governments manipulate the value of their currencies at will, we can expect sharp and sudden adjustments in the economies of the world.

The IMF's policies resulted in international inflationism with the use of the special drawing rights [SDR's] and its guarantee that the weak currencies will bail out the even weaker currencies. It is through the IMF, along with the World Bank, that international economic planning is pursued while enhancing the concept of international government. The IMF, through the manipulation and bailing out of certain currencies, serves as a welfare tool of transferring real wealth from the richer to the poorer countries. The mechanism of the IMF, over the years, has also served to bail out banks which overextended themselves investing poor nations but do not want to be left holding the bag. Likewise, corporations which are encouraged to invest overseas through our inappropriate loan subsidies, such as the Overseas Private Investment Corporation and the Export-Import Bank, are also able to socialize the cost of risky ventures when these weaker economies predictably threaten a default.

The IMF comes to the rescue of the bankers and the corporations as well as the wealthy individuals of the particular countries being bailed out. For the most part the real cost falls on the United States' taxpayers because they pay a disproportionate share of the IMF funding. Thus, the American taxpayer suffers through a lower standard of living. If we were to put purple dye on the bills that we were sending to Indonesia today, the bankers and investors on Wall Street would be walking around with purple pockets tomorrow.

LEGISLATIVE SITUATION

The $3.5 billion new appropriation for the IMF was not brought to the House floor in the Conference Report of the Foreign Operations Appropriations bill. It was not funded in the House version of the foreign ops bill but did appear fully funded in the Senate version. The