

EXPRESSING THE SENSE OF THE CONGRESS RELATIVE TO ADMISSION OF THE REPUBLIC OF CHINA ON TAIWAN TO MULTILATERAL ECONOMIC INSTITUTIONS

Mr. GRAMS. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of calendar No. 374, S. Con. Res. 30.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

A concurrent resolution (S. Con. Res. 30) expressing the sense of the Congress that the Republic of China on Taiwan should be admitted to multilateral economic institutions, including the International Monetary Fund and the International Bank for Reconstruction and Development.

The PRESIDING OFFICER. Is there objection to the immediate consideration of the concurrent resolution?

There being no objection, the Senate proceeded to consider the concurrent resolution.

AMENDMENT NO. 3122

Mr. GRAMS. Mr. President, there is an amendment at the desk, and I ask for its immediate consideration.

The PRESIDING OFFICER. The clerk will report the amendment.

The assistant legislative clerk read as follows:

The Senator from Minnesota [Mr. GRAMS], for Mr. HELMS, proposes an amendment numbered 3122.

The amendment is as follows:

Strike all after the resolving clause and insert the following: That it is the sense of the Senate (the House of Representatives concurring) that it should be United States policy to—

(1) support changes to the International Monetary Fund Charter that would allow the Republic of China on Taiwan and other qualified economies to become members of the International Monetary Fund; and

(2) support the admission of Taiwan to membership in other international economic organizations for which it is qualified, including the International Bank for Reconstruction and Development.

Strike the preamble and insert the following:

Whereas the Republic of China on Taiwan (hereafter referred to as "Taiwan") possesses a free economy with the 19th largest gross domestic product in the world;

Whereas Taiwan has the 14th largest trading economy in the world and the 7th largest amount of foreign investment in the world and holds one of the largest amounts of foreign exchange reserves in the world;

Whereas Taiwan is a democracy committed to the economic and political norms of the international community;

Whereas the purpose of the International Monetary Fund (hereafter referred to as "IMF") is to promote exchange stability, to establish a multilateral system of payments, to facilitate the expansion of world trade, and to provide capital to assist developing nations;

Whereas changes to the IMF Charter that would allow Taiwan and other qualified economies to become members of the IMF would benefit the world economy, especially those developing countries in need of capital, and would contribute to the purposes of the IMF;

Whereas the IMF aims to further economic liberalization and globalization and conducts conferences, exchanges, and training programs in international monetary management which would be beneficial to Taiwan;

Whereas membership in the IMF is a prerequisite for accession to the International Bank for Reconstruction and Development and to regional banks in which Taiwan's membership would be beneficial; and

Whereas Taiwan is already a member of regional multilateral economic institutions including the Asia-Pacific Economic Cooperation Forum and the Asian Development Bank: Now, therefore, be it

Mr. GRAMS. I ask unanimous consent that the amendment to the resolution be agreed to.

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

The amendment (No. 3122) was agreed to.

Mr. GRAMS. I ask unanimous consent that the resolution, as amended, be agreed to. I further ask unanimous consent that an amendment at the desk to the preamble be agreed to, and the preamble, as amended, be agreed to. And I finally ask that the title amendment be agreed to, the motion to reconsider be laid upon the table, and that any statements relating to the concurrent resolution appear at the appropriate place in the RECORD.

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

The resolution (S. Con. Res. 30), as amended, was agreed to.

The amendment to the preamble was agreed to.

The preamble, as amended, was agreed to.

The resolution, as amended, with its preamble, as amended, reads as follows:

S. CON. RES. 30

Whereas the Republic of China on Taiwan (hereafter referred to as "Taiwan") possesses a free economy with the 19th largest gross domestic product in the world;

Whereas Taiwan has the 14th largest trading economy in the world and the 7th largest amount of foreign investment in the world and holds one of the largest amounts of foreign exchange reserves in the world;

Whereas Taiwan is a democracy committed to the economic and political norms of the international community;

Whereas the purpose of the International Monetary Fund (hereafter referred to as "IMF") is to promote exchange stability, to establish a multilateral system of payments, to facilitate the expansion of world trade, and to provide capital to assist developing nations;

Whereas changes to the IMF Charter that would allow Taiwan and other qualified economies to become members of the IMF would benefit the world economy, especially those developing countries in need of capital, and would contribute to the purposes of the IMF;

Whereas the IMF aims to further economic liberalization and globalization and conducts conferences, exchanges, and training programs in international monetary management which would be beneficial to Taiwan;

Whereas membership in the IMF is a prerequisite for accession to the International Bank for Reconstruction and Development and to regional banks in which Taiwan's membership would be beneficial; and

Whereas Taiwan is already a member of regional multilateral economic institutions in-

cluding the Asia-Pacific Economic Cooperation Forum and the Asian Development Bank: Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That it is the sense of the Senate (the House of Representatives concurring) that it should be United States policy to—

(1) support changes to the International Monetary Fund Charter that would allow the Republic of China on Taiwan and other qualified economies to become members of the International Monetary Fund; and

(2) support the admission of Taiwan to membership in other international economic organizations for which it is qualified, including the International Bank for Reconstruction and Development.

The title was amended so as to read: "Expressing the sense of Congress that the rules of multilateral economic institutions, including the International Monetary Fund and the International Bank for Reconstruction and Development, should be amended to allow membership for the Republic of China on Taiwan and other qualified economies."

REGARDING THE SITUATION IN INDONESIA AND EAST TIMOR

Mr. GRAMS. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of calendar No. 423, S. Res. 237.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

A resolution (S. Res. 237) expressing the sense of the Senate regarding the situation in Indonesia and East Timor.

The PRESIDING OFFICER. Is there objection to the immediate consideration of the resolution?

There being no objection, the Senate proceeded to consider the resolution.

Mr. GRAMS. Mr. President, I ask unanimous consent that the resolution and preamble be agreed to, en bloc, the motion to reconsider be laid upon the table, and that any statements relating to the resolution be placed at the appropriate place in the RECORD.

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

The resolution (S. Res. 237) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 237

Whereas recent political turmoil and economic failure in Indonesia have endangered the people of that country and fomented instability in the region;

Whereas President Suharto has properly responded to this crisis by resigning, after 32 years in office, the presidency of Indonesia in accordance with Indonesia's constitutional processes;

Whereas Indonesia is now embarking on a new era that is ripe for political and economic reform;

Whereas in 1975 Indonesia invaded, and since that time has illegally occupied, East Timor claiming the lives of approximately 200,000 East Timorese;

Whereas Indonesia has systematically committed human rights abuses against the