

East Asia. Now the world has learned that capital that flows in quickly can flow out just as quickly. Global economic instability of this nature affects the U.S. economy too, hurting our exports and damaging investments.

Response: Many economists have proposed restrictions on short-term investment to address this problem, such as a very small tax on international financial transactions, which would make investors more reluctant to move their money from place to place quickly. Overall, we need to take steps to manage the global economy more carefully. This can be done, though not easily, through institutions such as the International Monetary Fund and new cooperative agreements on regulating global economic activity.

Revenue concerns

When money can be moved easily across borders, it becomes very tempting for corporations to place their assets in "tax havens," that is, countries with very low corporate tax rates. This in turn can lead governments to compete to reduce corporate taxes, which means they must rely more heavily on income taxes on individuals. And, with lower tax revenue, this reduces the ability of countries to respond to the other disruptions of globalization.

Response: New international agreements and standards on tax policies and regulating investment can help minimize this effect. Eventually, governments are likely to find that agreements on harmonizing financial regulations will make it easier to eliminate tax evaders.

AN INEXORABLE PROCESS

There is a parallel between the economic forces which shook the United States early this century and those we are confronting today. For most of the 19th century, the economies of our various states were isolated and independent. However, rapid technology changes, driven by railroads and telegraphs, resulted in a nationalization of the economy. Suddenly, workers became concerned about conditions and competition from neighboring states. Unregulated capital went streaming into frontier ventures, leading to a series of banking panics. The answer, clearly, was not that the railroads could be torn up or that telegraph lines be pulled down. Instead, Americans found new ways to regulate production and manage the national economy. And the result was the creation of the most efficient wealth-producing economy the world has ever seen.

The challenge today is to find new ways of cooperating in the global economy. That includes reinvigorating and improving the tools of international cooperation that have served as well over the last 50 years. Instruments such as the International Monetary Fund, the World Trade Organization, and new international environmental and labor agreements will have to be strengthened to cushion us from the inevitable shocks.

CONCLUSION

Our number one concern in this increasingly globalized economy is jobs—good and secure jobs for Americans. We must pursue policies that continue to promote economic growth and improve living standards. Just as Americans in the last century successfully found ways to master the economic forces of that day, so Americans now must find ways to master, and not resist, the forces of today's global economy.

SALUTE TO 10 BAY AREA ENVIRONMENTAL LEADERS

HON. GEORGE MILLER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 9, 1998

Mr. MILLER of California. Mr. Speaker, I rise to pay tribute to ten outstanding environmental leaders in the San Francisco Bay Area who recently were rightly named by the Contra Costa Times as "Ten Natural Treasures."

These men and women—some of them my constituents, some activists with whom I have had the honor to work—have fought tenaciously to protect and preserve not only the resources and the environment of the Bay Area, but also the health and safety of the millions of people who call this very special region our home. Their vision and their dedication establish how determined individuals can change our society for the better, and preserve its treasures for generations to come.

I would like to submit the August 31, 1998 editorial from the Contra Costa Times, and ask all my colleagues to join in recognizing these outstanding environmental leaders.

TEN NATURAL TREASURES

Last week Times staff writer James Bruggers profiled 10 Bay Area environmentalists—citizen activists—who have left an indelible mark on this glorious area. They are residents who made a tremendous difference in the landscape—literally and figuratively.

Their efforts have changed how we think about open space, clean water and the ecology of our home.

Some of them—such as David Brower—are national stars of the movement. Others have made just as significant contributions but at a more local level.

For the record, they are:

David Brower, 86. He's considered the patriarch of the American environmental movement. Once a leader of the Sierra Club, he parted ways with the group in 1969 and formed Friends of the Earth and Earth Island Institute.

Margaret Tracy, 75. She cofounded the Preserve Area Ridgelines Committee, envisioning a network of trails connecting East Bay open spaces.

Dwight Steele, 84. He was a successful lawyer who chucked it all to devote his legal mind to environmental laws through pro-bono work. He fought to keep San Francisco Bay waters open and Lake Tahoe free of pollution.

Silvia McGlaughlin, 81. She helped found the Save San Francisco Bay Association, essentially protecting it from infill and development.

Robert Stebbins, 83. His scientific work was the basis for the California Desert Protection Act, passed Congress in 1994.

Mary Bowerman, 90ish. A co-founder of Save Mount Diablo, she is a botanist who worked to expand the Mt. Diablo State Park's lands.

Will and Jean Siri, late 70s. They fought for environmental justice in poor East Bay communities. The Siris helped give residents living near refineries a political voice.

Manfred Lindner, 78. He pressed for Morgan Territory and Las Trampas regional parks.

Edgar Wayburn, 91. He tenaciously pushed for establishing Point Reyes National Seashore in Marin County and the Golden Gate National Recreation Area in Marin and San Francisco.

These 10 individuals left their footprints on the West. They fought, argued, lobbied and

persuaded residents and their legislators that the Bay Area is full of natural treasures worth preserving.

It was our responsibility—and to our benefit—to treat them and their deeds with respect.

They saw where disregard of the environment would lead. They grabbed the wheel and insisted we change course. They resolved to preserve the integrity of the Bay Area so that it would still be noted for its uniqueness and its beauty for generations.

We thank these people, these visionaries, for their efforts. Indeed their sweat equity has paid off.

Yet despite their youthful energy, these trailblazers won't be leading the charge much longer. Their ages attest to that. Looking beyond the next few years, we wonder whether the next generation is up to the task. Will leaders come forward to carry the banner into the next millennium?

The answer, of course, must be yes. Otherwise, all of the work of these environmental pioneers will have been in vain.

Environmental issues of tomorrow include safe and sufficient water supply, suburban sprawl, the competing needs of endangered species and private property rights, old growth forests, our oceans, and the biggie, overpopulation.

The challenges are plenty and the opportunities grand for those with the courage, tenacity, devotion and vision to accept them.

We salute these men and women and suggest that they are in and of themselves, treasures.

CENTERS OF EXCELLENCE: A WAY TO SAVE LIVES AND DOLLARS

HON. FORTNEY PETE STARK

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 9, 1998

Mr. STARK. Mr. Speaker, Congress should enact legislation to allow Medicare to concentrate certain difficult surgical procedures in hospitals of special excellence in those procedures. If we did this, we would certainly save lives because the data is overwhelming that some hospitals do difficult procedures better than other hospitals. Better patient outcomes also means savings to Medicare by the avoidance of complications and repeat surgery. It also offers the chance for Medicare to negotiate a bundled, lower payment: Medicare will guarantee a higher volume of patients in exchange for volume price discounts.

I've introduced legislation to establish a Centers of Excellence program, HR 2726, which I hope can be enacted in the next Congress.

The Annals of Surgery's July 1998 issue contains an article which proves, once again, what a life-saver this type of program can be. Following is the abstract of the article, describing using centers of excellence for pancreaticoduodenectomy—a "complex, high-risk general surgical procedure usually performed for malignancies of the pancreas" and duodenum area:

STATEWIDE REGIONALIZATION OF PANCREATICODUODENECTOMY AND ITS EFFECT ON IN-HOSPITAL MORTALITY OBJECTIVE

This study examined a statewide trend in Maryland toward regionalization of pancreaticoduodenectomy over a 12-year period and its effect on statewide in-hospital mortality rates for this procedure.