

bill to simply face the honest policy disagreements that need to be resolved either through amendments or through negotiations. Strong-arm tactics like filing for cloture right off the bat on a bill of this magnitude and complexity are not going to work.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative assistant proceeded to call the roll.

Mr. DORGAN. Mr. President, Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. DORGAN. Mr. President, I ask consent to speak for 10 minutes as in morning business.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

THE TRADE DEFICIT

Mr. DORGAN. Mr. President, today there was an announcement by the Commerce Department about this country's monthly trade deficit. This month our trade deficit in goods and services surged to a high of \$25.2 billion just for the month. If you are just worried about manufactured goods, it's much higher than that; but for goods and services, the trade deficit was \$25.2 billion just this month. It is the 7th consecutive month. We have a very serious trade deficit problem and nothing seems to be being done about it.

I want to show my colleagues a chart that describes what is happening with both exports and imports in this country. Incidentally, this will be met with a large yawn tomorrow in the newspapers. I assume the daily papers here in Washington, DC, will go to the same so-called experts for comments about what is causing the trade deficit. They will give the same comments they have given month after month, year after year. In fact, in the old days they used to say that the reason we have a trade deficit is because we have a fiscal policy deficit and as soon as we get rid of the budget or fiscal policy deficit, we will not run a trade deficit. Of course that is not the case. The trade deficit continues to grow at an alarming pace, even when the Federal budget deficit is largely erased.

The question is whether this Congress and this administration will decide that the current trade policy, which is drowning this country in red ink, will be changed and if so how it will be changed. I find it interesting that we are now headed towards a World Trade Organization meeting in Seattle, in late November and early December. During that first week of December, our trade officials will go to Seattle and talk with representatives from other countries around the world, talking about our trade policies. If ever there was a need for this country to de-

cide its current trade strategy is unworkable, it is now, at this moment.

I thought it would be interesting to talk a little bit about what our trade officials have been doing while this huge trade deficit continues to explode. Recently, this country got angry with the European Union for, among other things, the European Union's refusal to lower barriers to the import of bananas into Europe. We do not produce bananas, but large American companies produce bananas in the Caribbean. They wanted to ship these bananas into Europe, but Europe didn't want their bananas.

This got us upset, so this country is taking tough action against Europe. We said, Europe, if you don't shape up this is what we are going to do. We are going to impose 100 percent tariffs on your products and selected the products we want to impose 100 percent tariffs on.

We went through a similar dispute with the European Union over imports of beef with growth hormones. And we imposed 100 percent tariffs on selected products. Let me show you what they are, among others: Roquefort cheese. That is getting tough, imposing a 100 percent tariff on Roquefort cheese. Goose livers—that's going to scare the devil out of the Europeans, a 100 percent tariff on goose livers. How about chilled truffles? That is getting tough. And animal bladders.

So this country cranks up all its energy because we can't get bananas we don't produce into Europe. In our dispute over beef hormones, we decide that we are going to clamp down on goose livers, truffles, and animal bladders. That is a trade strategy? I don't think so. If down at Trade Ambassador's office, down at Commerce or elsewhere, you want to do something to help this country's trade balance, then get serious about it. Do something to stand up for this country's producers. Force open foreign markets and demand—literally demand—other countries to stop the dumping of products into our marketplace below their acquisition cost, injuring our producers.

I have talked for a moment about goose livers, truffles, Roquefort cheese and animal bladders. Let me talk about something that is a bit different—durum wheat that is being hauled into this country from Canada in record supply. In North Dakota we produce 80 percent of all the durum produced in America. Durum, by the way, is ground into semolina flour and then turned into pasta. If you eat pasta, you are likely eating something that came from a field in North Dakota. Guess what is happening? Our farmers are losing money hand over fist, and at the same time Canadian farmers are dumping massive quantities of durum wheat into our marketplace, undercutting our farmers and injuring them badly.

What are we doing about it? Nothing. We don't lift a finger. We are willing to go to war over truffles and goose livers.

We are willing to take tough action against the Europeans with Roquefort cheese. Do you think anybody will go to the northern border and decide to stop unfair trade coming into this country, injuring our family farmers? No. Not with this trade strategy.

This Congress and this administration need to understand that this is a very serious problem. Today's announcement of a \$25.2 billion trade deficit for the month of July suggests again that we must take additional action. As we head towards the December meeting of the World Trade Organization, and as we see this morning's announcement about the trade deficit, I hope meetings here in the Congress, and with the administration, will allow us to develop a trade strategy that better represents this country's economic interests, stands up for this country's producers, and demands open foreign markets.

Mr. President, I know the Senator from Vermont wants to speak on the bill that is going to be pending so at this point let me yield the floor.

BANKRUPTCY REFORM ACT OF 1999

The PRESIDING OFFICER. The Senator from Vermont is recognized.

Mr. LEAHY. Mr. President, what is the time situation? I thank the Senator from North Dakota for yielding.

The PRESIDING OFFICER. The minority has 12 minutes and 38 seconds remaining.

Mr. LEAHY. So the Senator from North Dakota was speaking on my time?

Mr. DORGAN. I was speaking in morning business.

Mr. LEAHY. No, I think the Senator from North Dakota had assumed he was speaking in morning business. I ask unanimous consent the time he was using was as in morning business and that I be given the full time I had available at the time he began speaking.

Mr. DORGAN. Mr. President, if I might inquire, I had sought consent to speak for 10 minutes as if in morning business.

The PRESIDING OFFICER. The Senator is correct. The Senator spoke under morning business.

The Senate was in a period of morning business. The Senate was not on the bill, and the time until 5:30 is controlled.

The Senator from Vermont is recognized.

Mr. LEAHY. Mr. President, I ask unanimous consent that I have 15 minutes.

The PRESIDING OFFICER. Acting in my independent capacity as a Senator from Kansas, I object.

Mr. LEAHY. So the Senator from North Dakota effectively used my time? Is that what the Presiding Officer is saying?

The PRESIDING OFFICER. The Senator is correct.

Mr. LEAHY. I understand.