

individuals rights might be limited. That debate will continue for years on the merits.

Now the Congress is left with a partial achievement on 527 organizations, a frustration on soft money prohibitions. The question is whether anything else can be done. Indeed, a great deal more could be done that is both easier to achieve and in some respects more important.

There is primarily a single reason that campaign fundraising is rising exponentially in the Nation. It is very simple. Campaign expenditures are rising exponentially in the Nation. It is becoming more and more expensive to communicate with the American people through more and more news outlets. It is the heart of the problem.

A recent study has indicated that records are being broken across the Nation in the cost of political advertising. The study, led by the Alliance for Better Campaigns, cited the Senate primary in my own State of New Jersey as evidence of how broken the campaign finance system has now become and that the same broadcasters in the news media who are leading national efforts for campaign finance reform are a central part of the problem.

Television stations in New York and Philadelphia during the recent New Jersey Democratic primary took in a record \$21 million in advertising. The chart shows the stations in New York and Philadelphia, the four rated stations, the amount of time they actually devoted to hard news. We have these stations in New York and Philadelphia bringing in \$21 million in revenue from political advertising. Yet in actual news coverage of the campaigns per evening—two stations in Philadelphia—one is giving 19 seconds of coverage per evening; another, 1 second; in New York, the two top stations, WNBC and WCBS, 23 seconds and 10 seconds, respectively.

Advertising rates soar. News coverage collapses. Candidates are left with no choice. There being no other means to communicate with people who live in our States, they must buy more advertising time at ever-higher and higher rates. Indeed, in the final 2 weeks of the New Jersey primary, voters in Philadelphia and New York markets were 10 times more likely while watching a news program to see a campaign advertisement than a news story—10 times more likely to see an advertisement than a legitimate news story on an issue in the campaign.

That, my colleagues, is the heart of the problem. However, it is not only a senatorial problem or not only a problem in my own region of the country. During the month before the March 7, Super Tuesday primary, the national networks aired a nightly average of only 36 seconds discussing an issue of importance to the national voters. The situation that Democrats and Republicans face in the New Jersey primary is identical to what AL GORE and George W. Bush face in the national

elections—no news coverage, rising rates, higher expenditures. It is, of course, part and parcel of this problem that is driven by the individual rates for specific advertising time.

An example of this would be, in New York City, a 30-second advertisement can now cost as much as \$50,000. In Chicago, the same advertisement could cost \$20,000. Television stations in the Nation's top 75 media markets took in a record of \$114 million in the first 4 months of this year in political advertising.

There is no other nation in the world where the public airwaves are licensed to a private corporation which will then set commercial rates as the cost of discussing public policy issues with the Nation's voters. This wouldn't happen in Britain, Canada, Italy or France. These airwaves belong to the American people. The issues, be they Democrat, Republican, or Independent, be they from some other group or political party, are issues of importance to the American people. Yet the broadcasting networks are using them as a revenue source while they incredibly claim to be campaigning for campaign finance reform.

There is no mistaking that the power to change the campaign finance system belongs in the Congress. We could lead to a solution. For a variety of political reasons, legislative reasons, and constitutional reasons, that is not going to happen. The question now is whether the television networks will spend the remainder of this electoral season complaining about this political problem of reaching a solution or be part of the answer. I believe they should lead by example.

Only a year ago, Mr. Kennard, the Chairman of the Federal Communications Commission, raised the prospect of, by regulation, lowering the cost of television advertising. Rather than \$50,000 in New York or \$20,000 in Chicago, the FCC could mandate, if the networks are unwilling to do it voluntarily, a lower cost. Since television accounts for 80 or 90 percent of the cost of the Senate or Presidential campaign, lowering the cost of that advertising would dramatically remove pressure on fundraising. The problem could begin to solve itself. The FCC chose not to do so under pressure from Members of Congress.

The question remains, Why do the networks not do so themselves? I understand the networks looking to the Congress for an answer. They should. They are entitled to look to us, and they are entitled to expect an answer. But I also look back to them. Rather than 20 seconds a night for candidates to discuss the future of our Nation, rather than using the national airwaves to discuss every latest crime trend or weather pattern or cultural abnormality, the national airwaves could be used to actually discuss the Nation's future—not 10 seconds a night or 20 seconds a night but 10 minutes a night or 15 minutes a night so can-

didates believe there is an alternative to communicating with the American people other than buying the public airwaves to do so.

Second, the networks, most obviously, could enhance this national debate and reduce the cost of this fundraising, remove the pressure on fundraising by dramatically reducing these costs. Political advertising is now the third largest source of revenue for the television networks. We have become an industry supporting the networks themselves, only behind retail sellers of merchandise in the Nation, spending hundreds of millions of dollars in this Presidential and congressional campaign. A reduction of those rates to allow challengers to compete with incumbents and lesser-financed candidates to compete with multimillionaires would enhance the American political system and start setting an example of how the Nation can begin to change the dominance of money in the American political system.

I hope at some point the networks, as good corporate citizens and as Americans, no less as people who claim to be for campaign finance reform, would hear this message and join this movement.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

The PRESIDING OFFICER. In my capacity as a Senator from Rhode Island, I ask unanimous consent that the order for the quorum call be rescinded.

Without objection, it is so ordered.

RECESS

The PRESIDING OFFICER. In my capacity as a Senator from Rhode Island, I ask unanimous consent that the Senate stand in recess until 11 a.m.

Without objection, the Senate stands in recess until 11 a.m.

Thereupon, at 10:22 a.m., the Senate recessed until 11:01; whereupon, the Senate reassembled when called to order by the Presiding Officer (Mr. HUTCHINSON).

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

FOREIGN OPERATIONS, EXPORT FINANCING, AND RELATED PROGRAMS APPROPRIATIONS ACT, 2001

The PRESIDING OFFICER. Under the previous order, the Senate will now resume consideration of S. 2522, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (S. 2522) making appropriations for foreign operations, export financing, and related programs for the fiscal year ending September 30, 2001, and for other purposes.