

one single area in North America where you are likely to find a major oil discovery into a wilderness in perpetuity. I really question the judgment of that action in a time of supply shortage of the present magnitude. To suggest that that arbitrary action is going to resolve our energy shortage is not only shortsighted but unrealistic.

If, indeed, this body chooses to open that sliver of ANWR—and I say a sliver because it is just that—out of 19 million acres, an area of the size of the State of South Carolina, we would propose to open a million and a half acres. The technology is in place, and we would have a footprint of between 1,000 and 2,000 acres. Imagine that, an area the size of the State of South Carolina. That is the sliver about which we are talking.

We have the technology to protect the environment, the ecology, and the caribou. The answer is certainly.

This alone will not, by any means, resolve the energy policy, but it will go a long way in two particular areas. If the oil is there in the abundance the geologists suggest, that one act will reduce our dependence on Mideast oil to less than 50 percent.

The goal of our energy bill—and its objective with which I think most people will agree—is to reduce our dependence on foreign sources of energy by the year 2010. The question is, How do we do it? We develop domestic sources with our technology in the overthrust belt, offshore of the Gulf of Mexico, my State of Alaska. We expand our energy sources by using technology to do it better.

To suggest this is the time to consider putting the wilderness off limits is unrealistic and I think bad politics because each one of us is going to bear the responsibility to our constituents to explain why we cannot get together on a workable, responsible energy policy, one that addresses the merits of a balanced effort to lower the cost, increase the productivity of our Nation, and do it with some dispatch.

I encourage my colleagues to take a look at this bill. It is a 300-page bill. God knows why it has to be 300 pages, but nevertheless that is what it came out to.

Also, this bill is a composite of Republican and Democratic ideas. It is a bipartisan bill—Senator BREAUX is one of the original cosponsors—and it attempts to promote alternative fuels, increase our conservation, and explore our own resource base and use our technology. As a consequence, we should get on with the challenge ahead because the sooner we get on with it, the sooner we can rectify this terrible situation that is beginning to throttle our economy, increase unemployment, and result in a situation where there is perhaps a similar exposure to that we have already seen in California.

California is striving for more energy as a consequence of not having produced energy in a manner to keep up with demand. We are in that same situation nationally.

I encourage my colleagues to review the legislation. I encourage them to communicate with us on changes and additions, and I encourage the administration, which is in the process of developing their view of an energy policy to do it with some dispatch because the rates are going up, the problem is getting worse, and the economic impact on our society and our businesses is evident, as I have already said.

EXTENSION OF MORNING BUSINESS

Mr. MURKOWSKI. Mr. President, I have been asked by the leader to propound a unanimous consent request.

I ask unanimous consent that the period for morning business be extended, with speakers permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered. The Senator from North Dakota.

Mr. DORGAN. Mr. President, I ask unanimous consent to speak 20 minutes in morning business.

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

FISCAL POLICY

Mr. DORGAN. Mr. President, we will begin, following the President's State of the Union Address, hopefully a thoughtful and aggressive debate about this country's fiscal policy including tax cuts, the budget, and related matters.

These are very important issues. I wish to speak about some of them today, not from the standpoint of politics or polls, but more from the standpoint of what I think the choices ought to be for this country's future. I know there is a heavy dose of politics surrounding all of this. That is not my interest. I am much more interested in trying to think through what would be good for this country, what is going to keep us on track for the next 5 and 10 years to provide an economy that expands and provides jobs and opportunities for our children and their children.

Having said that, I want to make a couple of comments to set the stage for where we are.

There are a lot of people who continually complain about this country, and it is hard to complain about this country with a straight face. This is the most remarkable place on the face of the Earth. We are the country that created a system of public education, saying to every child in this country: You can go to school and be whatever you want to be. We are not going to move you off in one direction or the other. Universal education.

It is us, our country, that has spawned an educational system that has created the scientists, engineers, and the thinkers. We split the atom and spliced genes. We have cloned animals. We invented the silicon chip and radar. We built television sets, the telephone, and computers. We built air-

planes and learned to fly them. We built rockets and flew them all the way to the Moon. We cured small pox and polio. That is us; that is what we have done in this country. What a remarkable place in which to live.

We are also a country that in all of my adult lifetime, and the adult lifetime of most of the people who serve in this Congress, have had two enduring truths underlining everything else we have done. One of those truths is we were involved in a cold war with the Soviet Union, and that affected virtually everything we did, including the choices we made in this country in fiscal policy. The second enduring truth is we had a budget that seemed to produce deficits that every year grew larger and larger.

Those two truths which underlined virtually everything else we did in our lifetimes are now gone. There is no Soviet Union, there is no cold war, and there are no budget deficits. Everything has changed, and the result is a different kind of economy in this country in which we have surpluses. The question is what to do with these surpluses.

My great concern as a policymaker, not from the standpoint of someone who represents a political party, is that we not make the mistake we made before.

Twenty years ago this country embarked on a fiscal policy advocated by a President who said we can do the following: We can double our spending on defense, because then we were in the middle of a cold war with the Soviets; we can double our spending on defense; and we can have a very substantial tax cut, and it will all add up to a balanced budget.

In fact, it did not. It added up to trillions of dollars of Federal debt that then marched toward \$5.7 trillion of Federal indebtedness in this country.

Let us not make that same mistake again. The author Russell Hoban said:

If the past cannot teach the present, if a father cannot teach the son, then history need not have bothered to go on, and the world has wasted a great deal of time.

Let us learn from the past. Let us learn the lessons of the past in fiscal policy.

What does that mean for us with respect to these surpluses and with respect to proposed tax cuts and budgets?

Let me speak first about uncertainty. Nine months ago, Alan Greenspan—who is canonized in a new book, the American soothsayer, the economist who knows all and sees all—said our economy was growing way too fast and he needed to slow it down. Think of that. Nine months ago our economy was growing too rapidly, according to Alan Greenspan and the Federal Reserve Board. Nine months later, we are wondering whether we might be nearing a recession. Certainly, the economic growth rate has now dropped to near zero.

My point is this: If we can't see 9 months in advance, and the Federal