

relay, where Alan's team placed fourth. He also competed in the 800 meter race, shattering the State record in that event by 2 seconds, finishing in 1 minute 47 seconds.

Alan will be attending the University of Michigan in the fall. He realizes that he has only a few weeks left in high school and is enjoying every moment. His down-to-earth demeanor has allowed him to keep his achievements in perspective, as fans and friends now ask for pictures and autographs. He looks forward to greater success in the future.

Mr. Speaker, in closing, I ask my colleagues to join me in congratulating Alan. It is especially pleasing to have the gentleman from Kansas (Mr. RYUN) with me on the floor here today. I appreciate the class with which he has passed his torch to Alan, and I am sure Alan does as well.

Mr. Speaker, I yield to the gentleman from Kansas (Mr. RYUN).

Mr. RYUN of Kansas. Mr. Speaker, I thank the gentleman from Virginia for recognizing Alan Webb. It is an honor to be a part of this, and I want to congratulate Alan's parents as well, Steve and Catherine; his brother, Chris; his coach, Scott. They have all participated in a plan that has been very successful.

I met Alan about 3 years ago for the first time when he broke my then-sophomore record, and continued to watch his improvements along the way. He has developed his God-given talents to the fullest. He has a bright future, and he has also given our young people a role model. He has shown that hard work and dedication, those principles work, and with the right planning along the way, you can achieve great things.

I had the opportunity to visit with Alan almost 3 years ago. I encouraged him at that time to surround himself with those people who believed, as he did, that it could be done. There are always people that say it cannot be done. He took my advice. My congratulations to him.

Mr. TOM DAVIS of Virginia. Mr. Speaker, let me say to the gentleman from Kansas, I appreciate his being here today. For Alan and his family and all of his supporters in the South Lakes community and across the country, we join in this tribute today.

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NATIONAL HOMEOWNERSHIP WEEK

The SPEAKER pro tempore (Mr. PLATTS). Under a previous order of the House, the gentlewoman from North Carolina (Mrs. CLAYTON) is recognized for 5 minutes.

Mrs. CLAYTON. Mr. Speaker, I rise to note the advantages and opportunities for homeownership in recognition of National Homeownership Week. Those of us who own a home know the joy, the satisfaction, and the peace of mind that results from owning your "piece of the rock."

Homeownership is the greatest investment many Americans will make. It offers a means of creating wealth, an appreciating asset, with certain tax benefits. It instills a sense of pride and dignity and helps to revitalize communities where people have tended to rent their dwellings. It helps to make real the American dream. Indeed, the long-term fixed-rate mortgage that so many Americans enjoy is one of the blessings and benefits of living in this great Nation. By contrast, most other nations offer only variable rates that when times are tough result in instability and even dislocations.

For many years, it has been the public policy of this Nation to promote homeownership. We have passed the laws that make available grants, loans, tax credits and deductions for housing construction and mortgage interest payments and real estate taxes. These laws and our national prosperity of the last 8 years have produced today the highest level of homeownership in the history of the Nation.

However, for many Americans, homeownership remains merely a dream deferred. The record low mortgage interest rates are not sufficient for persons who work full time but earn wages too low to qualify for a mortgage loan. The low rates do not help persons saddled with high debts or bad credit histories. They do not help people who live in communities with an insufficient stock of affordable homes, even though their income in other communities would be sufficient to buy a home. They also do not help those who do not understand the advantages and opportunities of homeownership or how to effectively negotiate the process of selecting a home, applying for and closing on a mortgage loan, and maintaining the home.

I am pleased with the leadership offered by the Congressional Black Caucus Foundation in collaboration with national partners including mortgage lenders, insurers, Realtors, leaders of faith-based institutions, government and community leaders and credit and housing counselors to help identify and overcome many of the barriers to homeownership. Two months ago, we launched a national campaign to promote homeownership and to help bridge the huge racial divide in homeownership rates. Although more than 7 out of 10 white Americans own their home, only 4 out of 10 African Americans and Hispanics own their home.

This national campaign is called With Ownership, Wealth, WOW. It will make available a variety of flexible products and services that will help to eliminate traditional barriers to homeownership, such as down payment and closing costs, and home buying and consumer credit counseling service to help maintain good credit and to repair credit histories.

In addition to this national campaign, we will continue to conduct regional housing summits like we held in North Carolina in July of 1999, in Cali-

fornia last year, and in New York earlier this year. Members of the Congressional Black Caucus also will sponsor in their districts starting this month housing and home buyer fairs. In my district, I will sponsor a home buyer fair next Saturday, June 16. We will help our citizens better understand how to become homeowners.

I greatly appreciate the concerns and commitment displayed by our partners and by my colleagues in the Congressional Black Caucus. I commend this effort to each Member of Congress to join us in promoting homeownership. Help us to bridge the racial disparity in homeownership rates. Together, we can combine public and private resources to help remove barriers to homeownership for many Americans across the Nation. Together, we can make real for many Americans the dream of owning their own home and realizing the American dream.

STANDARD TRADE NEGOTIATING AUTHORITY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania (Mr. ENGLISH) is recognized for 5 minutes.

Mr. ENGLISH. Mr. Speaker, I rise on a topic that is of central importance to our economy for many years to come, a topic which Congress is going to be called upon to consider in the near future, and I think has to consider in a bipartisan way in thinking outside of the box, thinking outside of their traditional ways of approaching it. I am referring here, of course, to the topic of trade and trade negotiating authority for the President.

Mr. Speaker, more than 200 years ago, Benjamin Franklin wisely observed that no Nation was ever ruined by trade. Back then, the United States was a small part of the global economy. By far, the largest portion of the wealth of the world lay outside of our borders. Franklin was simply expressing that which was obvious to most Americans, the wealthiest and most powerful nations on Earth were the great trading powers. If the U.S. were ever to live up to its potential, we had to plug in, we had to participate in the global economy. An island, even one of continental scale, could not expect to prosper by sealing its borders to the commercial opportunities that lie abroad.

But today, Mr. Speaker, all that has changed. Or has it?

Following World War II, the U.S. temporarily was an economic colossus such as the world had never seen. By some measures, we accounted for over 50 percent of world economic output. Gradually, however, the old balance was restored. Europe and East Asia were rebuilt, international trade soared as the nightmare effects of the war and depression-causing tariff walls were swept away, economies prospered, and tens of millions were lifted from poverty. Today, 75 percent of the world economy is outside of our borders.