by the Committee of Conference, with comparisons to the fiscal year 2001 budget estimates, and the House and Senate bills for 2001 follow:

(In thousands of dollars)

Budget estimates of new (obligational) authority, fiscal year 2001	$7,480,187
House bill, fiscal year 2001	7,481,283
Senate bill, fiscal year 2001	7,479,980
Conference agreement, fiscal year 2001	7,480,186
Conference agreement compared with:	
Budget estimates of new (obligational) authority, fiscal year 2001	−1
House bill, fiscal year 2001	−1,097
Senate bill, fiscal year 2001	+206

C.W. BILL YOUNG,
RALPH REGULA,
JERRY LEWIS,
HAROLD ROGERS,
JOE SKEEN,
FRANK R. WOLF,
JIM KOLBE,
SONNY CALLAHAN,
JAMES T. WALSH,
CHARLES H. TAYLOR,
DAVID L. HOBSON,
ERNEST J. ISTOOK, JR.,
HENRY BONILLA,
JOE KNOLLENBERG,
DAVID R. OBEY,
JOHN P. MURTHA,
NORMAN DICKS,
MARTIN OLAV SABO,
STENY H. HOYER,
ALAN B. MOLLOHAN,
MARCY KAPTUR,
PETER J. VISCLOSKY,
NITA M. LOWEY,
JOSÉ E. SERRANO,
JOHN W. OLVER,
Managers on the Part of the House.

ROBERT C. BYRD,
DANIEL K. INOUYE,
FRITZ HOLLINGS,
TED STEVENS,
THAD COCHRAN,
Managers on the Part of the Senate.

GENERAL LEAVE

Mr. THOMAS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on House Joint Resolution 50.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

DISAPPROVAL OF NORMAL TRADE RELATIONS TREATMENT TO PRODUCTS OF PEOPLE'S REPUBLIC OF CHINA

Mr. THOMAS. Mr. Speaker, pursuant to the unanimous consent agreement of July 17, I call up the joint resolution (H.J. Res. 50) disapproving the extension of the waiver authority contained in section 402(c) of the Trade Act of 1974 with respect to the People's Republic of China, and ask for its immediate consideration.

The Clerk read the title of the joint resolution.

The text of H.J. Res. 50 is as follows:

H.J. RES. 50

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the Congress does not approve the extension of the authority contained in section 402(c) of the Trade Act of 1974 recommended by the President to the Congress on June 1, 2001, with respect to the People's Republic of China.

The SPEAKER pro tempore (Mr. GILLMOR). Pursuant to the order of the House of Tuesday, July 17, 2001, the gentleman from California (Mr. THOMAS) and a Member in support of the joint resolution each will control 1 hour.

Is there a Member in support of the joint resolution?

Mr. STARK. Mr. Speaker, I am in support of the resolution.

The SPEAKER pro tempore. The gentleman from California (Mr. STARK) will control 1 hour.

The Chair recognizes the gentleman from California (Mr. THOMAS).

Mr. THOMAS. Mr. Speaker, I ask unanimous consent to yield one-half of the time, 30 minutes, to the gentleman from Michigan (Mr. LEVIN), the ranking member on the Subcommittee on Trade of the Committee on Ways and Means, and that he be permitted to yield time as he sees fit.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

Mr. STARK. Mr. Speaker, I ask unanimous consent to yield half of my time to the gentleman from California (Mr. ROHRABACHER), who supports the resolution.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. THOMAS).

Mr. THOMAS. Mr. Speaker, I yield myself such time as I may consume, and I rise in strong opposition to House Joint Resolution 50, which would cut off normal trade relations with China.

This resolution, I believe, is terribly short-sighted toward Chinese reform and hard-fought gains of American consumers, workers and exporters, given how China is so close to accepting the comprehensive trade disciplines of the World Trade Organization membership.

□ 1615

Just last July, this body voted 273 to 197 to extend normal permanent trade relations to China upon its accession to the WTO. The reason this measure is in front of us today is that, after negotiations between Ambassador Zoellick and the Republic of China, we have come to an agreement on a bilateral agreement which is a precursor to the admission of China. Unfortunately, the date sequences leave us with an open period of time in which this annual renewal is necessary.

In order to support the United States government's decision based upon the bilateral negotiated treaty with China, I urge all Members to oppose H.J. Res. 50.

Mr. Speaker, I rise in strong opposition to H.J. Res. 50, which would cut-off normal trade relations with China. This resolution is terribly short-sighted toward Chinese reforms and the hard-fought gains of American consumers, workers, and exporters, given how close China is to accepting the comprehensive trade disciplines of WTO membership.

Last July, this body voted 273 to 197 to extend permanent normal trade relations with China upon its accession to the WTO. I expect China to officially assume the full responsibilities of WTO membership by year end. Defeat of H.J. 50 is necessary to support Ambassador's Zoellick's decision to take the extra time to ensure that China's concessions to the Untied States are as clear and as expansive as possible.

Despite its history, despite having been pushed and pulled between colonialism and nationalism, ravaged by simultaneous imperial invasion and civil war, and finally driven to near ruin by Mao and his Cultural Revolution, China is finally prepared to join the world of trading nations by accepting the fair trade rules of the WTO. This is progress that must be supported. While the world and the Chinese people still face overwhelming problems with the behavior of the Chinese government, it is imperative to understand that China is changing. These last ten years represent the most stable and industrious decade China has known in the last 150 years. WTO Membership and normal trade relations with the United States is the best tool we have to support the changes we see in China.

Thanks to the Chinese government's structural economic reforms, more than 40 percent of China's current industrial output now comes from private firms. Urban incomes in China have more than doubled. For millions of Chinese, increased prosperity and well-being has been manifest in the form of improved diets and purchases of consumer goods.

Everyday, more and more ordinary Chinese citizens are able to start their own businesses and begin the process of building an entirely new way of life for themselves. We are witnessing Chinese society renew itself, absorbing new ideas and a world of information and knowledge. As well, the Beijing Government is taking steps to integrate capitalists into China's domestic political system.

Revoking NTR at this time would undermine the success of the capitalist and social reforms taking place in China. Let us not turn our backs on the gains our negotiators have made with China for America's farmers, businesses, and consumers. Instead, let us all give capitalism a true chance in China.

I urge a ''no'' vote on H.J. Res. 50.

Mr. Speaker, I reserve the balance of my time.

Mr. STARK. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, many might view this debate as an exercise in futility as China has already received permanent normal trade relations status. But I see it as an opportunity to recall some of the false arguments made on behalf of granting permanent normal trade relations to the People's Republic of China and to reflect back on the progress China has made in becoming a global trade partner worthy of normal trade relations status.