

investors by improving the accuracy and reliability of corporate disclosures made pursuant to the securities laws, and for other purposes:

Ms. KILPATRICK. Mr. Chairman, yesterday, the House passed H.R. 3763. The bill was supposed to create a sense of security for workers and victims who are in fear of another Enron disaster. It does not, and for that reason I voted "no" on its passage.

The bill gives the Securities and Exchange Commission (SEC) the option to establish a Public Regulatory Organization (PRO) if it felt investigations or disciplinary measures were warranted. The problem is that there is no real power with an option. The SEC needs the legislative authority to create the type of PRO we want; yet H.R. 3763 lacks the explicit language mandating its creation. Without the express language, there is no guarantee the PRO would be created.

The Democratic substitute would explicitly create the Public Regulatory Organization. Additionally, the substitute would provide the PRO with the express power to supervise, oversee and discipline illegal activity. Under the substitute, the PRO could supersede the current regulations if more stringent ones were required. H.R. 3763 does nothing of the sort. It does not specify authority to a PRO, if the SEC decided to create one. Essentially, H.R. 3763 would only have the potential of creating a toothless organization with weak disciplinary authority.

H.R. 3763 does not live up to its promises and will not prevent a reoccurrence of future Enron-like tragedies. The bill, if made law, will do nothing of substance. I want to make sure that my constituents and all American workers are safe from disasters such as Enron. I want to make sure that the victims feel their voices are heard. This issue is of great concern to me, and I will not vote for a bill that lulls workers into a false sense of security.

#### COMMEMORATION OF ARMENIAN GENOCIDE

SPEECH OF

**HON. FRANK PALLONE, JR.**

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Thursday, April 25, 2002*

Mr. PALLONE. Mr. Speaker, yesterday marked the 87th anniversary of the beginning of the Armenian Genocide. On April 24, 1915, 250 Armenian intellectuals and political leaders were arrested and later executed as the rulers of the Ottoman Empire implemented their plan to eradicate their Armenian subjects. This action against the Armenian community's elite marked the beginning of one of the most horrendous events in the history of humankind. Throughout this past week, Armenians have gathered worldwide to remember their martyrs and survivors and to seek universal affirmation of this crime against humanity. On Sunday, I joined hundreds of Armenian-Americans at a commemorative event in Times Square in New York City.

From 1915–1923, the Ottoman Empire brutally and systematically attempted to destroy its Armenian population, killing 1.5 million and expelling an additional 500,000 people from their homeland of 3,000 years. This was the first act of Genocide of the 20th century. It is

a fact that no amount of revisionist history or blatant denial by the Turkish Government can change. It is our duty to the victims and survivors of the Armenian Genocide not to let denial prevail.

Every April 24th, Members of Congress come to the House and Senate floor to give support to the memory of the lives cut short by the Ottoman Empire. We do so to honor the memory of those innocent victims who were set upon for only one reason—they were Armenian. One and a half million men and women, young and old, able bodied or not, were driven from their ancestral homeland and brutally massacred. That number is almost incomprehensible, but let me try to put it in perspective.

In the 1990 census, the population of the City of Philadelphia, the fifth largest urban center in the United States, was listed at a little over 1.5 million people. The Ottoman Empire drove the equivalent of the entire population of this city, the birthplace of the United States Constitution, into the deserts to die.

As a matter of state policy, the Ottoman Turks marched entire populations of countless Armenian villages into the desert until they died of starvation, disease, exhaustion, or of the tortures and rapes that were a fixture on these death marches. Those who survived this merciless torment suffered inhumanities that no people should have to endure. Some made daring escapes in cover of night, and others were committed to slavery. It was not uncommon for a starved Armenian to be mistaken for dead and hide under the bodies of their friends and family members. There were no proper burials of the dead, no last rites given. If we continue to let Turkey deny that this Genocide of an ancient people took place, those who died will never have the justice they rightly deserve.

Two weeks ago, 161 Members of this House of Representatives and I sent a letter to President Bush asking that he fulfill his campaign promise and use the word "genocide" in his annual April 24th address. We sent a similar letter to the President last year, but with only 107 signatures. I feel that the 55-member increase in support of this just cause is a barometer of the House of Representatives. Members and their constituents are clearly calling on the President to characterize the Genocide accurately and fully.

The President's statement yesterday was a graphic depiction of the crimes against humanity that were perpetrated against the Armenians in the Ottoman Empire from 1915–1923. I was disappointed to see that President Bush did not use the word genocide in his address, but he did call on Turkey to recognize their history. He said "Transcending this venomous pattern requires painful introspection about the past and wise determination to forge a new future based on truth and reconciliation. In this spirit, I look forward to Turkey restoring economic, political, and cultural links with Armenia."

The message is clear; Turkey must recognize the genocide of its past and accept that Armenia is an integral and necessary sovereign neighbor. It must drop the illegal blockade against Armenia, and establish full and normal diplomatic and economic relations. Reconciliation with its past and normalization of relations with Armenia is the only way for Turkey to step out of the dark shadow of its history of genocide. The entire western world,

which Turkey so desires to be a part of, demands it.

We have seen a tremendous amount of disregard for the sanctity of human life in the past year. No one could have predicted the terrorist attacks of September 11th, or the profound effect it has had on the American people. 3,000 innocent people perished in the fall of the World Trade Center Towers in New York City. It seems that everyone knew at least one person, directly or not, that lost their lives that day. It would take 5,000 Twin Towers to equal the number that died in the Genocide.

The importance of American affirmation of the Armenian Genocide grows every year. There are fewer survivors every April 24th, and their small numbers are dwindling rapidly. As important as remembering those that perished, we must learn the lessons that the loss of their lives gave us. The world stood by during the Genocide, and Adolf Hitler learned the lesson of indifference. In 1939, to quell the voices of discontent amongst his generals on the eve of his invasion of Poland, he said, "Who after all, speaks today of the annihilation of the Armenians?" He destroyed 6 million Jews and millions of others with those eleven cynical words.

As we embark on a new century, we must make sure that we have learned the lessons of the humankind's capacity for brutality, and we must combat this with truth about the past, compassion for our common man, and a refusal to let these crimes against humanity be repeated. We must remember and learn from tragic events that befell the Armenians. That is the only way that we can be certain that this horrific event, which almost destroyed one of the oldest cultures on the planet, from happening again.

#### COMMEMORATION OF ARMENIAN GENOCIDE

SPEECH OF

**HON. CHRISTOPHER H. SMITH**

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, April 24, 2002*

Mr. SMITH of New Jersey. Mr. Speaker, I rise again, as we do at this time every year, to commemorate those who lost their lives, their families, and their livelihood in the Armenian genocide. That terrible tragedy, perpetrated by the Ottoman Empire in 1915 and afterwards, marked the first of the 20th century's state-ordered genocides against a minority group.

Traditionally, Armenians everywhere have set apart April 24 to mark the genocide in solemn remembrance. For friends of Armenians, this is an occasion to express solidarity with the worldwide Armenian community. We mourn the dead and express our condolences to their living descendants. On this occasion, we reflect upon the meaning and lessons of their suffering and sacrifice.

Surely the most basic lesson we should have learned from Armenia's catastrophe is elementary courtesy towards the truth in the face of horror. It is always better to build the future on a foundation of transparency, honesty and reconciliation about the past. We should not, we must not, shrink from the correct term to characterize what happened. I appreciated very much Governor George W.