

The Battalion CLASSIFIED ADS

Phone: 845-0569 / Office: English Annex

Congress turns down request for 'blank check' S&L policy

WASHINGTON (AP) — Treasury Secretary Nicholas Brady asked Congress on Wednesday for an open-ended appropriation to continue the government's costly cleanup of the savings and loan industry. But Democrats refused, as one put it, to "just sign off on a blank check."

Republicans on the Senate Banking Committee said forcing the Bush administration to repeatedly ask for more money would disrupt the program, "I believe in short leases," said Sen. Jake Garn, R-Utah. "But I don't believe in choking the animal to death, and that's exactly what we've been doing."

The Treasury secretary, who serves as chairman of a panel overseeing the Resolution Trust Corp.,

warned the bailout agency's rescue program would shut down by March unless more money is provided.

The administration wants to spend \$77 billion from March through September to close or sell 225 insolvent S&Ls. Brady said \$30 billion would cover the institutions' losses. The rest would be borrowed short-term and repaid as the government sells loans, real estate, and other assets inherited from the failed thrifts.

"The fact is that this is not a discretionary matter. If we do not act, depositors will be left hanging," Brady said.

He asked for "the permanent funding necessary to get the whole job done," but said he would work with Congress to enact a more limited appropriation.

"I am afraid that if Congress imposes on itself the burden of repeated votes on funding, the result will be a start and stop cleanup process that produces further delays, substantial additional costs to taxpayers, and confusion and fear in the minds of depositors," he said.

Brady had asked for more bailout money before Congress adjourned last October, but lawmakers in the House balked at such a vote before the November election.

He estimated the delay has driven up rescue costs by \$250 million to \$300 million and said another three-month delay would cost taxpayers an additional \$750 million to \$850 million.

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IN **The Battalion CLASSIFIED** 845-0569

Senate Continued from page 1

dent legislation to postpone the vote until further consideration.

"I support the troops, but I do not support the President's policy," Chamberlain said. "I would like to ask my constituents before I vote."

However, the majority of the Student Senate said it was aware of its constituency's stand on the Gulf War.

Senator Patty Warhol suggested

the word "current" be stated before the word "policy" in the resolution to extinguish further heated debate.

Senator Brad Hampton said, "We should support the policy which says we will give Kuwait back to its people, no matter what Bush's policy was in the past."

In other business, Tina Cheatham of the Women's Athletic Department spoke to the Senate about en-

couraging students to attend A&M basketball games this semester.

She commended the student body's support and spirit during football and baseball season, but said she would like to see an improvement in basketball attendance.

Also, David Brooks was elected to complete the remaining term of finance chairman.

Issues Continued from page 1

or biological weapons at the Jewish state.

Blair said he does not know why Hussein has not used chemical weapons.

"I'm thankful, but is there a secret weapon?" Blair said. "If he doesn't use it pretty quick, he won't be able to."

Mintz said Hussein expected Israeli retaliation after the first Scud missile strikes in Tel-Aviv last week, but Israel "outsmarted him" by remaining on the sidelines.

Several Arab leaders have promised to tolerate Israeli military action against Iraq, but the impact of Israeli retaliation remains uncertain.

Blair, however, said the best road to peace is not to drag other states like Israel, Turkey and Jordan into the conflict.

"There's no point in getting people involved when you don't need to," he said.

He said allied forces likely will knock out Iraq's ability to wage war.

Blair said the reason the Scud missile launchers are so elusive is their mobility and size.

He compared the allied search for the easily-hidden Scud launchers to locating two dozen 18-wheel trucks between College Station and El Paso.

A ground war will be "messy," and strategic air strikes may reduce the Iraqi army's ability to fight, he said.

"The Iraqis don't want to die anymore than you or I do, and they will fight and use whatever weapons they have in a ground war," Blair said.

Addressing another topic, Dr. George Edwards, panelist and

A&M professor of political science, said American support for troops in the Middle East likely would deteriorate over time.

"As soon as we started to fight, we began to rally around the flag," Edwards said. "How long can that be sustained? Historically, not very long."

Edwards said President Bush will not pursue Hussein for war crimes unless the crimes are "extraordinary," due to lack of public support.

In another subject, Dr. Roger Beaumont, panelist and A&M professor of history, said Soviet action in the Baltic republics may have been triggered by events in the Middle East.

He said the war is a "distraction" for the Soviets, and independent Soviet action during times of world crisis is nothing new.

Time to get the books



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