

place any information in the public record regarding the pediatric dosing or other data relating to the drug's safety in juvenile populations. Just for doing a study, for doing very little to aid our understanding of the operation of this antidepressant drug, they are allowed to have the pediatric exclusivity, to make the money, but not without giving us full disclosure of the needed safety information. That information on Prozac is never given to doctors, parents and patients on how it affects young people.

Sadly, physicians and parents have no way of knowing what the results of the study were on Prozac regarding the myriad of presumed uses of Prozac in young people. Unless Eli Lilly elects to tell us, we do not know what testing occurred, in what specific age groups, what dosage, or what reactions. Pediatricians, parents, and patients have no information; they are literally left in the dark.

When the current bill comes to the floor, it will only require that manufacturers in the future will be required to label their products after the results are known. But that knowledge will not be given until 11 months after the product is on the market. That gives them 11 months to negotiate with the FDA in a secret proceeding, unless the FDA is prepared to declare a product misbrand, and the FDA has been reluctant to do so.

Under my labeling amendment, which I hope to bring to the floor, all new drugs must complete the labeling requirement before the product is marketed. I cannot understand why we allow drug manufacturers to undertake a pediatric study but not provide the doctors, the patients, and the parents with the results of this study and the information they need to make it available.

FOOLISHNESS OF FIAT

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

Mr. PAUL. Mr. Speaker, the world's politicians, special interests, government bureaucrats, and financiers all love fiat money because they all benefit from it. But freedom-loving, hard-working, ethical and thrifty individuals suffer.

Fiat money is paper money that gets its value from a government edict and compulsory legal tender laws. Honest money, something of real value, like a precious metal, gets its value from the market and through voluntary exchange. The world today is awash in fiat money like never before, and we face a financial crisis like never before, conceived many decades before the 9-11 crisis hit.

Fiat money works as long as trust in the currency lasts. But eventually trust is always withdrawn from paper money. Fiat money evolves out of sound money, which always originates

in the market, but paper money inevitably fails no matter how hard the beneficiaries try to perpetuate the fraud. We are now witnessing the early stages of the demise of a worldwide financial system built on the fiction that wealth can come out of a printing press or a computer at our central banks.

Japan, failing to understand this, has tried for more than a decade to stimulate her economy and boost her stock market by printing money and increasing government spending, and it has not worked. Argentina, even with the hopes placed in its currency board, is nevertheless facing default on its foreign debt and a crisis in confidence. More bailouts from the IMF and U.S. dollar may temper the crisis for a while, but ultimately it will only hurt the dollar and the U.S. taxpayers.

We cannot continually bail out others with expansion of the dollar money supply, as we have with the crisis in Turkey, Argentina, and the countries of Southeast Asia. This policy has its limits, and confidence in the dollar is the determining factor. Even though, up until now, confidence has reigned, encouraged by our political and economic strength, this era is coming to an end. Our homeland has been attacked, our enemies are not easily subdued, our commitments abroad are unsustainable, and our economy is fast slipping into chaos.

Printing money is not an answer, yet that is all that is offered. The clamor for low-interest rates by all those who benefit from fiat money has prompted the Fed to create new money out of thin air like never before. Driving the Fed funds rate down from 6.5 percent to 2.5 percent, a level below the price inflation rate, represents nothing short of panic and has done nothing to recharge the economy. But as one would expect, confidence in the dollar is waning.

I am sure, due to the crisis, a faith in fiat and a failure to understand the business cycle, the Fed will continue with the only thing it knows to do: credit creation and manipulation of interest rates.

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This policy reflects the central bank's complete ignorance as to the cause of the problem: Credit creation and manipulation of interest rates.

Since the Federal Reserve first panicked in early January, it has created \$830 billion of fiat money out of thin air. The country is no richer. The economy is weaker. The stock market has continued downward, and unemployment has skyrocketed. Returning to deficit spending, as we already have, will not help us any more than it helped Japan, which continues to sink into economic morass.

Nothing can correct the problems we face if we do not give up on the foolishness of fiat.

Mr. Speaker, a dollar crisis is quickly approaching. We should prepare ourselves.

The SPEAKER pro tempore (Mr. PUTNAM). Under a previous order of the House, the gentlewoman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

(Ms. JACKSON-LEE of Texas addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Florida (Mrs. MEEK) is recognized for 5 minutes.

(Mrs. MEEK of Florida addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Mrs. NAPOLITANO) is recognized for 5 minutes.

(Mrs. NAPOLITANO addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

FOURTH WTO MINISTERIAL CONFERENCE SHOULD NOT BE HELD IN QATAR

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, today we are preparing to send a letter to the President of the United States expressing the displeasure of many Members and genuine concern about the administration decision to send a delegation from our countries to the World Trade Organization's fourth ministerial conference in Qatar. That is to occur next week.

We are writing to express our deep reservations about the appropriateness of that venue in light of recent actions by the monarchy in Qatar, not to mention the obvious security concerns for our citizens.

We are deeply disappointed by the failure of the Qatari monarchy to support U.S. military action in Afghanistan. In fact, the President of the United States has said Nations should choose sides. Well, Qatar has chosen the wrong side. Indeed, in this war against terrorism, Qatar has decided to sit on the sidelines, and at worst to condemn U.S. military action; so why are we sending a delegation there?

Indeed, the government of Qatar has condemned the air campaign against the Taliban and refused to make its airports and infrastructure available to U.S. forces. On October 23, Qatari Foreign Minister Sheikh Hamad bin-Jassem bin-Jabr al-Thani condemned, and that is a quote, the allied attacks on Afghanistan and called them unacceptable.

What is unacceptable is the notion that Doha, Qatar is an appropriate site for the World Trade Organization ministerial.

Mr. Speaker, we will be asking the President to prevail on the World