communist party could not do in 70 years. Because of our failed policies, because of our situation involving Kosovo, we have, in fact, convinced many Russians that we are an evil nation, that we are the enemy of Russia, that the success that we guaranteed would occur with free markets and democracy has not occurred, and that we are, in fact, part of the reason why Russia is having the economic and political turmoil that exists in that country today.

Mr. Speaker, I do not think any one of us in this country can blame any one person for Russia's problems, but I can tell my colleagues they are severe.

It hit me 2 years ago when I was asked by the Speaker of the Russian Duma to attend a conference in Moscow representing the U.S. to talk about why more western companies were not investing in the Russian economy. I went over and represented America and was there joined by parliamentarians and ministerial leaders from 13 other western nations.

I was accompanied by representatives of the American Chamber of Commerce in Russia and the U.S. Russian-American Business Council, both groups representing the bulk of our American companies doing business in Russia. And I had to be given, in a very embarrassing way, the following statistic:

Since the Russians threw off communism and went to a democracy and a free market economy in 1991, there had been only $10 billion of western investment into the Russian economy. During that same period of time, there had been $350 billion of investment in the Chinese economy.

Now, I am not here to say that we should not invest in China. In fact, I have supported the normalization of our relations with China. But how is it that the reward for the world's only other superpower in transforming from a communist nation to its free democracy would have such little positive impact yet the reward for a nation that retains communist domination would be so much greater in terms of western and U.S. investment? Three hundred fifty billion to China, $10 billion to Russia, just in the 6 years from 1991 until 1997, which was when this conference occurred.

The Russian people throw up their hands and they ask the question, what went wrong? The members of the Duma, people who I have worked with for the past 5 years, friends of mine, all the factions, say to me, Congressman Weldon, how is it that America has guaranteed and helped support $20 billion of U.S. guaranteed IMF and World Bank funding, and actually it is much higher than that, and $1 billion a year of U.S. Treasury funding, taxpayer dollars, into our country and yet most, if not all, of that money has been siphoned off by crooks, by corrupt business leaders, by thugs, by friends of Boris Yeltsin, by people who are well connected in Moscow who took hard-earned American and western individuals' money through their taxes paid to their governments and put that money in Swiss bank accounts and U.S. real estate investments instead of benefiting the changes that were necessary for the Russian people?

Mr. Speaker, for those people, who I agree with, who say that, well, we cannot blame one person, we cannot blame Bill Clinton for the fiasco in Russia, I would agree. But I would say this, Mr. Speaker: There certainly is, in my opinion, a significant amount of responsibility that this administration must bear for where Russia is today.

Just 3 years ago, former Russian Ambassador Pickering, who is now the number-three person in the State Department, was touting around the world in speeches that within 3 years Russia will be a stable economy, it will be a world-class economy, it will solve its economic problems. And look at where we are today.

Last August, a major economic collapse, devaluation of the ruble, long lines at banks with Russian people trying to withdraw their savings, instability. Now we have revelation after revelation of Russian bankers, Boris Yeltsin's friends, friends of the establishment, who siphoned off hundreds of millions of dollars, western dollars designed to help build homes and bridges and schools and roads and to reform the coal industry, gone, evaporated, benefiting a few and leaving the Russian people in disarray and in dismay.

It is absolutely essential, Mr. Speaker, that this body conduct a thorough examination of what happened and what went wrong with our policies toward Russia since 1991.

Now, I am not going to be partisan and say that we should not look back to the Bush administration. Because we should, because that is when the reforms in Russia started. But, Mr. Speaker, I can say without any hesitation that there is no doubt in my mind that the policies of this administration, starting with the president and those of the chief Russian advisor to the President, Strobe Talbott, have had a direct impact on the destabilization of Russia's economy and their political situation.

Why would I make such statements, Mr. Speaker? Well, let me try to explain them. And in explaining them, let me look at where we have been, the kinds of decisions we have made, and perhaps what we should do in the future to change our position with Russia.

First of all, Mr. Speaker, our policy for the past 8 years has largely been focused around a president-to-president relationship. Everything focused on Bill Clinton and Boris Yeltsin. As long as those two men were cooperating, were trustworthy of each other, had a common understanding of the working relationship, that was the most important thing our country focused on, reinforcing Boris Yeltsin under any circumstance. And that was the policy of our State Department and that was and still is the policy of our administration.

When Boris Yeltsin called the Duma a bunch of rogues and crooks and thieves, which some of them are, what did our administration say? It did not disagree with Boris Yeltsin and say that we should help to build a more stable institution of a parliament. It remained silent. And those people in Russia mistook that silence as though somehow we were embracing Boris Yeltsin's notion that the parliament in Russia did not matter.

In fact, Mr. Speaker, last year I arrived in Moscow in September, the day that President Clinton was leaving; and one of the most respected members of the Russian Duma, the former Soviet ambassador to Washington, speaks fluent English, current chairman of the Committee on International Affairs, and a pro-Western leader, the Vladimir Luhkin, called me into his office and he said, Curt, I have some very disturbing news that is running through our Duma and you need to confront the administration to see if this happened.

I said, What is the matter, Vladimir? He said, We have received word that Boris Yeltsin and your president had discussions privately as to what the position of the U.S. would be if Yeltsin decided to disband and ignore the Duma completely, in direct violation of the Russian constitution. Vladimir Luhkin said to me, Curt, if that discussion took place, that is going to cause serious problems because our Constitution mandates that we have a balance of power, similar to what you have in America, and for your president to even engage in that kind of a discussion would be very destabilizing.

I went back to the administration and I raised that issue, and I was assured at that time that our President never had that discussion with Boris Yeltsin.

We will probably never know the answer to that, but I took the administration at face value. But I did believe, with no doubt in my mind, that all of our policy considerations for 7 years, 8 years, have been focused around the premise that under every circumstance we must make sure that Boris Yeltsin is strong. And if we follow that, a similar attitude prevailed in the relationship between Vice President Gore and Victor Chernomyrdin, the Gore-Chernomyrdin Commission, much of which I supported, was designed to focus on their relationship.

Where we failed, Mr. Speaker, was to reach out to the other power centers in Russia, to reach out to the other factions and the Duma.

Some of the administration officials would say to me, Well, wait a minute. What did you want us to do? Help the communist gain more power in Russia? Negotiate with the communists?

To that I say this, Mr. Speaker: How does the administration rectify that statement when the communists in Russia were, at least, elected in free and fair elections, when the administration has put so much effort into a