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Congressman urges U.S. fiscal overhaul

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Rep. Joseph J. DioGuardi, R-N.Y., flashes his "no limit credit card" (it operates the voting machine on the House floor), then flourishes his new book, *A House of Ill Repute*.

The cover features a sketch of the Capitol with a red light bulb where the statue should be atop the dome.

Obviously, DioGuardi will do anything to keep his listeners' eyes from glazing over when discussing his favorite topic: the need to overhaul the deficit-ridden government's antiquated accounting system.

DioGuardi, one of only six certified public accountants ever to serve in Congress, whirled through Denver yesterday, preaching his gospel to Coors executives, a Republican Party group and his former compatriots at Arthur Andersen & Co.

He is sponsor of a bill that would create a "chief financial officer" in the executive branch of the government, an assistant secretary for financial management in each department and a controller in each agency.

He also would substitute accrual-based accounting for the government's antiquated cash system; establish a capital budget; require audited financial statements; and impose other controls used by the private sector.

"The government sells tens of billions of bonds every month, and you can't get one piece of paper that gives the financial condition of the country," he complains. If a private corporation behaved itself that way, the Securities and Exchange Commission would try to put the officers in jail, he says.

The national debt isn't the \$2.4 trillion advertised, as bad as that may be, DioGuardi says. It's closer

to \$6 trillion, if you include the accounts payable, the accrued pensions, Social Security obligations, and guarantees that the government has undertaken.

A House of Ill Repute includes chapters written by nine congressmen in addition to DioGuardi. All happen to be Republican, but DioGuardi insists that's only because Democrats who agree with him are "hostage to their leadership."

His push for fiscal reform is not the kind of campaign that brings an audience cheering to its feet and waving its checkbooks. "I can't get elected on this," he concedes. When back home in Westchester County, north of New York City, he talks about drugs, housing and the environment.

The seat once belonged to ultra-liberal Richard Ottinger, and the Democrats thought DioGuardi was "a fluke riding Ronald Reagan's coattails" when he first was elected in 1984.

Last year former Democratic Rep. Bella Abzug moved up to Westchester from Greenwich Village just to take a shot at him.

"She brought in Jane Fonda, Barbra Streisand, Warren Beatty and Shirley MacLaine," he said. "I brought in George Bush, Jack Kemp and Bob Dole."

But the issue was settled during 11 debates. The flamboyant Abzug, he said, thought she could easily outpoint an accountant.

"But she didn't read my biography," he said. "She didn't see I had eight years of Jesuit education, and learned how to debate."

He won by 9 points.

Next year's race already is drawing national attention. One of his four Democratic challengers is Hamilton Fish III, editor of *The Nation*. Fish's 98-year-old grandfather, a Republican and a former representative himself, has condemned his heir vigorously and has endorsed DioGuardi.