

egy. The Export-Import Bank of the United States, the Overseas Private Investment Corporation, the Trade and Development Agency, the Small Business Administration, and the Departments of the Treasury and Commerce have provided new forms of trade finance that help our firms to compete in the global marketplace. We are addressing the removal of unnecessary and ineffective export controls and streamlining the licensing process, liberalizing controls on a range of high-technology products and increasing the effectiveness of multilateral control regimes.

With the restructuring of the U.S. and Foreign Commercial Service, now the Commercial Service of the United States, the Department of Commerce is working in partnership with the businesses it serves, promoting U.S. exports, advocating U.S. business interests abroad, assisting U.S. firms to realize their export potential, and supporting the export promotion efforts of other public and private organizations. By the end of this year, 15 U.S. Export Assistance Centers will be open across the country, offering virtually every American business person a coordinated, multi-faceted, international trade team close at hand.

Already, U.S. exports to our neighbors in the Southern Hemisphere exceed \$92 billion, generating good jobs for our workers and demonstrating our competitiveness throughout the international marketplace. At the Summit of the Americas this past December, our Nation reaffirmed its commitment to the extension of free trade throughout the Hemisphere by the year 2005—an opportunity that promises to bolster our economy even further. These efforts, combined with our progress with the countries of the Organization for Asian-Pacific Economic Cooperation (APEC), mean trade gains of historic proportions. And that means more jobs for hard-working Americans.

Still, much remains to be done. U.S. exporters must be given every opportunity to sell our products freely and fairly. Our companies must meet the challenge of venturing into new markets. They must keep quality high and production efficient, while marketing American goods and services to new customers around the world. The work is difficult, but the rewards are great: a strong

economy, better goods and services, and a brighter future for all of us.

Now, Therefore, I, William J. Clinton, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim May 21 through May 27, 1995, as “World Trade Week.” I invite the people of the United States to join in appropriate observances to celebrate the potential of international trade to create prosperity for all.

In Witness Whereof, I have hereunto set my hand this twenty-second day of May in the year of our Lord nineteen hundred and ninety-five, and of the Independence of the United States of America the two hundred and nineteenth.

William J. Clinton

[Filed with the Office of the Federal Register, 3:15 p.m., May 23, 1995]

NOTE: This proclamation was published in the *Federal Register* on May 25.

Memorandum on Trade With Romania

May 19, 1995

Presidential Determination No. 95-22

Memorandum for the Secretary of State

Subject: Presidential Determination Under Subsections 402(a) and 409(a) of the Trade Act of 1974, as Amended—Emigration Policies of the Republic of Romania

Pursuant to the authority vested in me by subsections 402(a) and 409(a) of the Trade Act of 1974 (19 U.S.C. 2432(a) and 2439(a)) (“the Act”), I determine that the Republic of Romania is not in violation of paragraph (1), (2) or (3) of subsection 402(a) of the Act or paragraph (1), (2) or (3) of subsection 409(a) of the Act.

You are authorized and directed to publish this determination in the *Federal Register*.

William J. Clinton

NOTE: This memorandum was released by the Office of the Press Secretary on May 23.

**Message to the Congress
Transmitting a Report on
Trade With Romania**

May 19, 1995

To the Congress of the United States:

I hereby transmit a report concerning emigration laws and policies of the Republic of Romania as required by subsections 402(b) and 409(b) of Title IV of the Trade Act of 1974, as amended ("the Act"). I have determined that Romania is in full compliance with the criteria in subsections 402(a) and 409(a) of the Act. As required by Title IV, I will provide the Congress with periodic reports regarding Romania's compliance with these emigration standards.

William J. Clinton

The White House,
May 19, 1995.

NOTE: This message was released by the Office of the Press Secretary on May 23.

The President's News Conference

May 23, 1995

The President. Good afternoon, I want to speak with you today about legislation that Congress is considering which would place new restrictions on how America conducts its foreign policy and slash our budget in foreign affairs. I believe these bills threaten our ability to preserve America's global leadership and to safeguard the security and prosperity of the American people in the post-cold-war world. The world is still full of dangers but more full of opportunities, and the United States must be able to act aggressively to combat foreign threats and to make commitments and then to keep those commitments.

These bills would deprive us of both those capabilities. Supporters of the bills call them necessary cost-cutting measures. But in reality, they are the most isolationist proposals to come before the United States Congress in the last 50 years. They are the product of those who argue passionately that America must be strong and then turn around and refuse to pay the price of that strength or

to give the Presidency the means to assert that strength.

The price of conducting our foreign policy is, after all, not very high. Today, it's slightly more than 1 percent of the budget. Let me say that again: slightly more than 1 percent of the budget. That's about one-fifteenths of what Americans think it is, according to the most recent surveys. And it's only one-fifth of what Americans believe would be about the right amount to spend.

In other words, we don't spend 15 percent of the budget on foreign policy, or even 5 percent, but just a little over 1 percent. And that 1 percent, which includes our contributions to the multilateral development banks, helps to dismantle nuclear weapons, saves lives by preventing famines, immunizing children, and combating terrorists and drug-traffickers. Bills in both the House and the Senate place new restrictions on our ability to meet these dangers as well as to take advantage of all the opportunities that are out there for the United States.

For example, one bill, "The American Overseas Interests Act", which is being debated on the House floor just this week, would compromise our efforts to stop North Korea's nuclear program, impose conditions that could derail our support for democratic reform in Russia, and restrict the President's ability to prevent illegal immigration. The bill would also mandate an ill-conceived restructuring of agencies responsible for our foreign affairs.

Taken together, these constraints represent nothing less than a frontal assault on the authority of the President to conduct the foreign policy of the United States and on our Nation's ability to respond rapidly and effectively to threats to our security.

Repeatedly, I have said there are right ways and wrong ways to cut the deficit. This legislation is the wrong way. We did not win the cold war to walk away and blow the opportunities of the peace on shortsighted, scattershotted budget cuts and attempts to micromanage the United States foreign policy.

That's why Secretaries Christopher, Perry, and Rubin and Ambassador Albright have recommended that I veto this bill being considered by the House this week. But it is not