

Week Ending Friday, January 15, 1999

**Statement on HUD Secretary
Andrew Cuomo's Decision Not To
Seek Election to the Senate**
January 8, 1999

Earlier today, Secretary Cuomo announced that he would not run for the United States Senate. I told Secretary Cuomo that I would support his decision either way, but on a personal level, I am glad that he is staying to build on HUD's new empowerment agenda. New Yorkers should be proud of the job he is doing. Andrew believes that his job at HUD is not finished. Therefore, he has chosen to continue his public service at the Department, and I applaud his decision.

NOTE: This item was not received in time for publication in the appropriate issue.

The President's Radio Address
January 9, 1999

Good morning. I'm speaking to you today from Solidarity House in Detroit, Michigan, where, for more than half a century, the members of the United Auto Workers have led the fight to improve the lives of America's working families. I've come to America's industrial heartland to talk about what we must do to strengthen our workers and manufacturers for the 21st century.

Over the past 6 years, we've created the longest peacetime economic expansion in American history, with 17.7 million new jobs, the lowest combined unemployment and inflation rate in more than 30 years, the highest homeownership ever. Wages are going up at all income levels, and finally, the rising tide of our economy is lifting all boats.

But today, and in the years to come, America's prosperity depends upon the world's prosperity. In our new global economy, a financial crisis half a world away can be felt on factory floors here at home. For more

than a year, a recession in other countries has forced them to cut imports of our goods—from cars to computers to jumbo jets—and to boost exports of their own products to our shores. After years of double-digit growth, U.S. manufacturing exports have slowed, and that's led to thousands of layoffs. These developments cause no small amount of concern.

With millions of American jobs depending on foreign exports, we must help manufacturers find new markets and attract new customers for our goods overseas. That's why my next balanced budget will include a \$108 million initiative to spur nearly \$2 billion in additional U.S. exports, which will sustain or create 16,000 high-wage American manufacturing jobs.

We'll begin by boosting our support for our Import-Export Bank, which currently finances 10 percent of all U.S. capital equipment exports. For every dollar it spends, the bank generates some \$16 in American exports. By expanding credit, we can foster billions of dollars in exports that might have been deferred or canceled due to this financial crisis. We'll also expand the Department of Commerce's efforts to help small exporters to sell their goods in emerging markets such as China, Latin America, and Africa. And we'll help developing countries establish a legal and regulatory infrastructure to make it easier for our firms to export.

Most of all, we must ensure that the new global economy works for working people. Working families around the world must be able to exercise core labor rights: benefits from legal standards for fair pay and reasonable hours and safe working conditions, and improve their lives through unions—just as generations of Americans have done through the UAW. The United States supports the International Labor Organization in its efforts to advance core labor rights—rights that are crucial to building a strong and stable global economy.

That's why, in my balanced budget, America will provide, for the first time ever, up to \$25 million to create a new arm of the International Labor Organization, to work with developing countries to put in place basic labor protections, safe workplaces, and the right to organize, so that workers everywhere can enjoy the advantages of a strong social safety net. We hope all countries will adopt and enforce the ILO's core labor standards and that developing countries will accept the unique assistance of the ILO. And I encourage other nations to join us in helping the International Labor Organization, and insisting that trade and investment agreements reflect these core principles.

Today, in the rooms and hallways of Solidarity House, you still can hear the echoes of the voices of the men and women whose sweat, energy, and vision lifted millions into our middle class and transformed America into the world's greatest force for peace, prosperity, and freedom. With them as our guide and our inspiration, we can, and we will, harness the power of our new global economy to build a bright future for all our people in the 21st century.

Thanks for listening.

NOTE: The address was recorded at 2:40 p.m. on January 8 in the auditorium at Solidarity House in Detroit, MI, for broadcast at 10:06 a.m. on January 9. The transcript was made available by the Office of the Press Secretary on January 8 but was embargoed for release until the broadcast.

Remarks at the Welcoming Ceremony for President Carlos Menem of Argentina

January 11, 1999

President Menem, members of the Argentine delegation, distinguished guests. It's a very special pleasure for me to welcome President Menem to the White House for this first state visit of the new year. The United States is proud of its strong relationship with Argentina, and I am grateful for the personal and national partnership that President Menem and I have developed together.

Mr. President, over the last decade, the Americas have turned a page in our history.

Our future has never been brighter. Last year Argentina and the United States helped to resolve a border dispute between Peru and Ecuador that had persisted for decades. This year we are a hemisphere at peace, essentially without international conflict, moving beyond historic animosities to discover new opportunities.

In every nation but one, democracy has replaced dictatorships, open markets have replaced command economies, a marketplace of ideas has replaced the battle zone of ideologies. From Point Barrow to Patagonia, the peoples of the Americas are greeting a new American century with a conviction that this will be our best time yet.

Mr. President, under your leadership, Argentina has been at the forefront of Latin America's resurgence. You have built trust with neighbors and strengthened relationships with nations around the world. By courageously examining their past, the Argentine people have set an example for other nations seeking to bolster human rights. Argentina's wise economic policies are helping the region to recover from economic challenges and to restore confidence in open markets.

We are also particularly grateful for Argentina's leadership beyond the Americas. Day-in and day-out, your peacekeepers promote stability in Haiti, Cyprus, Bosnia, the Persian Gulf, and other trouble spots, often working side-by-side with our troops. President Menem has consistently worked to encourage constructive dialog between nations and to oppose those who would intimidate their neighbors through military aggression.

Finally, he has shown real vision and courage before one of the great challenges of the new century, securing his people's prosperity while protecting the environment for future generations.

In 1999 our two nations will continue to work together closely, building a vibrant, open international economy while preserving natural resources, forging international peace and stability, honoring individual rights along with the larger community to which we all belong.

Mr. President, our two nations have come far together over this past decade. But thanks in no small measure to your leadership, there