whose leadership the canal treaties were concluded and ratified, is heading a distinguished delegation of Americans to today's historic event.

To this day, the Panama Canal remains one of the great engineering marvels of the world. The canal played a critical role in the development of global commerce and contributed to the rise of the United States as a great power. As we look back on this century, we should pay tribute to the skill, vision, and tenacity of those who conceived and built this magnificent waterway.

The decision made in the 1970's to transfer the canal to Panama, ratified by treaty and supported by a broad bipartisan consensus, demonstrated the good will of the American people. It reflected the wisdom and foresight of American leaders who saw that our national interests at the end of the 20th century were best served by transferring the canal to Panama, that this act could help improve relations between the United States and it neighbors. Since that time, the United States has worked to strengthen democracy, prosperity, and cooperation in our hemisphere, and thereby, benefit our citizens at home. At the age of a new century, the canal, long a symbol of American power and prestige, now also symbolizes the unity and common purpose of the democratic nations of the Americas.

Today's ceremony underscores our confidence in the Government of Panama and the Panamanian people's ability to manage this vital artery of commerce. It also signals our continuing commitment to the security of the canal, as enshrined in our treaty obligations, and our determination to work with Panama and the many other countries that use the canal to ensure that it remains open to the world's shipping and commerce.

I commend the government of President Moscoso for its leadership and spirit of cooperation. The United States will continue to work closely with Panama to safeguard the canal and promote the well-being of our citizens and people around the world.

Statement on the Office of Management and Budget's Report on the Federal Government's Readiness for the Year 2000

December 14, 1999

With the end of the year in sight, I am pleased to announce that OMB's final quarterly report shows that the Federal Government is ready for the year 2000. As of today, 99.9 percent of the Government's mission-critical computer systems are Y2K compliant. They have been fixed, tested, and certified as ready for operation on January 1, 2000. We have met the challenge of making sure that the Federal Government can continue to serve the American people as we enter the next century.

Three years ago when we started our intensive work on Y2K, only one-fifth of the mission-critical systems was ready. Many said that the Federal Government was not up to the job, that the deadline would not be met, and that the price tag would be exorbitant, as much as $50 billion.

Today, the facts are clear: We have done our job; we have met the deadline; and we have done well below cost projections. I want to thank the thousands of dedicated men and women of the Federal Government, who spent long hours, late nights, and many weekends getting us ready for the new year. Many of these same people will be mobilized and working throughout the New Year's weekend. Thanks to them, we have every reason to approach the changeover with confidence about the operations of the Federal Government.

However, no amount of preparation can prevent glitches. For this reason, there are backup plans, so that the critical functions of the Federal Government can continue.

For many others, including smaller businesses and local governments, there is still work to do between now and the end of the year. I urge them to make every effort possible to fix as many computer systems as they can and to develop contingency plans if they are needed.

As we turn our thoughts to a new year, Americans have every right to be proud of the work of their Government and its employees. They will continue to work vigilantly through the holidays and into the new year so that America may celebrate the arrival of a new millennium.

Letter to Congressional Leaders Transmitting a Report on the National Emergency With Respect to Burma

December 14, 1999

Dear Mr. Speaker: (Dear Mr. President:)

As required by section 401(c) of the National Emergencies Act, 50 U.S.C. 1641(c), and section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c), I transmit herewith a 6-month periodic report on the national emergency with respect to Burma that was declared in Executive Order 13047 of May 20, 1997.

Sincerely,

William J. Clinton

NOTE: Identical letters were sent to J. Dennis Hastert, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate.

Remarks Prior to Discussions With Prime Minister Ehud Barak of Israel and Foreign Minister Farouk al-Shara of Syria

December 15, 1999

Middle East Peace Process

The President. Good morning. It is an honor to welcome Prime Minister Barak, Foreign Minister Shara, and the members of the Israeli and Syrian delegations here to the White House.

When the history of this century is written, some of its most illustrious chapters will be the stories of men and women who put old rivalries and conflicts behind them and looked ahead to peace and reconciliation for their children. What we are witnessing today is not yet peace, and getting there will require bold thinking and hard choices. But today is a big step along that path.

Prime Minister Barak and Foreign Minister Shara are about to begin the highest level meeting ever between their two countries. They are prepared to get down to business. For the first time in history, there is a chance of a comprehensive peace between Israel and Syria and, indeed, all its neighbors.

That Prime Minister Barak and Foreign Minister Shara chose to come here to Washington reminds us of one other fact, of course, which is the United States own responsibility in this endeavor. Secretary Albright and I and our entire team will do everything we possibly can to help the parties succeed, for a comprehensive peace in the Middle East is vital not only to the region; it is also vital to the world and to the security of the American people, for we have learned from experience that tensions in the region can escalate, and the escalations can lead into diplomatic, financial, and ultimately, military involvement, far more costly than even the costliest peace.

We should be clear, of course, the success of the enterprise we embark upon today is not guaranteed. The road to peace is no easier, and in many ways it is harder, than the road to war. There will be challenges along the way, but we have never had such an extraordinary opportunity to reach a comprehensive settlement.

Prime Minister Barak, an exceptional hero in war, is now a determined soldier for peace. He knows a negotiated peace, one that serves the interests of all sides, is the only way to bring genuine security to the people of Israel, to see that they are bound by a circle of peace.

President Asad, too, has known the cost of war. From my discussion with him in recent months, I am convinced he knows what a true peace could do to lift the lives of his people and give them a better future. And Foreign Minister Shara is an able representative of the President and the people of Syria.

Let me also say a brief word about the continuing progress of the Palestinian track. Chairman Arafat also has embarked on a courageous quest for peace, and the Israelis and the Palestinians continue to work on that.