

should not lose his life for affirming the simple truth that all people are created equal.

Fortunately, Thabo Mbeki won that campaign, as he has won so many since. And South Africa's resurgence has given the entire world something to feel proud of. Today we talk about how best to deliver on its promise, how to deepen the friendship between our nations. I have already thanked President Mbeki for his strong support for peacekeeping and his ongoing leadership throughout the continent. I pledged to him that we would work harder to hasten the return of peace in troubled parts of Africa and that we would do more to build the prosperity needed to make conflict and disease less likely.

So many people who are here tonight, Mr. President, Mrs. Mbeki, contributed to the landmark legislation I signed last week to expand our trade with Africa and the Caribbean. Now we need to keep the momentum going to support the Africans who are working and fighting for peace, to relieve the debt of the poorest nations, so they can devote their resources to basic human needs, to find cures and treatments and preventive strategies for the diseases ravaging the continent.

With echoes of John Donne, President Mbeki once said we have to address the problems of other peoples, because "each one of us is a particle of the complete whole." A South African poet, Mongane Wally Serote, recently wrote a poem entitled, "Come hope with me." As you might imagine, I sort of liked it. [Laughter] In the poem, he urges people never to forget, "life is a promise, and that promise is us."

Tonight I ask you to join me in a toast to President and Mrs. Mbeki, to the people of South Africa, and the promise of South Africa, the promise that will always join our two peoples.

NOTE: The President spoke at 9:40 p.m. in the State Dining Room at the White House. In his remarks, he referred to President Mbeki's wife, Zanele, and his mother, Epainette. The President also referred to Public Law 106-200, the Trade and Development Act of 2000. The transcript released by the Office of the Press Secretary also included the remarks of President Mbeki.

Remarks on the New Markets Legislation Agreement

May 23, 2000

The President. Thank you very much, everybody. And I think it's just "good afternoon." [Laughter] Mr. Speaker, Secretary Summers, Secretary Shalala, Administrator Alvarez, and Mr. Sperling from the White House. And I want to recognize here from the House of Representatives Congressman Rangel, Congressman Talent, Congressman Watts, Representatives Watt, Kanjorski, Jefferson, Velazquez, LoBiondo, Chambliss, Becerra, Bono, Davis, LaFalce, Price, Reyes, Waters, Hinojosa. I think that's everybody. [Laughter]

I'd also like to acknowledge people who aren't here who have supported this effort, to Chairman Archer and Representatives Clyburn, Roybal-Allard, Hayworth, Kildee, and the members of the Congressional Black, Hispanic, and Indian Caucuses. And I want to acknowledge the presence in the audience of Mayor Webb of Denver and Mayor Campbell of Atlanta.

This morning Speaker Hastert and I have the honor of announcing a truly remarkable bipartisan achievement. We have completed an agreement to making historic investments in the untapped markets of America's inner cities, rural areas, and Native American reservations.

Today, our economy is the strongest it has ever been. But there are places that have still not been touched by our prosperity. For over 7 years, our administration has worked hard to change that. Under the Vice President's leadership, we have created and administered empowerment zones and enterprise communities; we have strengthened the Community Reinvestment Act and fostered community development banks and other community financial institutions. These initiatives, I believe, have made a significant difference in many places in America. But we know that we have more to do, and we know we must do more to get private sector firms to step up to their responsibility to create jobs and opportunity.

That's why I launched this new markets initiative last year. I've been to Appalachia, to the Mississippi Delta, to East Palo Alto,

to Newark, to Phoenix, to many other inner cities, and I've been on the reservations of the Lakota Sioux and the Navajo.

Every place I've gone, I've seen talented people eager for opportunity and certainly able to work. They are the untapped markets that are not only crying out for their own opportunity but clearly presenting us an opportunity to keep our economic expansion going without inflation.

Early in this endeavor, I began to talk to the Speaker about this, and he told me he was interested in doing something, that it was something he was genuinely concerned about. Last November, on our second tour, the Speaker and I went together to Englewood, Illinois, along with Congressman Rush and Reverend Jackson. It's on the south side of Chicago. And together, we made a pledge to try to pool all the ideas that both parties had for dealing with this challenge and to try to come up with one unified, bipartisan effort. At the time, I said, and he said, that giving people a chance to make a living or start a business was neither a Republican nor a Democratic issue, but an American imperative.

Today we have Members of both parties here in substantial numbers to say that we're honoring the commitment we made at Englewood. We have achieved an agreement that will allow us to give every family in every community a stake in the prosperity Americans have worked so hard to build.

I'd like to give some of the details of this agreement and leave it to the Speaker to outline the rest. And then we'd like to invite four of our Members, two from each caucus who have been particularly active in this endeavor, to speak.

First, under the agreement, people who invest in a high unemployment, high poverty area anywhere in our country will qualify for a new markets tax credit equal to 30 percent of the amount they invest. The American people will share the risk of taking a chance on Americans. Of course, no one's going to put up the money if they think they're going to lose it. But at least this will give them a greater incentive to take that risk.

Second, the House of Representatives will authorize the other major pillars of the new markets initiative: new markets venture cap-

ital firms geared toward helping small and first-time entrepreneurs; America's Private Investment Companies, modeled on the Overseas Private Investment Corporation, which will help large-scale businesses expand and/or relocate to distressed inner-city communities. With these venture capital funds and APIC's, we'll provide two dollars of Government-guaranteed loans for every one dollar of equity capital investors put into new markets. That will lower their interest costs for borrowing and, again, reduce the risk of taking a chance on America. We will now be able to spur, with these initiatives, more than \$20 billion in private sector investment.

Third, the agreement will give a major boost to our empowerment zones, which the Vice President helped to launch in 1993 and which have proven that investment in inner-cities and rural areas is a right and smart thing to do. The agreement will create a third round of zones and bring the total number up to 40. It will make both wage credits and tax-exempt bonds available across all the empowerment zones and extend the life of the zones to 2009.

As Speaker Hastert will explain in a moment, it will also create, in addition to 40 empowerment zones, 40 renewal communities. These communities were designed by Representatives J.C. Watts, James Talent, and Danny Davis, and they will operate much like the empowerment zones, although with different tax incentives, which the Speaker will explain.

When I first started this process, I said, no one had all the answers—if we had all the answers, unemployment would be uniform across America—and that, I thought, we ought to try the best ideas from both parties. That is in the best American tradition, and that is exactly what this legislation will do.

Last year the leaders you see here today could have said, "We've got an idea. They've got an idea. Let's have a fight." [*Laughter*] But instead, thank goodness, they took a different course, and it led us to common ground, and I would argue, higher ground. Once again, I want to thank the Speaker for being as good as his word on this. I want to thank the Members of both parties for

making a personal commitment to taking that what we call Third Way.

Tomorrow the House will vote on the issue of opening new markets abroad when it deals with the question of permanent normal trading status with China. I hope that we'll see the same bipartisan spirit tomorrow we see today. I believe it is very much in our interest. And again, as I said, I think it's very important to advance the rule of law and human rights in China, which is why we have seen support from the President—the new President of Taiwan, the leader of the democracy movement in Hong Kong, and most recently, the Dalai Lama, for this approach.

I want to say one final thing. The consequences of this vote will be felt after I am no longer President. But our country fought three wars in Asia in the last half century. We ought to give our children a chance to have a different 50 years ahead of us. No one knows what the future holds, but we do know which course is likely to give us a more peaceful future. It's the sort of thing I hope everyone will think about before they cast that vote tomorrow.

Again, let me say, this is a happy day. It would not have been possible if it hadn't been for the Speaker. I thank you, and I'd like to give you the podium now.

Thank you, Mr. Speaker.

[At this point, Speaker J. Dennis Hastert made brief remarks.]

The President. Thank you. Now, I'd like to ask Congressman Watts and Representative Nydia Velazquez, Congressman Talent, and Congressman Rangel to say a few words.

[The Representatives made brief remarks.]

The President. Well, Mr. Talent, just on that point, I called Senator Lott this morning before we started this and pointed out that Mississippi would do as well as any State in America under this legislation. [Laughter] And I talked to Senator Daschle about it, who obviously has a lot of Native America's population that need the benefits of this bill. I think we've got a good chance to succeed if we can move this bill quickly.

In closing, I would—there are so many of you here who have worked on this for so many years. And I don't want to get into—I'll never finish calling you all. But I do want to thank, in his absence, Secretary Cuomo and my longtime friend Alvin Brown here, who have operated the empowerment zone program under the Vice President's leadership. They've done a great job, and I thank all of you.

I just want to make two points in closing. We actually believe—we may be wrong, but we actually believe that we can bring the benefits of free enterprise to poor people. And I think there's a lot of evidence.

The other point I'd like to make is, I want to emphasize something the Speaker said because I thought it was so important. We revel in our mobility, you know, and the average American probably moves 5 times in a lifetime. Nearly 20 percent of our people move every year. But the people that will really benefit from this are the people that cherish their roots, people that don't want to leave the Delta or Appalachia or the city neighborhoods from Anacostia to Brooklyn to Englewood to wherever, where they grew up; the Native Americans who want to go to college and go back home, even if it's to Shiprock, New Mexico, a long way from any urban center.

And a lot of these people live in communities that still don't even have water or sewers or telephones. But if you believe intelligence and effort are equally distributed in this old world—and I do—we owe it to them.

And I agree with what Mr. Talent said. I think what we've done is a privilege for us. We're just doing what we ought to do. Now we've got to go out and finish the job.

Thank you very much.

NOTE: The President spoke at 11:57 a.m. in the Roosevelt Room at the White House. In his remarks, he referred to Mayor Wellington E. Webb of Denver, CO; Mayor Bill Campbell of Atlanta, GA; Rev. Jesse Jackson, civil rights activist; President Chen Shui-bian of Taiwan; and Hong Kong Democratic Party Chair Martin Lee. The transcript released by the Office of the Press Secretary also included the remarks of Speaker Hastert.

Statement on Steps To Enhance the Safety of Clinical Trials

May 23, 2000

This is a moment of remarkable promise for our country. Not only are we in the midst of the longest economic expansion ever, but thanks to the brilliant, persistent work of scientists all over the world, we are also in the midst of a remarkable revolution that is allowing us to live longer, healthier lives.

In December I asked the Department of Health and Human Services to develop a plan to ensure that mandatory safeguards for individuals participating in clinical trials are upheld. Public uncertainty about the safety of clinical trials could discourage participation in these critical studies and undermine the critical progress science has made towards developing new methods to detect, treat, and prevent diseases once thought to be deadly.

To that end, I am pleased to announce that the Department is taking new steps to enhance the safety of clinical trials. These include: new actions designed to ensure that individuals are adequately informed about the potential risks and benefits of participating in research; new training requirements to ensure that researchers are familiar with ethical issues related to human subject research; and steps designed to address the potential financial conflicts of interest faced by researchers. We are also sending the Congress a new legislative proposal to authorize civil monetary penalties for researchers and institutions found to be in violation of regulations governing human clinical trials.

We are on the brink of discoveries that are astonishing in their complexity and implications for human life in the decades ahead. But as committed as we are to further progress, we must be as committed to ensuring that we enter this new age of discovery in a manner that protects the safety of those making these new discoveries possible. These new actions are a critical first step towards meeting that goal.

Executive Order 13157—Increasing Opportunities for Women-Owned Small Businesses

May 23, 2000

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the Small Business Act, 15 U.S.C. 631, *et seq.*, section 7106 of the Federal Acquisition Streamlining Act of 1994 (Public Law 103–355), and the Office of Federal Procurement Policy, 41 U.S.C. 403, *et seq.*, and in order to strengthen the executive branch’s commitment to increased opportunities for women-owned small businesses, it is hereby ordered as follows:

Section 1. Executive Branch Policy. In order to reaffirm and strengthen the statutory policy contained in the Small Business Act, 15 U.S.C. 644(g)(1), it shall be the policy of the executive branch to take the steps necessary to meet or exceed the 5 percent Government-wide goal for participation in procurement by women-owned small businesses (WOSBs). Further, the executive branch shall implement this policy by establishing a participation goal for WOSBs of not less than 5 percent of the total value of all prime contract awards for each fiscal year and of not less than 5 percent of the total value of all subcontract awards for each fiscal year.

Sec. 2. Responsibilities of Federal Departments and Agencies. Each department and agency (hereafter referred to collectively as “agency”) that has procurement authority shall develop a long-term comprehensive strategy to expand opportunities for WOSBs. Where feasible and consistent with the effective and efficient performance of its mission, each agency shall establish a goal of achieving a participation rate for WOSBs of not less than 5 percent of the total value of all prime contract awards for each fiscal year and of not less than 5 percent of the total value of all subcontract awards for each fiscal year. The agency’s plans shall include, where appropriate, methods and programs as set forth in section 4 of this order.