

**Statement on the Resignation of  
Arthur Levitt as Chairman of the  
Securities and Exchange  
Commission**

*December 20, 2000*

I would like to express my deep gratitude to Arthur Levitt for his almost 8 years as Chairman of the Securities and Exchange Commission. As the longest serving Chairman in the Commission's history, Arthur's leadership, experience, and steadfast dedication have helped promote and sustain America's capital markets as the very finest in the world, during a period marked by a renewed emphasis on innovation, entrepreneurship, and investing. This time of unprecedented growth has brought new and unique challenges to America's markets, and Arthur Levitt led the SEC's response to the forces of technology, competition, and globalization.

Above all else, he has been a true champion of the individual investor. He has worked tirelessly to educate and protect America's investors, speaking to thousands of investors in Investor Town Hall Meetings across the country. In addition, he has worked to put more information and greater power in the hands of investors, increasing transparency in the marketplace, and making financial information accessible to everyone. He has responded quickly to the rise in Internet fraud by launching an Internet enforcement team to prosecute it.

In a period when timely and accurate financial information is more critical than ever before, Arthur led campaigns to improve the quality of financial reporting and sponsored market initiatives to increase market disclosure and lower costs for investors. America's capital markets and its investors have benefited significantly from Chairman Levitt's enduring vision, judicious oversight, and abiding sense of fair play. I wish Arthur and his wife, Marylin, all the best in their future endeavors, and join our Nation's investors in

thanking him for his years of commitment and public service.

**Statement on the Death  
of John Lindsay**

*December 20, 2000*

Hillary and I were deeply saddened to learn of the death of John Lindsay. As a Member of Congress, and later as mayor, John Lindsay built a remarkable rapport with the people of New York City—people of every race, in every neighborhood, in every walk of life. In times of great change, John Lindsay was a progressive yet pragmatic force for the public interest. New Yorkers and all Americans will miss not only his confident style but his commitment to social progress for all.

**Statement on Action by India and  
Pakistan To Reduce Tensions in  
Kashmir**

*December 20, 2000*

I welcome today's announcements by both India and Pakistan aimed at reducing tensions in Kashmir. The decision by Prime Minister Vajpayee that India will continue the ceasefire it initiated last month in Kashmir is an important step forward. In the meetings we held earlier this year the Prime Minister told me of his determination to pursue a course of peace in Kashmir. I applaud today's announcement as a sign of his continuing commitment to that course. This initiative, along with Pakistan's announcement today that it will withdraw part of its forces deployed along the Line of Control and its earlier decision to exercise maximum restraint there, raises the hopes of the world community that peace is possible in Kashmir. To achieve that end, I continue to believe that all parties should reject violence and work for a peaceful resolution of the conflict through dialog.