

points of the Agreement, along with a paragraph-by-paragraph explanation of the provisions of the principal agreement and the administrative agreement. Annexed to this report is the report required by section 233(e)(1) of the Social Security Act, a report on the effect of the Agreement on income and expenditures of the United States Social Security program and the number of individuals affected by the Agreement. The Department of State and the Social Security Administration have recommended the Agreement and related documents to me.

I commend the United States-Norwegian Social Security Agreement and related documents.

George W. Bush

The White House,
February 5, 2003.

**Message to the Congress
Transmitting Proposed Legislation
To Establish the Millennium
Challenge Account and the
Millennium Challenge Corporation**

February 5, 2003

To the Congress of the United States:

I am pleased to transmit a legislative proposal to establish the Millennium Challenge Account and the Millennium Challenge Corporation. Also transmitted is a section-by-section analysis.

The Millennium Challenge Account (MCA) represents a new approach to providing and delivering development assistance. This new compact for development breaks with the past by tying increased assistance to performance and creating new accountability for all nations. This proposal implements my commitment to increase current levels of core development assistance by 50 percent over the next 3 years, thus providing an annual increase of \$5 billion by fiscal year 2006. To be eligible for this new assistance, countries must demonstrate commitment to three standards—ruling justly, investing in their people, and encouraging economic freedom. Given this commitment, and the link between financial accountability and

development success, special attention will be given to fighting corruption.

The goal of the Millennium Challenge Account initiative is to reduce poverty by significantly increasing economic growth in recipient countries through a variety of targeted investments. The MCA will be administered by a new, small Government corporation, called the Millennium Challenge Corporation, designed to support innovative strategies and to ensure accountability for measurable results. The Corporation will be supervised by a Board of Directors chaired by the Secretary of State and composed of other Cabinet-level officials. The Corporation will be led by a Chief Executive Officer appointed by the President, by and with the advice and consent of the Senate. This proposal provides the Corporation with flexible authorities to optimize program implementation, contracting, and personnel selection while pursuing innovative strategies.

The Millennium Challenge Account initiative recognizes the need for country ownership, financial oversight, and accountability for results to ensure effective assistance. We cannot accept permanent poverty in a world of progress. The MCA will provide people in developing nations the tools they need to seize the opportunities of the global economy. I urge the prompt and favorable consideration of this legislation.

George W. Bush

The White House,
February 5, 2003.

**Remarks at the National Prayer
Breakfast**

February 6, 2003

Thank you all for that warm welcome. Great introduction—[laughter]—especially since you mentioned Laura. [Laughter] I want to thank the Speaker and Leader Pelosi. Ray, I want to thank you very much for being the chairman of the National Prayer Breakfast. I was wondering why the Grace Singers from Peoria managed to get here—[laughter]—but I'm sure glad they did. Thank you all for coming. It might have been the best decision you made, Mr. Chairman. [Laughter]