

tends to make an initial grant of \$5 million to the Fund from money appropriated this fiscal year for East European assistance in the foreign affairs operations bill. The administration will be seeking a total \$60 million authorization from Congress for the Fund.

The Fund will be a private, nonprofit organization. The five American members of the Board of Directors will be joined by Czech and Slovak representatives at a later date. The Fund will maintain appropriate records of its activities and will file an annual report that includes a statement of an

independent auditor.

The Czech and Slovak-American Enterprise Fund may make loans, grants, and equity investments, in addition to sponsoring technical assistance, training, and other measures designed to foster the growth of a private business in all sectors of the Czechoslovak economy. As the President said in announcing this initiative during his visit to Prague last November, the Fund will “help unleash the creativity and drive of the Czech and Slovak peoples” as they build a free market economy and stable democratic rule.

Remarks at a White House Briefing for the National Leadership of the Hispanic Alliance for Free Trade

March 19, 1991

Thank you for that warm welcome, and welcome to the White House. I’m delighted to see our traveling Secretary of Commerce, Bob Mosbacher, just back from Kuwait, looking good—a little jet lag on him. [Laughter] But he’s doing an outstanding job over there at Commerce. And also on my left over here, Carla Hills, who is our Trade Representative, Ambassador Hills, working very, very hard on the subject that I want to talk to you today about, hard and effectively. And, of course, Dr. Boskin, I assume you know—that I rely very heavily on him on all matters economic. So, you have our first team here. And that includes Barbara Bush. And I think it’s very appropriate that Mexico’s able Ambassador, Ambassador Petricoli, be with us. Welcome, sir.

But I haven’t done the personal name check, but I am told that the people gathered here span 50 States, from California to New York to Florida—I don’t know why they left out Texas. [Laughter] Hometown heroes who are here to really—to put it in perspective, to help lead us into the 21st century. That also brings to mind, obviously, another group of heroes—the heroes that we see on television almost every night now, in those very emotional scenes of people coming home, stepping off the planes and

into the history books—the courageous men and women of Operation Desert Storm.

But thinking of them, and looking around at this gathering of friends, I can’t help but think of the incredible contributions that Hispanic-Americans have made to the defense of this country, in peacetime and in war, 38 Congressional Medals of Honor. I think of heroes like Captain Rivera, Manuel Rivera, who grew up in the South Bronx and became an accomplished Marine pilot. One of the first to fall in the air war over the Gulf. And he had dreams of becoming an astronaut. And today he has taken his place in the stars, so that we might find a better way on Earth.

The coalition triumph in the Gulf serves to remind us how much the world continues to look to the United States of America for leadership. And it reminded us also that we are a great nation, capable of great things at home and abroad. As I said in my recent address to the joint session of the United States Congress, the real way to honor the sacrifice of our troops is to roll up our sleeves and for me, the rest of us in the White House to work with the Congress to help build a better America, a better world, a better tomorrow.

We’ve gathered here today to seize an

historic opportunity to do just exactly that. Earlier this month, I sent up to the Congress our request for an extension of the Fast Track procedures for implementing new trade agreements. It's a simple concept. For the better part of this century, this nation has recognized that trade agreements require a special kind of cooperation between Congress and the executive branch. Through Fast Track authority, Congress has made sure that the President went to the table equipped with the same bargaining powers as his counterpart: the ability to ensure that an agreement reached overseas would be the agreement voted upon at home.

Many of you know what it's like to run a business. And you understand how critical it is to have this simple authority to reach across the table and shake hands on a deal.

No one's asking for *carte blanche*. We still have to bring back the best agreement possible—bring it back to the “home office,” if you will, back to Congress for a vote. But at least Fast Track gives us the authority to get the deal in writing so that it can be presented to Congress for an up or down vote. I can assure the Congress again today that, knowing our able Trade Ambassador, we're not going to make a bad deal. We're not going to bring back a deal to the Congress that they're going to have to turn down.

We need an extension of this Fast Track authority right now to pursue critical new trade initiatives of unprecedented promise, like the Uruguay round—we've got to complete that successfully; the Enterprise for the Americas Initiative, that means so much in our hemisphere; and the North American free trade agreement. Fast Track authority gives us the chance to negotiate agreements that help everyone concerned.

And as with every good business deal—everybody wins. A vote against the extension of the Fast Track authority would cut off the chance to negotiate any new agreements. Simply put, a vote against Fast Track is a vote against trade, against ourselves, against our neighbors. And if we do not move forward—a fast track—then we're going to face a dead end, in my view.

In order to sustain the expansion of exports and of economic growth, we must

continue our efforts to open up these world markets. Ambassador Hills is working, as I said, very hard to achieve success in the Uruguay round—to open up markets to U.S. goods and services worldwide. The free-trade talks with Mexico and Canada and our Enterprise for the Americas Initiatives are designed to strengthen U.S. ties with our neighbors to the south.

Relations—and most of you in this room know this—relations between the United States of America and Mexico have never been better. Mexico has a bold new President, Carlos Salinas. And he's reformed that economy dramatically—almost miraculously. And he's extended the hand of friendship to the United States of America, and I've been proud on your behalf to reach out and shake that hand.

But I want to pledge to you today that I will do my part to build on that friendship and work to create an even closer partnership between nations. Fair and free trade between our countries will help Mexico. But in my view, these important steps are in the best interest of the United States of America. They'll help us as well. Our ties with Mexico, let's face it—and everyone here knows it—go well beyond the bounds of commerce. We share cultures, heritages, families. And we—millions of Americans—trace their roots to Latin America. The genius and the vitality of the Latin culture have added new sparkle to our lives, our culture, our great country.

We want to do our best to continue cultivating that genius and that vitality. Here, Hispanic businessmen and businesswomen are a critical American resource. You've been at the forefront of our trade, many in this room, right there in the forefront of the trade with not just Mexico but with Latin America. You speak the language; you understand the culture. And it's your determination, ingenuity, and vision that have driven you to create businesses that fuel our economy and enrich our lives.

And that's why we need your help. That's why I'm delighted that you accepted this invitation to come to the White House today. We need your help. There's a lot of Members of the United States Congress that don't understand the importance of Fast

Track authority yet. We need you to tell them that you back the Fast Track—to clear the way for the Uruguay round, the Enterprise for the Americas, and indeed, the North American free trade zone—obviously, free trade agreement that obviously has Mexico as a vital part of it.

A North American free trade area would unite 360 million consumers; a total output of \$6 trillion. And by boosting economic prosperity in Mexico, Canada, and the United States, it will help us move forward on issues that concern all of us. Issues such as drugs and education, immigration, and the environment.

Let me just take that environment for a second—one example. Country by country around the world, the people of the more developed nations enjoy cleaner rivers, purer air, better health, longer lives than their less developed counterparts. Development and prosperity mean less pollution, not more. In this way, the good you do today can mean good news not only for the people of your hometowns but also for the people of your homelands. Everybody wins. Every nation has much to gain from a new era of open doors and open minds and open trade: a future of sustained economic growth, lasting regional stability, lower prices and greater choices for consumers. More jobs—not less—more jobs will come out of these agreements—and an improved standard of living for our people and, yes, for our neighbors.

Today is an auspicious day to launch this effort. For today in California the swallows return to Capistrano. And it's a harbinger of spring. You can tell from my hay fever; we've got it right here. [Laughter] A time of change, new growth, and new beginnings. And across the continent from the Yukon to the Yucatan, you can be a part—all of you—of this vision for the new world. A community of nations, prosperous and free, the cornerstone of the world's first fully democratic hemisphere. Think of that. We're on the verge of that right here.

And yes, many challenges remain. Of course they do. Obstacles remain. But you can make a difference. You can encourage support for these bold new initiatives. And you can encourage Congress to act to provide new markets, new jobs, new business opportunities for all Americans.

I understand the buses are parked outside. And I think it's time to jump-start this effort. And it's time to charge up the hill, strike down the barriers, and open up trade. So, there's a lot of excitement in the world. The recent events in the Gulf have kind of obscured the changes in Eastern Europe. And I think for a while they've obscured the fantastic moves towards democracy in this hemisphere. But now we're getting back in focus. We've won that war, and now what we've got to do is extend opportunities for all Americans.

I take enormous personal pride in the fact that our relations with Mexico and countries to the south have never been better. And I can pledge to each and every one of you that I'm going to do my level best as President, as long as I am privileged to live in this house, to continue to improve relations with these countries. But now I'm asking for your help. And I will take this opportunity to look over at those cameras and ask the Congress of the United States to give us the authority that we need to move things forward.

Thank you. And God bless the United States of America.

Note: The President spoke at 2:02 p.m. in the East Room at the White House. In his remarks, he referred to Secretary of Commerce Robert A. Mosbacher; Carla A. Hills, U.S. Trade Representative; Michael J. Boskin, Chairman of the Council of Economic Advisers; Gustavo Petricoli Iturbide, Mexican Ambassador to the United States; Capt. Manuel Rivera, slain Marine pilot; and President Carlos Salinas de Gortari of Mexico.