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eration, I'm talking about William Lyon Phelps, and the noted scholar that he was—came across a note. The note read: "God only knows the answer to this question. Merry Christmas." The guy handed his paper in like that. Phelps returned the paper with an annotation: "God gets an A. You get an F. Happy New Year." [Laughter] True story.

I guess what I'm saying is, you can't bluff your way through the future. And you have to face it squarely and take it on. And you will encounter obstacles, but you will overcome them. And you will conquer through resilience, through scholarship and, above all, the example of your lives.

And as you do, think of those in this program again who deserve our thanks. Our Governor here, Governor John Engler, who is Chairman of this White House Commission. Think of the Commission sponsors who enable you to do this. And let me salute the Commission members who choose 141 honorees from among all of America's high school seniors.

But also remember the teachers who inspired you, the friends or adults who coun-

seled you, supported you, gave you the confidence to achieve great things. Kathryn Cunningham, a scholar from Vermont, has said, "I thank my parents for their advice that achievements mean nothing if they don't help anyone else." All your parents ought to be proud. While this is your day, I kind of think it's also theirs.

And to every Presidential scholar, my heartfelt congratulations. And in closing, a challenge: Let us not only move mankind into the future, let us better it, ennoble it. Make the best of the special blessings bestowed upon you. God bless you all and your wonderful families. And may God bless the United States of America. Thank you, and congratulations to all of you.

Note: The President spoke at 2:35 p.m. on the South Lawn at the White House. In his remarks, he referred to Gov. John Engler of Michigan, Chairman of the Commission on Presidential Scholars; Secretary of Education Lamar Alexander; comedian George Burns; and Presidential scholars Marisa DeSalles, Jonathan Sievers, Kai Ng, Aimee Crago, and Kathryn Cunningham.

Remarks by President Bush and President Collor of Brazil on Signing an Enterprise for the Americas Initiative Multilateral Trade Agreement

June 19, 1991

President Bush. Well, first, let me welcome everybody here—a most distinguished guest list from all across our treasured hemisphere, and we're delighted to have you here. Of course, I want to single out our guest of honor, who's been here for what the United States feels has been a terribly important visit, President Collor of Brazil. I want to salute Foreign Minister Di Tella; Foreign Minister Rezek; Foreign Minister Frutos; Foreign Minister Gros; and the Secretary General of the OAS, our distinguished friend Baena Soares; and Secretary Brady and Secretary Mosbacher. Of course, Carla Hills here at the table for the United States, and so many distinguished Ambassadors. We're delighted to

have you here.

This is an occasion to be proud of. We want to refer to this, and will refer to this, as the Rose Garden Agreement. For those who are new here, this is a very special place, this Rose Garden. Many historic events have happened here; many current events take place here. But we view this agreement as one of significance, and I would refer to this as the Rose Garden Agreement. It represents the culmination of a great deal of negotiating work. It represents a new departure for our trade and investment relations with Argentina, Brazil, Paraguay, and Uruguay.

And more importantly, this agreement demonstrates how a new cooperative spirit

is at work in our hemisphere. Almost exactly a year ago, I set forth some ideas on how the United States and the other countries of this hemisphere could address issues of trade, investment, and debt. And one of the ideas advanced was the negotiation of bilateral trade and investment framework agreements as a way to move us along the road to our ultimate destination. Free trade area—this is the way we see it—a free trade area stretching from Alaska in the north to Tierra del Fuego in the south. A major new free trade area.

The four countries represented here came back and they told us they had some innovative ideas, and they came back with a very imaginative proposal. Instead of doing a bilateral framework agreement, why not do a framework agreement with a number of countries? And we thought about it. The logic was compelling. And in the marketplace of ideas, good ones advance, and this was a very good one.

In keeping with that spirit and the purpose of the EAI—the Enterprise for the Americas Initiatives—we were delighted, in keeping with that spirit, to join with a group of hemispheric countries that are working together to break down barriers to trade among themselves. And we've spent the last several months working with you all to make this a reality. And I want to congratulate, with pride, our negotiator, Carla Hills, for her work and that of her team. On behalf of the United States, I can proudly say I hope you found them cooperative, but I'm proud of the negotiations that were undertaken and concluded. And I want to thank each Foreign Minister for the work that you have done to make this signing today possible.

We all know, however, that agreeing on the words and then putting them down on paper is only the first step. The most important part of any agreement is its implementation. I want to assure you that we are committed to making this agreement work in practice. And as I made clear when I proposed the Enterprise for the Americas Initiative, our goal is to help bring more trade and growth, more jobs and greater prosperity to this, our shared and treasured hemisphere.

I don't intend for the Enterprise for the

Americas to be just a slogan. We can't afford here in the United States to have one more slogan and then have the policy itself not be followed through on, have the policy fail. And so, we want it to mean real progress in this hemisphere. And you have my commitment to bring this agreement the same spirit of cooperation—bring to it the same spirit of cooperation and innovation that produced it in the first place.

So, I wanted to thank you. I wanted to simply say, from the standpoint of the United States of America, we know it is in our interest. I am convinced it is in the interest of all the signatories to this agreement—this Rose Garden Agreement. And I believe also there's a good message for others in this hemisphere.

So, thank you to everybody that worked so hard on it. And again Mr. President, I just can't tell you how pleased we are to have you. And you get the final word.

President Collor. Mr. President, Ministers of Foreign Affairs, Ambassadors, ladies and gentlemen, for the first time since our countries took their places in the concert of nations, we four and President Bush and the United States of America are meeting to inscribe our common aspirations for peace, justice, and development in a formal agreement which translates the will of our peoples and governments.

May this moment be remembered as an historical milestone which foreshadows a brighter and better future for generations to come. May this Rose Garden Agreement flower as a source of inspiration for all of us, people and governments, rich and poor, as a token of faith in our future—a common future, but a better future on a planet where we can raise our children in peace and harmony and social justice with trust in our neighbors and no fear for our environment.

May God guide us. And thank you very much, President George Bush.

Note: The President spoke at 5:04 p.m. in the Rose Garden at the White House. In his remarks, he referred to Foreign Minister Guido Di Tella of Argentina; Foreign Minister Francisco Rezek of Brazil; Foreign Minister Alexis Frutos Vaesken of Paraguay;

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Foreign Minister Hector Gros Espiell of Uruguay; Joao Clemente Baena Soares, Secretary General of the Organization of American States; Secretary of the Treasury Nich-

olas F. Brady; Secretary of Commerce Robert A. Mosbacher; and United States Trade Representative Carla A. Hills.

Statement by Press Secretary Fitzwater on the Establishment of the Council on Trade and Investment

June 19, 1991

The United States today signed a framework agreement with Argentina, Brazil, Paraguay, and Uruguay establishing a Council on Trade and Investment. The President, accompanied by Brazilian President Fernando Collor, participated in the Rose Garden ceremony. United States Trade Representative Carla A. Hills signed for the United States. The other signatories were Argentine Foreign Minister Guido Di Tella, Brazilian Foreign Minister Francisco Rezek, Paraguayan Foreign Minister Alexis Frutos Vaesken, and Uruguayan Foreign Minister Hector Gros Espiell.

The framework agreement is the first signed with a regional group since the President announced the Enterprise for the Americas Initiative (EAI) on June 27, 1990. The United States has signed bilateral framework agreements with eight other countries of this hemisphere under the EAI.

The objectives of this Council, established by this framework agreement, are to monitor trade and investment relations, identify opportunities for expanding trade and in-

vestment through liberalization and other appropriate means, and negotiate implementing agreements. It will also seek to consult on specific trade and investment matters of interest to both parties and identify and work to remove impediments to trade and investment flows. Under the agreement, the five countries agreed to seek the cooperation of the private sector in matters related to the work of the Council.

In his remarks during the signing ceremony, the President praised the accord, noting that the proposal for a multilateral agreement had come from the four Latin American countries. He reaffirmed that the U.S. goal is for a hemispheric free trade area stretching from Alaska in the north to Tierra del Fuego in the south, and promised that the United States would implement this agreement with the same spirit of cooperation and innovation that produced it in the first place.

At President Collor's suggestion, the parties have agreed to refer to this agreement as the Rose Garden Agreement.

Remarks Following Discussions With Former Prime Minister Margaret Thatcher of the United Kingdom

June 20, 1991

The President. I don't think we're having a press conference, but I want to just take this opportunity to say how much General Scowcroft and I have enjoyed a visit with the former Prime Minister. Over an hour, she shared with us her views on the Soviet Union, having returned from a very inter-

esting and very constructive trip not so long ago. We are anticipating a meeting today of Mr. Yeltsin, and this debrief or my picking her brains, as I did, is extraordinarily helpful in that context, as in many other contexts.

But Margaret, I just want to thank you for