

*Aug. 11 / Administration of George Bush, 1992*

able sources. This annual report serves little useful purpose and diverts Agency resources from more productive activities. The White House, August 11, 1992.

GEORGE BUSH

## Presidential Determination No. 92-38—Memorandum on Arms Exports to Zambia

*August 11, 1992*

*Memorandum for the Secretary of State*

*Subject:* Eligibility of Zambia to be Furnished Defense Articles and Services Under the Foreign Assistance Act of 1961 and the Arms Export Control Act

Pursuant to the authority vested in me by section 503(a) of the Foreign Assistance Act of 1961, as amended (22 U.S.C. 2311(a)), and section 3(a)(1) of the Arms Export Control Act (22 U.S.C. 2753(a)(1)),

I hereby find that the furnishing of defense articles and services to Zambia will strengthen the security of the United States and promote world peace.

You are directed to report this finding to the Congress and to publish it in the *Federal Register*.

GEORGE BUSH

*[Filed with the Office of the Federal Register, 3:08 p.m., August 24, 1992]*

## Remarks Announcing the Completion of Negotiations on the North American Free Trade Agreement

*August 12, 1992*

Today marks the beginning of a new era on our continent, on the North American Continent. This morning the United States, Mexico, and Canada are announcing the completion of negotiations for a North American free trade agreement, NAFTA.

First, I want to express my deep appreciation to Ambassador Carla Hills, our United States Trade Representative, to Secretary Serra of Mexico, and to Minister Wilson of Canada for this outstanding achievement. Also standing next to me is Carla Hills' Deputy, my able friend Jules Katz, who had a very instrumental role in all these negotiations.

This historic trade agreement will further open markets in Mexico, Canada, and the United States. It will create jobs and generate economic growth in all three countries. Increased trade with North America will help our Nation prepare for the chal-

lenges and opportunities of the next century.

The cold war is over. The principal challenge now facing the United States is to compete in a rapidly changing, expanding global marketplace. This agreement will level the North American playing field, allowing American companies to increase sales from Alaska to the Yucatan. By sweeping aside barriers, NAFTA will make our companies more competitive everywhere in the world. We've seen this happen with the U.S.-Canada Free Trade Agreement, and we'll see it even more with the NAFTA.

Open markets in Mexico and Canada mean more American jobs. Our Nation is the world's leading exporter, well ahead of Japan and Germany. Today over 7 million Americans are hard at work making products that will be sold around the world. Export-related jobs pay 17 percent more

than the average U.S. wage. These jobs are the kind that our Nation needs to grow and prosper, the kind that showcase American talent and technology.

More than 600,000 Americans are now employed making products and selling them to Mexico, our fastest growing export market. We sold over \$33 billion worth of goods to Mexico last year and are projected to sell \$44 billion this year. In the last 5 years, as President Salinas has dismantled many longstanding Mexican trade and investment restrictions, our exports to Mexico have nearly tripled. In the last 5 years, let me repeat that, our exports to Mexico have nearly tripled. That's one-quarter of a million new American jobs. This agreement helps us lock in these gains and build on them.

Last year the Congress endorsed moving forward with NAFTA by extending the Fast Track procedures for congressional consideration and implementation of trade agreements. The rapid completion of the NAFTA talks shows how much can be accomplished when the executive branch and the Congress work together to do what is best for our Nation. And I'll work closely with the Congress for rapid implementation.

At the time Fast Track was extended, I outlined steps that we would take to address environmental and labor concerns. We've taken every promised step, and we are meeting or beating every commitment that I outlined. This is the first time a trade agreement has included stringent provisions to benefit the environment. The NAFTA maintains this Nation's high environmental, health, and safety standards. In fact, it goes even further and encourages all three countries to seek the highest possible standards.

The Environmental Protection Agency and its Mexican counterpart have already developed a comprehensive integrated border plan to clean up air, water, and hazardous wastes along the Rio Grande. These problems are serious, but they will be solved by environmental cooperation, increased

trade, and higher levels of economic growth, not protectionism. Unfortunately, Congress has reduced the funding for our border plan in the appropriations process. I ask the Congress to fully fund these important environmental initiatives.

With NAFTA we're moving forward with our trade strategy. Trade is part of my long-term economic growth plan to create more opportunities for all Americans. In a changing world, we must give our workers the education and skills they need to compete and assistance and training to find good jobs. I've said many times: Level the playing field and the American worker can outthink, outproduce, and outwork anyone, anytime.

Today's historic agreement links our future with our past. Five centuries ago this very month, a man of courage and vision set sail from the Old World in search of new trade routes and opportunities. Christopher Columbus was an entrepreneur, and the journey he started 500 years ago continues to pay off abundantly today. By moving forward with the NAFTA, with the North American free trade agreement, we will replenish that investment, opening up new horizons of opportunity and enterprise in the New World.

So this is a good day for America, a good day for North America. Once again, I want to express my appreciation to Ambassador Hills and her extraordinarily able team, who have worked literally day and night for months to complete this negotiation phase of the agreement. It's good news, and as I understand it, the Ambassador will be having a briefing on the details of it in a few minutes from now.

Thank you all very much.

*Note: The President spoke at 7:50 a.m. in the Rose Garden at the White House. In his remarks, he referred to Jaime Serra Puche, Mexican Secretary of Commerce and Industrial Development, and Michael Wilson, Canadian Minister of International Trade.*