

try to do something else.

Q. What do you come back with next week?

The President. I don't know. We'll see. This country went in one direction solid for more than a decade. I've been here about 90 days; it's going to take a little while to turn it around. But I'm not too disheartened. I'm disappointed in this particular thing and surprised by it, genuinely surprised, but I think we can regroup and go forward.

Q. If you can't get a \$16-billion stimulus package through Congress, what does it say for some of your more ambitious proposals, health care reform and the price tag that that carries with it?

The President. Well, we'll just have to see. I think that depends on, always, whether there is a majority for a proposition and then whether the minority will keep it from even being voted on. I think the American people need to know that we had a majority in both Houses of Congress, but the minority kept the issue from being voted on. I feel pretty good about it.

We passed the budget resolution, and we got the 60 votes necessary to break the debate in the Senate there, so I think we've got a real shot at a lot of reform. But it's going to be hard. And as I said, look at what's happened in the last 12 years: the deficit goes up, jobs go down, and no investment in our people. Congress passes laws it doesn't live under. We're trying to change this. And a lot of the Members of Congress have been willing to support this process of reform. This is, I hope and believe, an aberration where a minority stubbornly refused to let an issue get voted on. I'm just not going to be discouraged by it; we're just going to go on.

Q. Let me ask you, when you come back next week, are you coming back with a scaled-down jobs bill or what are you—

The Vice President. Stay tuned.

The President. I've got to talk to a lot of people, see where we are, and go forward. We've got lots of other issues we need to put out there in the Congress and, you know, we may not win them all. But I'm going to keep fighting for jobs. I'm going to wake up tomorrow knowing that I'm waging a fight to put the American people back to work and lift this economy up, and that's what I was hired to do. I'm just going to keep doing it.

Q. Is this a pretty big defeat for you, Mr. President? Isn't this a big defeat?

The President. Not a big defeat. For me, it's a big disappointment to the hundreds of thousands of Americans who would have had jobs. But I don't have to explain it; I fought for it. The people who have voted for this sort of spending repeatedly to help other countries and wouldn't do it to help their own folks and did it when the deficit was going up, and I'm bringing the deficit down, they may have to explain some things, but that's the way Washington's worked for too long. We're going to lift this thing up and change it. We've just got to get people focused on the American people and their needs and put aside all the petty politics and all the maneuvering and start thinking about what's best for the American people. I think we can change it, and I'm upbeat about it. We've just been here 90 days. And basically, the big part of the plan, the budget resolution, passed. We've just got to keep fighting it.

NOTE: The exchange began at 7:42 p.m. in the North Portico at the White House. A tape was not available for verification of the content of this exchange.

Letter to Congressional Leaders Reporting on Panamanian Government Assets

April 21, 1993

Dear Mr. Speaker: (Dear Mr. President:)

1. I hereby report on developments since the last Presidential report on October 5, 1992, concerning the continued blocking of Panamanian government assets. This report is submitted pur-

suant to section 207(d) of the International Emergency Economic Powers Act, 50 U.S.C. 1706(d).

2. On April 5, 1990, President Bush issued Executive Order No. 12710, terminating the na-

tional emergency declared on April 8, 1988, with respect to Panama. While this order terminated the sanctions imposed pursuant to that declaration, the blocking of Panamanian government assets in the United States was continued in order to permit completion of the orderly unblocking and transfer of funds that the President directed on December 20, 1989, and to foster the resolution of claims of U.S. creditors involving Panama, pursuant to 50 U.S.C. 1706(a). The termination of the national emergency did not affect the continuation of compliance audits and enforcement actions with respect to activities taking place during the sanctions period, pursuant to 50 U.S.C. 1622(a).

3. Of the approximately \$6.3 million remaining blocked at this time (which includes approximately \$100,000 in interest credited to the accounts since the last report), some \$5.7 million is held in escrow by the Federal Reserve Bank of New York at the request of the Government of Panama. Additionally, approximately \$600,000

is held in commercial bank accounts for which the Government of Panama has not requested unblocking. A small residual in blocked reserve accounts established under section 565.509 of the Panamanian Transactions Regulations, 31 CFR 565.509, remains on the books of U.S. firms pending the final reconciliation of accounting records involving claims and counterclaims between the firms and the Government of Panama.

4. I will continue to report periodically on the exercise of authorities to prohibit transactions involving property in which the Government of Panama has an interest, pursuant to 50 U.S.C. 1706(d).

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to Thomas S. Foley, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate.

Letter to Congressional Leaders Reporting on the Cyprus Conflict *April 21, 1993*

Dear Mr. Speaker: (Dear Mr. Chairman:)

In accordance with Public Law 95-384 (22 U.S.C. 2373(c)), I am submitting to you this bimonthly report on progress toward a negotiated settlement of the Cyprus question. The previous report, sent to you by President Bush, covered September, October, and part of November 1992. The current report covers the remainder of November 1992 through February 14, 1993.

There were no further face-to-face negotiating sessions on the Cyprus issue from the time of the October 12, 1992, recess of the New York talks through February 14, 1993. During this period, which coincided with the campaign and Presidential election in the Republic of Cyprus, the U.N. Secretary General's negotiators and the U.S. Special Cyprus Coordinator, Ambassador John Maresca, and other U.S. officials remained in contact with the two Cypriot communities and the Governments of Greece and Turkey.

The previous report on this subject included Secretary General Boutros-Ghali's report on the October-November U.N. negotiating session and

U.N. Security Council Resolution 789, which unanimously endorsed the Secretary General's report, including the confidence-building measures suggested therein. On November 24, 1992, President Vassiliou notified the Secretary General by letter that the Greek-Cypriot side accepted the Secretary General's report, including the confidence-building measures. The Turkish-Cypriot side reacted negatively to both the Secretary General's report and to Security Council Resolution 789.

On November 22, between the time of the issuance of the Secretary General's report and the passage of Security Council Resolution 789, U.S. Special Cyprus Coordinator Maresca visited Ankara and Athens and discussed the report and the resolution that was then being drafted in New York. Ambassador Maresca had further discussions in Washington with representatives of the two Cypriot sides as well as with the Turkish Embassy. Ambassador Maresca informed all concerned that he would not visit Cyprus during the Cypriot election campaign.

In early December, during a regular visit to