

Sept. 10 / Administration of William J. Clinton, 1993

ple who are training who work in this fine company that we just toured are examples of what we want to provide for the whole country.

And I thank you for spending a little time with us today. Thank you.

NOTE: The President spoke at 2:55 p.m. in the courtyard of the Sunnyvale Community Center. In his remarks, he referred to Mayor Patricia Castillo of Sunnyvale.

Message to the Senate Transmitting the Ecuador-United States Investment Treaty

September 10, 1993

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty Between the United States of America and the Republic of Ecuador Concerning the Encouragement and Reciprocal Protection of Investment, with Protocol and related exchange of letters, signed at Washington on August 27, 1993. Also transmitted for the information of the Senate is the report of the Department of State with respect to this Treaty.

This is the first bilateral investment treaty with an Andean Pact country, and the second such Treaty signed with a South American country. The Treaty is designed to protect U.S. investment and encourage private sector development in Ecuador, and support the economic reforms taking place there. The Treaty's approach to dispute settlement will serve as a model for negotiations with other Andean Pact countries.

The Treaty is fully consistent with U.S. policy toward international and domestic investment.

A specific tenet, reflected in this Treaty, is that U.S. investment abroad and foreign investment in the United States should receive fair, equitable, and nondiscriminatory treatment. Under this Treaty, the Parties also agree to international law standards for expropriation and compensation for expropriation, free transfers of funds associated with investments, freedom of investments from performance requirements, and the investor's freedom to choose to resolve disputes with the host government through international arbitration.

I recommend that the Senate consider this Treaty as soon as possible, and give its advice and consent to ratification of the Treaty, with Protocol and related exchange of letters, at an early date.

WILLIAM J. CLINTON

The White House,
September 10, 1993.

The President's Radio Address

September 11, 1993

Good morning. Today I'm in Houston with Vice President Gore. This week we've been talking with Americans in Ohio and California and Texas about our plan to reinvent Government, to make Government work better and cost less.

We're living in truly revolutionary times, with profound changes sweeping the entire world. On Monday, Israel and the PLO will come to the White House to sign a courageous and historic peace accord, the first step in replacing war

with peace and giving the children of the Middle East a chance to grow up to a normal life. Here at home, we're trying to face the future with confidence and to face the changes that have confronted us by owning up to our problems and seizing our opportunities.

We've sharply broken with the past of trickle-down economics and huge deficits by adopting an economic program that drives down the deficit, increases investment incentives to small