

Message to the Congress Reporting on Panamanian Government Assets November 9, 1993

To the Congress of the United States:

I hereby report to the Congress on developments since the last Presidential report on April 21, 1993, concerning the continued blocking of Panamanian government assets. This report is submitted pursuant to section 207(d) of the International Emergency Economic Powers Act, 50 U.S.C. 1706(d).

On April 5, 1990, President Bush issued Executive Order No. 12710, terminating the national 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).

Since the last report, \$400,000 has been unblocked by specific license. Of the approximately \$5.9 million remaining blocked at this time, some \$5.3 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.

I will continue to report periodically to the Congress 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).

WILLIAM J. CLINTON

The White House,
November 9, 1993.

Nomination for the Communications Satellite Corporation November 9, 1993

The President announced today that he intends to nominate Peter S. Knight, a former top aide to Vice President Gore, to serve on the Board of Directors of the Communications Satellite Corporation.

"Peter Knight, through his many years of work for the Vice President and his private sector accomplishments, has established himself as

an expert on communications matters with a solid grasp of business management," said the President. "I think he will be an outstanding addition to COMSAT's board."

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

Remarks in a Telephone Conversation With the Vice President on the NAFTA Television Debate November 10, 1993

The President. Hey, how are you?

The Vice President. I'm doing great, thank you.

The President. Well, you were great last night.

The Vice President. Well, I appreciate that.

The President. It was really wonderful. I was so proud not only of what you said but of how you said it, kind of appealing to people's hopes instead of their fears. It was terrific, and of course all the results today show that you really can make these arguments to the American people and tell the truth and prevail. I'm just elated.

The Vice President. Well, thank you, Mr. President. We've got a few days left now, as you well know, and your voice is being heard by hundreds of people here at Storage Technology who have been working in behalf of NAFTA because they're trying to sell products into Mexico, and they have a 20 percent tariff they have to overcome now, which would go down to zero if NAFTA passes. It's already zero coming in the opposite direction, and if NAFTA doesn't pass, these folks have to worry about a Japanese company coming in to locate in Mexico to serve that growing market and then use it as an export platform to compete right here in the United States. They want to base these jobs here in the United States instead. So you're talking to the right audience here, Mr. President. We're trying to get the message out all over the country. So thank you so much for your call.

The President. Well, I want to say to all the people who are there, first, thank you for receiving the Vice President and Tim Wirth today, and thank you for your support of this. I urge you to do what you can in the next few days to communicate your feelings to as many Members of Congress as you can reach, because there is a lot of justifiable fear and anxiety and insecurity in this country about the changing economy. And we have to show the Members of Congress that Americans can compete and win in this global economy if we're given half a chance and that this agreement is the beginning of our reach for the rest of the world in a way that will create jobs.

There is no evidence that the United States or any other rich country can create a lot of new jobs without expanding trade. NAFTA is a big first step for us, and you know that very well. And if you know it and you believe it,

I ask you not only to cheer for the Vice President today—he deserves it, he was terrific last night—but help us to win this fight next week. Tell the Members of Congress that this means American jobs and a better and brighter future for our country. We need your help. We need your help. We've got to have hope win out over fear next week in this NAFTA vote. We can do it with people like you. I thank you, and I thank you, Vice President Gore.

The Vice President. Thank you, Mr. President.

The President. See you when you get home.

The Vice President. See you back in the office tomorrow.

The President. Bye-bye. Thanks.

[At this point, the telephone conversation ended, and the President took questions from reporters.]

Q. Mr. President, what was Perot's big mistake?

The President. Well, I just think that the Vice President appealed to the hopes of the American people and also talked about the facts and also cited specific examples. He called the names of people who worked in factories, who were in small businesses, who would specifically benefit from this expansion of trade. And he also appealed to the Members of the Congress to do what was right for the country and to make this straightforward argument to the people.

Mr. Perot basically said anybody that didn't agree with him, no matter how deep their conscience was, they were going to try to get rid of them out of the Congress. One appealed to hope and reasoning, the other appealed to fear and threat. And I think you can see what the results were in the public opinion polls. The American people said, "This makes sense to us." And I think the more people who hear it, the more sense it will make.

NOTE: The President spoke at 1:08 p.m. in the Oval Office at the White House. In his remarks, he referred to Tim Wirth, Under Secretary of State for Global Affairs. The exchange portion of this item could not be verified because the tape was incomplete.