

plays to our strengths for the reasons Ambassador Hills has already mentioned. We know that our pharmaceutical and computer software firms can harness America's brainpower and now put it to work all over the world. We know our tractors can plow the soil of every nation. We know that from cars to computers, from furniture to frozen foods, we can still make the things the world wants to buy, and when GATT is fully implemented, we'll be selling those things everywhere in the world.

The GATT passed the House Ways and Means Committee by 35 to 3, the Senate Finance Committee by 19 to 0; has a phenomenal amount of support from business, consumer,

labor groups, over 400 economists. But the point I want to make is, we need to do it now. Secretary Bentsen has estimated that even a 6-month delay will cost our economy up to \$70 billion in extra economic growth over the decade, a 6-month delay.

So we are here today to say: The work has been done. The path to the future is clear. Our obligations are plain. We thank all of you for your support, and let's do it now and do it this year.

Thank you very much.

NOTE: The President spoke at 12:14 p.m. at the West Wing Portico of the White House.

Statement on the Resignation of Mike Espy as Secretary of Agriculture *October 3, 1994*

I have accepted with regret Secretary Mike Espy's offer to resign effective December 31, 1994. This decision will permit me to name a successor efficiently. It will facilitate the work of the Department, and it will enable Secretary Espy to leave his post with an outstanding record of accomplishment that will outlast the uncertainty that exists today.

Secretary Espy has been a relentless champion for American farmers and consumers. Because of his leadership, legislation enabling USDA to reinvent its management and modernize the services it provides farmers and farm communities is nearing completion in Congress. When lives and livelihoods were threatened by natural disasters in rural communities, Mike Espy was our steward for relief efforts. As Agriculture Secretary, he was an advocate for ensuring that people who were hungry in an abundant

America were fed by the food we grow here. He fought for agriculture exports, the environment, and for a Department that was service-friendly to farmers and taxpayers. In these duties and others, he served well.

Over the last few weeks, however, the Office of the White House Counsel has reviewed information about Secretary Espy and the actions he took while in office. Although Secretary Espy has said he has done nothing wrong, I am troubled by the appearance of some of these incidents and believe his decision to leave is appropriate. During the remainder of his tenure, Secretary Espy will recuse himself from meat and poultry inspection issues. And I have asked Judge Abner Mikva, the White House Counsel, to continue his review of the Espy case until that review is complete.

Message to the Congress Reporting on the Unblocking of Panamanian Government Assets *October 3, 1994*

To the Congress of the United States:

1. I hereby report to the Congress on developments since the last Presidential report on November 9, 1993, which have resulted in the

termination of the continued blocking of Panamanian government assets. This is the final report with respect to Panama pursuant to section