

the last report, FAC has collected 31 civil penalties totaling more than \$141,000. Of these, 24 were paid by U.S. financial institutions for violative funds transfers involving the Government of the FRY (S/M), persons in the FRY (S/M), or entities located or organized in or controlled from the FRY (S/M). Five U.S. companies, one organization, and one law firm have also paid penalties related to exports or unlicensed payments to the Government of the FRY (S/M) or persons in the FRY (S/M) for trademark registrations.

As previously reported, FAC has issued a series of General Notices announcing the names of entities and individuals determined by the Department of the Treasury to be Blocked Entities or Specially Designated Nationals (SDNs) of the FRY (S/M). On May 4, 1994, Treasury announced the identification of three companies registered in Cyprus as FRY (S/M) owned or controlled. Additionally, on September 15, 1994, FAC announced that two firms previously named as SDNs of the FRY (S/M), had changed their corporate names. The FAC published those name changes. These additions and amendments bring the current total of Blocked Entities and SDNs of the FRY (S/M) to 853. All prohibitions in the Regulations pertaining to the Government of the FRY (S/M) apply to the entities and individuals identified. United States persons on notice of the status of such blocked persons are prohibited from entering into transactions with them, or transactions in which they have an interest, unless otherwise exempted or authorized pursuant to the Regulations. Copies of these announcements are attached to this report.

7. The expenses incurred by the Federal Government in the 6-month period from May 30

through November 29, 1994, that are directly attributable to the authorities conferred by the declaration of a national emergency with respect to the FRY (S/M) are estimated at about \$4 million, most of which represent wage and salary costs of Federal personnel. Personnel costs were largely centered in the Department of the Treasury (particularly in FAC and its Chief Counsel's Office, and the U.S. Customs Service), the Department of State, the National Security Council, the U.S. Coast Guard, and the Department of Commerce.

8. The actions and policies of the Government of the FRY (S/M), in its involvement in and support for groups attempting to seize and hold territory in Croatia and the Republic of Bosnia and Herzegovina by force and violence, the actions and policies of the Bosnian Serb military and paramilitary forces, and the authorities in the areas of Bosnia and Herzegovina under the control of those forces, continue to pose an unusual and extraordinary threat to the national security, foreign policy, and economy of the United States. The United States remains committed to a multilateral resolution of the conflict through implementation of the United Nations Security Council mandate.

I shall continue to exercise the powers at my disposal to apply economic sanctions against the FRY (S/M) as long as these measures are appropriate, and will continue to report periodically to the Congress on significant developments pursuant to 50 U.S.C. 1703(c).

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.

## Remarks on Senate Action on the General Agreement on Tariffs and Trade *December 1, 1994*

*The President.* Thank you very much. Let me begin by expressing my thanks to all those who are here and to some who are not, beginning with Senator Mitchell and Senator Dole. I thank them for their strong leadership in the remarkable vote in the Senate tonight. I also want to thank Senator Packwood, who is here, and

Senator Moynihan, who is not, for their fine work. I thank Speaker Foley and Congressman Gibbons, Congressman Matsui. I'd also like to say a special word of thanks to Leader Michel and to Congressman Gingrich, who worked so hard on this. I thank Ambassador Kantor and Secretary Bentsen and Mr. Panetta, Mr. Rubin,

and all of the others in the administration who worked so terribly hard to see this victory for America tonight, a bipartisan victory that really, really gives our country the boost we need to keep moving forward toward the 21st century to create more high-wage jobs for the American people.

Many things have been said about the GATT in the last few days, and some of them not altogether favorable in some quarters. [*Laughter*] But I was especially struck by what Senator Barbara Mikulski said during this debate. She said, and I quote, "I'm associated with the protectionist wing of the Democratic Party, but I'm going to go for GATT because I'm absolutely convinced that the old ways are not working, that the world is changing, that a new economy is about to be born."

She is absolutely right, and the American people know it. According to a new survey, for the first time ever, a majority of our fellow countrymen and women see trade as an opportunity, not a threat. For middle class Americans who work hard and play by the rules, more trade and fair trade means more and better high-wage jobs for themselves and for their children. It will help us to build good lives and to restore not only jobs but rising wages in America.

Just like the historic vote on NAFTA a year ago, this vote for GATT shows once again that our country is moving in the right direction, reaching out to the rest of the world, and looking at the best interest of our own people. We're also going to be doing that again next week at the Summit of the Americas, pushing for open markets here and around the world but especially in our hemisphere.

Let me close by saying that this vote was really a vote about the two greatest challenges we face, our role in the world and what we're doing for our own people. We said loud and clear that America will continue to lead the world to a more prosperous and secure place after the cold war. We also said loud and clear we're going to do what it takes to get our incomes growing and our jobs going in the right direction.

I urge everyone here to continue to work to keep our country optimistic and hopeful and outward-looking, brave as we march into the future. Let's make the GATT vote the first vote

of a new era of cooperation. America's best days are still ahead of us.

I'd like now to ask Senator Mitchell to come up and make some remarks and thank him again and Senator Dole for their great cooperation and the stunning parity and depth of support among both Republicans and Democrats in the Senate tonight.

[*At this point, Senator George Mitchell made brief remarks.*]

*The President.* Before I introduce Senator Dole, I want to make two other brief acknowledgements. First of all, I apologize for my failure to introduce Congressman David Dreier, who did so much on the Republican side to help us pass this. Thank you very much. He and Congressman Kolbe were pivotal to our success in NAFTA last year, and I thank him for his leadership on GATT.

The second thing I'd like to do is to say how much I think we all should express our appreciation to the teams who started work on GATT under Presidents Reagan and Bush, and I would like to thank them for their support of this agreement, as well as President Carter and President Ford, who was making phone calls right up until the vote today; I thank him especially for his efforts.

And now I'd like to ask Senator Dole to come up here and explain to us how it really was democracy in action and everybody's free will that produced exactly 76 percent of the votes from both parties for this. [*Laughter*]

[*At this point, Senator Bob Dole made brief remarks.*]

*The President.* That's great. Thank you. Thank you.

I'd like to give the last word to Speaker Foley. Certainly, his last vote as the Speaker was one of the most momentous of his illustrious career. We are very grateful for his leadership on so many things, but especially for his leadership on GATT.

NOTE: The President spoke at 7:54 p.m. at the South Portico at the White House.