

Statement on the Death of John White *January 20, 1995*

Hillary and I were deeply saddened to learn of the death of former Democratic National Committee Chairman John White. Our prayers are with Nellie and his family at this difficult time. I am proud to have had the opportunity to work with him and learn from him. His decency, perseverance, and humor are a model for all of us who face the challenges and possi-

bilities within our political system to move ideas forward and improve people's lives. John dedicated his life in service to the Democratic Party and this Nation. As Democrats gather from across the country to formally elect new leadership this weekend, memories of his sharp wit and tireless commitment will be in our hearts.

The President's Radio Address *January 21, 1995*

Good morning. I know I speak for all Americans this week when I send my condolences to the victims of the terrible earthquake in Japan. And to the families of the American victims of that tragedy, let me say, our thoughts and prayers are with you.

If there's any consolation to be found in this kind of disaster, it's that nature's worst brings out humanity's best. I'm proud of the many Americans who joined the massive Japanese relief effort, like the engineers from the University of California at San Diego who flew to Osaka on their own dime and then walked to Kobe to pitch in. They're a fine example of the American inclination to reach out when others are in need.

This week, we as a nation were called upon to address a different kind of crisis closer to home, the financial crisis in Mexico. We had to act not just for Mexico's sake but for the sake of the millions of Americans whose jobs and livelihoods are tied to Mexico's well-being and to the well-being of other nations around the world that could be affected by the difficulties in Mexico.

I'm grateful to the leadership in Congress from both parties. They shared my sense of urgency in assembling a support package that will prevent this crisis from spreading and help to put Mexico back on a stable and prosperous course.

Every American should understand what's at stake and why it's in the interest of working men and women all across our country to sup-

port Mexico. Mexico is our third largest trading partner. And already the goods and services we sell there support 700,000 American jobs. Helping Mexico remain a strong and growing market for our exports is vital to our ability to help create the kind of high-paying jobs that give people their shot at the American dream.

At the same time, we share a 2,000-mile boundary with Mexico and a common concern to stem the flow of illegal immigrants to America. By supporting Mexico, we'll help Mexican workers see the prospect of a decent job and a secure future in their home, not across the border.

Finally, Mexico serves as a model for developing countries from Latin America to Asia that are completing the transition to free markets and democracy. If we allow the crisis in confidence in the Mexican economy to continue, it could spread to those other countries whose emerging markets are buying a huge and growing share of our own exports and supporting millions of jobs here at home.

So you see, we've got a lot at stake. But Mexico's problems can be overcome. And with our help they will be. As serious as the crisis is, it represents a temporary detour from the path to prosperity and stability that Mexico has been on for the past decade. What's happened in these past few weeks is that Mexico ran into a cash-flow crunch, much like a family that expects to pay for a new home with money from the sale of the old house, only to have the sale fall through.

The support package we're proposing will back private sector loans to Mexico with a U.S. Government guarantee. That's like the Government cosigning a note that Mexico will use to borrow money. The package will relieve the squeeze on Mexico and help it to get its economy back on solid footing.

I want to be clear about this: This support package is not foreign aid. It's not a gift. It's not a bailout. It's not a Government loan. It won't affect our current budget deficit a bit. We will attach strict conditions to make sure that any money Mexico does borrow on the basis of our guarantees is well and wisely used. And those guarantees will be backed by Mexico's oil revenues.

Now, along with Republican and Democratic leaders in the House and the Senate, I call upon the Congress to do the right thing and cast a vote for America and our workers. For 200 years, we've always had our partisan fights, and we always will. But when our national inter-

est is on the line, we all must rise above partisanship and act for our Nation.

President Bush put it very well in the strong statement he issued supporting this proposal when he said, and I quote, "If there ever was a time for a strong bipartisan support for a foreign policy initiative, it is now."

Passing this program will help to preserve a critical export market, support thousands of our jobs, stop more illegal immigration, and give countries all around the world confidence that open markets and democracy are the best guarantees for peace and prosperity.

I hope all of you listening today will tell your Representatives that you support this plan and you want them to support it as well. This package is good for Mexico, but even more important, it's right for America.

Thanks for listening.

NOTE: The address was recorded at 11:42 a.m. on January 20 in the Roosevelt Room at the White House for broadcast at 10:06 a.m. on January 21.

Remarks to the Democratic National Committee January 21, 1995

The President. You remember what Mark Twain said, "The reports of our demise are premature." I could have listened to Al Gore talk all day about that. *[Laughter]*

The Vice President. You thought you might have to. *[Laughter]*

The President. Do you know what he said? He said, "For a while you thought you might have to." *[Laughter]* He was waxing eloquent, you know. He kept saying all that stuff, and I thought, well, why didn't we win last November? *[Laughter]* I've got some ideas about that, too, I'll share in a moment.

Let me begin by thanking all these people who are here on the head table and all of you. It is wonderful, wonderful to see you and to see you in good spirits and with a strong heart.

And let me also say a special word of thanks to Don Fowler and to Chris Dodd. I need one of those Don Fowler stickers. I've known Don Fowler since 1972. You think we're in trouble now, you should have been there then. *[Laughter]* And I owe Don Fowler a lot. I mean,

he ran that convention in '88. He wrote the speech I gave in 1988. *[Laughter]* I was supposed to talk about the future here today, but instead I decided to finish that speech. So you all relax, and I will. *[Laughter]* I wish you hadn't laughed so hard at that. *[Laughter]*

I want to thank Chris Dodd, who has been my friend for a long time, almost that long. I've known him about 15 years now. And I remember when we were young men in public life back in 1980 when I went to the Democratic Convention in Connecticut to give the keynote speech and he was about to go to the Senate. And I have watched him, and I wanted him to do this job because I don't think our country has a stronger voice for the values, the ideas of the Democratic Party and because he's not afraid to fight. I wanted Don Fowler because I thought we ought to have somebody in the leadership who does not have an accent—*[laughter]*—and because, whether the South knows it or not, we're a lot better for most of them than the other guys are.