

of most-favored-nation (MFN) status for Romania and certain other activities without the requirement of a waiver.

As required by law, I am submitting an updated Report to Congress concerning emigration laws and policies of Romania. You will find that the report indicates continued Romanian com-

pliance with U.S. and international standards in the area of emigration policy.

WILLIAM J. CLINTON

The White House,
July 11, 1995.

Message to the Senate Transmitting the Trinidad and Tobago-United States Investment Treaty

July 11, 1995

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 Government of the United States of America and the Government of the Republic of Trinidad and Tobago Concerning the Encouragement and Reciprocal Protection of Investment, with Annex and Protocol, signed at Washington on September 26, 1994. I transmit also for the information of the Senate, the report of the Department of State with respect to this Treaty.

The bilateral investment Treaty (BIT) with Trinidad and Tobago is the third such treaty between the United States and a member of the Caribbean Community (CARICOM). The Treaty will protect U.S. investment and assist the Republic of Trinidad and Tobago in its efforts to develop its economy by creating conditions more favorable for U.S. private investment and thus strengthen the development of its private sector.

The Treaty is fully consistent with U.S. policy toward international and domestic investment. A specific tenet of U.S. policy, reflected in this Treaty, is that U.S. investment abroad and foreign investment in the United States should receive national treatment. Under this Treaty, the Parties also agree to international law standards for expropriation and compensation for expropriation; free transfer of funds related to investments; freedom of investments from performance requirements; fair, equitable, and most-favored-nation treatment; and the investor or investment'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 Annex and Protocol, at an early date.

WILLIAM J. CLINTON

The White House,
July 11, 1995.

Remarks at James Madison High School in Vienna, Virginia

July 12, 1995

Thank you, Secretary Riley, for the introduction but more for your outstanding leadership of the Department of Education and the work you have done not only to increase the investment of our country in education but also to lift the quality and the standards of education and to deal forthrightly with some of the more difficult but important issues in education that

go to the heart of the character of the young people we build in our country. Superintendent Spillane, congratulations on your award and the work you are doing here in this district. Dr. Clark, Ms. Lubetkin, to Danny Murphy—I thought he gave such a good speech I could imagine him on a lot of platforms in the years ahead. *[Laughter]* He did a very fine job. Mayor