

are united, and we can see great new horizons of hope all across our hemisphere.

We must take advantage of this historic opportunity to advance into the future together, making the success of our efforts to promote peace and freedom and prosperity in the Americas a model for all the world.

NOTE: The President spoke at 10:16 a.m. on the South Lawn at the White House, where President Frei was accorded a formal welcome with full military honors. In his remarks, he referred to President Frei's wife, Marta.

## Remarks Prior to Discussions With President Eduardo Frei of Chile and an Exchange With Reporters *February 26, 1997*

*President Clinton.* Let me say very briefly that President Frei and I are going to have a press conference after this meeting of ours, and we'll answer your questions then. But I want to welcome him to the United States and once again to point out the truly astonishing record that Chile has established in the last several years in growing a powerful democracy and having remarkable economic growth and reducing poverty. And we are especially glad that Chile has agreed to host the next Summit of the Americas meetings in Santiago in 1994, following up on the one that we had, of course, in Miami—in 1998, they'll be in 1998—the one we had in Miami in 1994.

And Mr. President, we're glad to have you here and we thank you very much for everything you've done. And we look forward to a unique partnership.

*President Frei.* I would like to specially thank the invitation and especially now at this point when the relations between Chile and the United States are so especially outstanding and promising.

Thank you for this being an invitation, the first one in your second term. And I'm sure we'll have the opportunity to discuss major issues on restrengthening our democracy, growth—sustained economic growth, alleviation of poverty, and the advantages we have experienced as being an open economy.

We begin this visit with tremendous confidence, optimism, and as true partners. And we will be expecting you in March of next year at the second Summit of the Americas.

*President Clinton.* I'll be there.

*Q.* Mr. President, during the ceremony, Chairman Greenspan was on the Hill expressing

some deep concerns about the direction of the market. Do you share that concern?

*President Clinton.* I'll answer questions at the press conference. Thank you.

*Q.* Are you going to call Senator Torricelli? Are you going to call Senator Torricelli about—

*Vice President Gore.* *Gracias. Vamos.*

*Q.* —amendment?

*President Clinton.* That's a good question. [Laughter]

[At this point, one group of reporters left the room, and another group entered.]

*President Clinton.* Let me begin by saying again how deeply honored I am that President Frei is here and that he has favored the United States with our first state visit of my second term as President. We believe we have established a genuine partnership with Chile that will only deepen in the years ahead.

The American people are terribly impressed by the remarkable transformation of Chile in the last several years, the growth of the deep democracy, the powerful economic advances, the reduction in poverty, the assumption of leadership by Chile in the region and in the world. And I'm looking forward to building on that partnership. And again let me say I'm very pleased that President Frei is here at my first state visit in my second term.

*President Frei.* I would like to thank you once again, Mr. President, for this invitation to this state visit, the first one of your second term. We've come here with great optimism at a time where the relations between the United States and Chile are at its utmost.

We are partners not only in this hemisphere, but globally we have been working as partners. We want to keep on working together in furtherance of democracy and to defeat poverty in the end. Chile has a rich experience in foreign trade, and we plan to share that as well.

Thank you for the warm welcome and for your kind words about my father, Mr. President. Thank you, and we will continue to consolidate together democracy. And we expect you in March of next year when you come to the Summit of the Americas.

*Q.* President Clinton, will you——

*Vice President Gore.* We're going to wait for the press conference.

*President Clinton.* We'll do questions, and they'll be equally divided at the press conference.

NOTE: The President spoke at 10:28 a.m. in the Oval Office at the White House. A tape was not available for verification of the content of these remarks.

## The President's News Conference With President Eduardo Frei of Chile February 26, 1997

*President Clinton.* Good afternoon. Please be seated. First, let me say it's been a great pleasure to welcome President Frei to the White House. We meet in an historic moment for our hemisphere, when the foundation of democracy and free markets is firmly in place. Now we must lead in building on that foundation to forge a future of peace and prosperity.

Chile is the window through which we see the Americas of tomorrow, a multiparty democracy, a firm commitment to human rights, proven economic reform. President Frei is working hard to make sure that all Chileans benefit from Chile's economic growth, lifting people from poverty and raising their aspirations. Chile is also an active global citizen, promoting peace from El Salvador to Iraq, sending civilian police to Bosnia, ratifying the Chemical Weapons Convention.

At the crossroads of trade among the world's most dynamic economies, Chile can be a cornerstone of the vibrant free trade area we are working to build in our hemisphere. Together, the United States and Chile are showing the promise of partnership in the Americas. Today President Frei and I reaffirmed our commitment to build on that partnership at the Summit of the Americas that Chile will host in March of 1998.

At the summit in Miami in 1994, we charted a roadmap for collective action. Now we must set further milestones for progress that will benefit our people: deepening democracy, advancing trade, expanding opportunity, fighting drugs, and protecting the environment. I look forward to

attending the Santiago summit and to working closely with President Frei to build on Miami's success.

We also discussed the importance of open trade, both in boosting prosperity and in bolstering freedom and democracy. I repeated to the President what I told the Congress: I believe we must have fast-track authority to conclude new trade agreements that open markets to America's products and that advance our values. The United States simply cannot afford to sit on the sidelines while others share in the fruits of Latin America's remarkable growth.

Chile's strong record of reform, good government, and sound fiscal policies make it an excellent candidate for the first use of such authority. Our administration remains committed to concluding a comprehensive free trade agreement with Chile. In that regard, I'm pleased to announce that I've asked the Secretary of Agriculture, Dan Glickman, to travel to Chile to inaugurate a new consultative process to promote our agricultural trade. Our countries have also agreed to launch negotiations on an open skies agreement.

And finally, I want to mention something near to my heart, our Fulbright exchange program, the oldest in Latin America. Today Chile's decision to share this program's cost will help our people to build even stronger ties as we enter the 21st century.

Over the next several months, as I visit Latin America and the Caribbean, I'll continue to advance the important agenda we focused on