

*Oct. 11 / Administration of William J. Clinton, 1997*

NOTE: The address was recorded at 2:47 p.m. on October 10 in the Oval Office at the White House for broadcast at 10:06 a.m. on October 11.

## Statement on the 20th Anniversary of the Community Reinvestment Act *October 12, 1997*

On the 20th anniversary of the Community Reinvestment Act (CRA), we should all be proud of what that law has meant for low- and moderate-income Americans of all races. Although we still have a long way to go in bringing all Americans into the economic mainstream, under CRA the private sector has pumped billions of dollars of credit to build housing, create

jobs, and restore hope in communities left behind.

NOTE: This statement was made available by the Office of the Press Secretary on October 11 but was embargoed for release until 12:01 a.m. on October 12.

## Remarks on Arrival in Caracas, Venezuela *October 12, 1997*

President and Mrs. Caldera, ladies and gentlemen, on behalf of the entire American delegation and all the American people, let me first say, *Saludos, amigos*. It is good to be in Venezuela.

When the first explorers came to the Americas centuries ago, there was no distinction in their minds between North and South America; it was simply the New World. Now we have an opportunity to bring the Americas together again; a land united by shared values from Alaska to Patagonia; a place the rest of the world can look to and say, this is where the future lives.

Indeed, we are present at the future. Every country but one in our hemisphere is now a democracy. Command economies have given way to free markets and the more widespread prosperity they bring. We tear down trade barriers and create good jobs for all our people in the Americas, North and South.

Even as our governments are devoted to free markets and enterprise, we assume the necessary responsibility for meeting their challenges: to educate our children, to protect their health and the environment, to defend their liberty and human rights. If we stay this course, in the 21st century the Americas can be a stronghold

for security and prosperity; a model to the world that democracy, open markets, and cooperation can deliver blessings to all our people.

Venezuela has been a driving force in this quiet revolution. Your democracy is strong after weathering difficult challenges. Your economy is growing in the wake of real sacrifice. The strength you find in Venezuela's diversity is indeed an inspiration to every nation in our hemisphere.

The United States is proud of its partnership with Venezuela, proud that we share a fundamental optimism about the future and a common resolve to work toward securing the benefits of peace and prosperity. From an abiding faith in democracy to a willingness to fight crime and corruption, from energy development to environmental protection, from music to baseball, we are united by our concerns and by our passions.

Thirty-six years ago, John Kennedy became the first American President to visit Venezuela. In speaking to the people here, he cited his predecessor, Franklin D. Roosevelt, and his earlier efforts to promote friendship between the nations of this hemisphere—and I quote—“united by nature and united in their common