

Energy Act. The Administration is prepared to begin immediately the consultations with the Senate Foreign Relations and House International Relations Committees as provided in section 123 b. Upon completion of the 30-day continuous session period provided for in section

123 b., the 60-day continuous session provided for in section 123 d. shall commence.

WILLIAM J. CLINTON

The White House,
October 30, 1997.

Remarks at the Tropical Shipping Company in Palm Beach, Florida October 31, 1997

The President. Thank you. Thank you very much, ladies and gentlemen. As you can see, we are slightly delayed. [Laughter] When I took off this morning at 6:30 from the White House it was clear and beautiful. We had our normal 15-minute helicopter ride to Andrews Air Force Base, which was shrouded in fog. We flew around for 20 minutes in the airplane. When we got on the ground, it was like being in a sci-fi movie. It took us another 20 minutes to find Air Force One. [Laughter] You couldn't see your hand before you. And then we sat and sat and sat. So thanks for waiting. And Happy Halloween. [Laughter]

Now, your leader here told me about your normal Halloween dress. And I feel cheated that you didn't wear your costumes this morning. [Laughter] I used to do that, but since I became President they have relegated me to a small pin. [Laughter] But I hope you have a good time when we get out of here.

As you can tell, my voice has given out on me, and therefore, most of my remarks are going to be delivered by our fine Secretary of Commerce, Bill Daley, who is from Chicago, my wife's hometown, where they just—[ap-*plause*—somebody is from Chicago out there. They had a birthday celebration for Hillary's 50th birthday there. And I didn't think anything could make that a pleasant occurrence, but it actually did, and she was happy with it. [Laughter]

Secretary Daley just came back from our trip to Latin America with me, and he'll have some more to say about fast track. But before I introduce him, and before I completely lose my voice, I want to say that I have worked very hard so that there'd be more stories like Deborah Brazier's in this country. And in the last 5 years, we have vigorously pursued an eco-

nomic strategy that would move us away from big deficits and move us away from living day-by-day, to have long-term, stable growth that hard-working Americans could participate in and benefit from.

We've had a commitment to reduce the deficit and balance the budget, to educate and train people and invest more in that and in technology, and to sell more American products and services around the world. That's been our strategy, and it's worked.

And I want to say a special word of thanks to Congressman Foley and Congressman Deutsch here, a Republican and a Democrat, for helping us to pass the historic balanced budget agreement that passed the Congress last summer. We haven't had a balanced budget since 1969, but the deficit has gone from \$290 billion to \$22½ billion in the last 4 years, and now we're going to balance the thing. It's going to be good for us.

We just learned today that over the past year our economy has grown at 4 percent. That's the fastest rate of growth in a decade, and one big reason is \$125 billion in new exports. You helped the American economy to grow. You helped the American economy to create over 13 million jobs, and I thank you for it.

This strategy is working, and we have to continue to pursue it all. Yes, we reduced the deficit by 90 percent, but we needed that bill last August to balance the budget because our costs will keep going up if we don't continue to cut. We also need to invest more in education, and we've done more to open the doors of college than ever before, with tax credits and scholarships and better loans and education IRA's. And a lot of your children will now be able to take advantage of that, and maybe some of you will want to take advantage of that.

But it's a three-legged stool; we have got to have the exports. This fast-track debate in Washington is totally, I think, off the radar screen for most Americans. I bet, if you ask most people what fast track was, they'd say it's a new television series or maybe a new offensive football strategy. It's simply the same authority that Presidents have had for the last 20-odd years to negotiate agreements, take them back to Congress, and have them vote up or down.

If I go and make an agreement with somebody who lives in a different system of government, they don't understand it—they can understand if the Congress rejects the agreement, but they don't want to have to negotiate it again with 535 people after they negotiate it with my representatives. So most countries simply won't enter into agreements with us unless I have the authority to make an agreement and say, "Now, the Congress is the ultimate decider here. They've got to vote up or down. If it's bad for America, they're not going to vote for it. But at least you won't have it rewritten. We'll vote it up or down." That's all this bill does, and that's why Presidents have had it for the last 20-something years.

So I hope you will stick with us. I hope you'll urge the Congressmen and Senators to vote for it. And I hope you'll tell them that without regard to party, this is an American issue. It's helped to create jobs here at Tropical. It will help to take us into the 21st century. And if they'll stick with you on this, you will stick with them.

Thank you very much. Now I'd like to ask Secretary Daley to come up and say what I wish I had the strength to say.

Secretary Daley.

Thank you, and God bless you.

Secretary Daley. Thank you, Mr. President. Thank you, ladies and gentlemen, for your patience. Even with an unbelievably bad voice, he is better than anyone else who could stand up here, so it is difficult.

I thank you also for not being cheered out after the great victory by the Marlins and being here. I thank you for putting up with this late substitution. On Halloween, I know you're all expecting quite a treat, but instead you have gotten a trick, and I'm sorry about that. *[Laughter]* But I think we could all sympathize with the President. And, Mr. President, I do feel your pain. *[Laughter]*

If you'll all bear with me, the President has asked me to read his remarks that he would have given. This is a rather awkward situation for me to stand here in front of him and read his remarks. There's probably only one person in this entire audience who is truly happy that this is occurring, and that's the President's speechwriter, because this will be the first time his entire text has ever been read. *[Laughter]* So let me begin.

"Six years ago, when I announced my candidacy for President, I said that America had a vital mission for the 21st century, and that was to keep the American dream alive for every person responsible enough to work for it; to keep America the world's strongest force for peace, freedom, and prosperity; and to bring our people together, across all the lines that divide us, into one America.

"We started with a new economic policy for the new economy, putting in place a bold three-part strategy to shrink the deficit, invest in our people, and lower unfair trade barriers to our goods. And this strategy has succeeded: strong annual growth and low inflation; more than 13 million new jobs; the deficit down 90 percent, even before the balanced budget law saves a single penny; America is leading the world in auto production once again; and unemployment is below 5 percent.

"We have made tremendous progress. But we have much more to do to prepare America for the 21st century. And Congress faces a decisive choice, whether to continue with a strategy that has helped give America the strongest economy in a generation. For one week from today, the House of Representatives will decide whether or not to keep America's exports growing with its vote on fast track. I applaud Speaker Gingrich for scheduling this vote and for his commitment to work in a bipartisan basis to enact this most important legislation this year.

"The arithmetic of the new economy is the following: We have 4 percent of the world's population and 20 percent of its income; 96 percent of the world's consumers live outside the United States; and the developing countries are growing 3 times as fast as the developed countries. So if we want to keep our income with our population base, we have to sell even more to the other 96 percent, especially those who are growing so rapidly.

"The workers here at Tropical Shipping know that more than anyone. And so do the workers

throughout this great State of Florida. For the exports from Florida have increased over the past 4 years by more than 50 percent, to over \$30 billion. And that's one reason why this economy in Florida has been able to create a million new jobs during that same period. And here in West Palm Beach, Boca Raton metropolitan area, exports are up over \$200 million since 1993.

"But there is still much, much more to do and many barriers to those American products. So we owe it to the working men and women of America and around our entire country to level the playing field for trade so that when our workers are given a fair chance, they can and they do outcompete anyone anyplace in the world.

"Congress must take this opportunity—it must not take this opportunity away from the American people to compete. For more than 20 years"—as the President stated—"every President, Democrat or Republican, has had this authority. If Congress grants this authority, we can use it to open trade where American firms are leading, such as computer software, medical equipment, environmental technologies. America can use it to open the markets of Chile and other Latin American countries to our goods and also our services.

"We all know we must do better to raise the living standards and environmental standards throughout the world. This trade authority will give me the leverage to negotiate agreements that do exactly that.

"The bills now waiting for a vote on the floor of the House and Senate offer the most detailed and concrete authority to negotiate these issues which have ever been included in this sort of legislation. And because we know that expanded world trade does not always benefit all Americans equally, we're working with Members of Congress to develop new initiatives to bring more Americans into this winner's circle. And with these initiatives we will increase our investment in communities that suffer from dislocation

and in those workers who lose their jobs because of trade agreements, technology, or any other reason.

"So let's all be clear. Walking away from this opportunity will not create or save a single American job. It will not help a child in any country of the world come out of a sweatshop. It will not clean up a single toxic site in any nation. Turning away will not expand our economy, it will not enhance our competitiveness, and it will not empower our workers. It will give away markets, and it will give away jobs. It will jeopardize America's preeminent role and position in this world.

"Fast track is the key to U.S. leadership in the world economy, and now is not the time to raise questions about that leadership. Over the past 4½ years, our three-part strategy for security and growth has worked better than anyone had imagined. We have reduced the deficit to the lowest levels since the early 1970's. We have invested in our people with historic new commitments to education and health for all Americans. And we have raised American living standards by opening new markets to quality American goods and services. And thanks to this strategy and the hard work of American people, we stand poised at the threshold of a new century, stronger than ever before.

"America must not retreat on the strategy that has brought us to this place of promise. America must not return to a mind-set which is rooted in the past. Instead, America must move forward on all three crucial elements to our strategy. As you are doing here in south Florida, America must boldly seize the opportunities that stand before us into this next great century.

"Thank you very much. God bless you, and God bless America."

NOTE: The President spoke at 12:15 p.m. in the warehouse. In his remarks, he referred to Deborah Brazier, Tropical Shipping Co. employee, who introduced the President.