

Letter to Congressional Leaders Transmitting a Report on the
Comprehensive Trade and Development Policy for Africa
December 23, 1997

Dear Mr. _____:

I am pleased to submit the third of five annual reports on the Administration's Comprehensive Trade and Development Policy for Africa as required by section 134 of the Uruguay Round Agreements Act. This year marks a watershed in our economic and trade relations with the countries of Africa.

On June 17, I announced a new strategy to promote economic growth and opportunity in Africa. The Partnership for Growth and Opportunity in Africa opens the door to real, positive change, as only nations carrying out serious reforms will reap the full benefits. Those that strengthen their democracies, reform their trade regimes, and invest in their people will see their efforts pay off in increased trade that will create new jobs, increase wages, spur growth, and improve the quality of life for their people. Also this year the United States Congress has had before it the African Growth and Opportunity Act. This legislation and our initiative constitute a collective American effort to help fulfill the promise of a stable, prosperous, and democratic Africa. I urge the Congress to pass quickly the African Growth and Opportunity Act.

Our goal remains the achievement of sustained economic development for Africa and we continue to be guided by the conviction that economic development in Sub-Saharan Africa will benefit both Africans and Americans. African countries continue to make progress toward political and economic reform, but this progress is fragile and must be supported.

The Administration's Partnership for Growth and Opportunity in Africa has five key elements. First, we intend to provide increased access to our markets for African exports. The most committed African reformers will receive the greatest access. In the future, the United States will be prepared to negotiate free trade agreements with these countries. Congressional action is particularly important if we are to implement successfully these elements of the Partnership. This report discusses the steps we are currently taking to ensure improved access for African and American products in our respective markets

and to bring about increased mutually beneficial trade.

Second, we will increase technical assistance to enable African countries to take the fullest advantage of these new programs. This report discusses the ways that we are assisting African countries to undertake reforms that will enable them to grow through increased trade and investment.

Third, we are working to increase private investment in Sub-Saharan Africa. Through the Overseas Private Investment Corporation (OPIC), we have created a new \$150 million equity fund to finance increased private investment, and will create funds up to \$500 million for infrastructure investment. We also are undertaking an initiative to strengthen the transportation infrastructure in Africa.

Fourth, we will work to eliminate bilateral debt for the poorest of the reforming nations, and maintain our leadership in the effort to reduce their debts to the multilateral institutions. This report highlights the progress we have made working with our Economic Summit Partners and with the international financial institutions to ensure that we have a coordinated approach to reducing African debt and its adverse impacts on African economic reform and development.

Fifth, the United States will hold annual economic meetings at the ministerial level with all reforming African nations. In the last 6 months we have held more discussion with African leaders on trade and investment matters than ever before, and we expect this dialogue will intensify in the future.

The Administration will continue working with the Congress, the U.S. private sector, the countries of Africa, and our trading partners, to implement policies that promote reforms and result in increased trade, investment, and development in Africa.

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to Jesse Helms, chairman, and Joseph R. Biden, Jr., ranking member, Senate Committee on Foreign Relations; Bill

Archer, chairman, and Charles B. Rangel, ranking member, House Committee on Ways and Means; William Roth, chairman, and Daniel Patrick Moynihan, ranking member, Senate Committee on Fi-

nance; Benjamin A. Gilman, chairman, and Lee H. Hamilton, ranking member, House Committee on International Relations.

Statement on Assistance for the Homeless

December 24, 1997

Today—on the eve of Christmas and the first day of Hanukkah—it is important for all Americans to come together as one community and remember those who are less fortunate, particularly our fellow citizens without the warmth and security of a home. I applaud the many Americans who dedicate their lives—and the hundreds and thousands of volunteers who work tirelessly—to help provide shelter, food, and dignity to homeless men, women, and children.

As long as there are children waking up in America on Christmas morning without the comfort of a warm home, we have more work to do. Religious and community organizations are doing their part to help alleviate homelessness. The Federal Government must do its share too.

That is why I have asked Secretary Cuomo to announce today that my next budget will provide an additional \$327 million for homeless assistance—if enacted, one of the largest dollar increases ever. My new budget will request \$1.15 billion to help move the homeless from the streets to self sufficiency—a 40-percent increase over this year. This amount includes 34,000 vouchers to help individuals and families who are¹ now homeless celebrate future holidays in a place they can call “home.” These funds will help create safer places for our children to grow up, more stable families, and a stronger American community. I look forward to working with Congress to achieve this needed assistance for the homeless.

The President’s Radio Address

December 27, 1997

Good morning. The holidays are a time when families come together to celebrate the season with love. And they remind us of our bonds of duty to care for one another. Today I’d like to talk to you about how we’re expanding the shield of Medicare protection to honor our parents and grandparents in important new ways in the new year.

Looking back over 1997, it’s clear that we achieved major reforms of the Medicare system that will help Americans live healthier, happier, longer lives. This year’s bipartisan balanced budget agreement reaffirmed our commitment to preserving and strengthening Medicare. We extended the life of the Medicare Trust Fund until at least 2010. We made Medicare protec-

tion more affordable for low-income Americans. We modernized the Medicare system by expanding choice, opening up competition, and controlling costs. And we created a blue ribbon commission to examine ways to ensure that Medicare will serve baby boomers and our children as well as it has served our parents.

Now, as part of the balanced budget agreement, we’re also implementing expanded Medicare benefits to provide greater protection to Americans in the fight against cancer. On New Year’s Day, we’ll introduce a series of changes in Medicare that will make screening, prevention, and detection of cancer more affordable and frequent. We’re ringing in the new year

¹ White House correction.