

Statement on Russia's Economic Situation

May 29, 1998

I strongly welcome Russia's announcement today of its new economic program for 1998. This program, developed in consultation with the IMF, signals Russia's commitment to a bold economic reform agenda to strengthen financial stability and encourage investment and growth. The United States intends to support this program when it is reviewed by the IMF Board.

Yesterday President Yeltsin called me to discuss Russia's strategy for creating strong economic growth. In addition, Prime Minister Kiriyenko called the Vice President. President Yeltsin underscored that he and Prime Minister Kiriyenko will spare no effort in implementing this program. Recent months have been difficult

for Russia and other emerging markets. President Yeltsin and Prime Minister Kiriyenko aim to establish a firm defense against financial market turmoil.

Russia's new economic plan puts in place a solid strategy for fiscal reform. It gives Russian officials the authority they need to collect taxes, crack down on companies that ignore their obligations to the Government, and control spending in line with revenues. What is now important is to carry out these reforms decisively and resolutely. The United States will continue to encourage strong IMF and World Bank engagement in support of reform.

Statement on Withdrawal of Medicare Funding for Ravenswood Hospital in Chicago, Illinois

May 29, 1998

Today my administration informed the president of Ravenswood Hospital in Chicago, Illinois, that the hospital will lose its Medicare funding on June 21, 1998, unless the facility takes steps to ensure that the events that led to the tragic death of 15-year-old Christopher Sercye are never repeated.

On May 16, Christopher died of gunshot wounds just 35 feet from Ravenswood, where friends had brought the young man for help. There is simply no excuse for this. No one should be left untreated just footsteps from a hospital entrance. No health care professional should turn the other way, and no supervisor should direct an employee not to intervene in a medical emergency.

That is why the Health Care Financing Administration delivered a letter today advising Ravenswood Hospital that unless it provides credible evidence that its policies have been restructured, it will lose all Medicare funding next month. This administration stands ready to take the same strong action against any facility that does not assist in a medical emergency.

I am also extremely pleased that the American Hospital Association has released new guidelines that advise hospitals to change any policies that prevent taking appropriate actions in a medical emergency. We cannot reverse this inexplicable tragedy, but we can and must take action so that it does not happen again.

The President's Radio Address

May 30, 1998

Good morning. I want to talk to you today about the role of faith in our lives and in the education of our children.

Our Nation was founded by people of deep religious beliefs, some of whom came here to escape oppression because of their beliefs. Their