

Statement on the National Economy *September 25, 1998*

Today we received more proof that our economic strategy is working to deepen America's prosperity and widen the circle of opportunity to more American families. Over the past year, personal incomes have increased 5.0 percent—much faster than the rate of inflation. While our economic progress is strong, now is not a time to rest; it is a time to build.

To keep our economy on the right track, we must maintain our three-part economic strategy:

We must maintain our fiscal discipline by reserving every penny of the budget surplus until we have strengthened Social Security; we must continue to invest in our people through education, health care, and research and development; and we have to continue to lead the global economy and meet our obligation to the International Monetary Fund.

Statement on House of Representatives Action on Reciprocal Trade Agreement Authorities Legislation *September 25, 1998*

At a time of global financial turmoil, we should be working together to build a new bipartisan international economic policy that strengthens America's competitive edge. Renewing traditional authority is the right thing to do, but now was clearly the wrong time to vote on it.

The House of Representatives should focus its energies on making sure that the International Monetary Fund is strong enough to confront the financial crisis that threatens our economy today. That legislation has strong bipartisan support in the Senate but has become entangled in politics in the House. Strengthening the IMF is the single most important thing we can do now to protect American farmers, ranch-

ers, and workers who depend on exports to make a living.

At a time when we need to forge a new consensus on trade, Congress has chosen partisanship over progress. To move our trade policy forward this year, Congress still has time to enact important legislation, from the Africa trade legislation to the global shipbuilding treaty and the Caribbean Basin Initiative. And when Congress returns next year, we should do the hard work of building a bipartisan coalition for traditional negotiating authority so that we can build on our successful record of expanding markets for American goods, services, and agricultural exports.

Joint Statement on United States-Saudi Relations *September 25, 1998*

His Royal Highness Crown Prince Abdullah Bin Abdulaziz, First Deputy Prime Minister and Head of the Saudi Arabian National Guard, visited Washington, D.C. September 23–25, 1998 at the invitation of Vice President Al Gore.

The visit is in the framework of the close, strong and historic relations between the Kingdom of Saudi Arabia and the United States of

America stretching back more than a half century to President Roosevelt and King Abdul Aziz. It reflects the desire of both governments to have periodic high-level consultations to assure coordination of policies that affect mutual interests. Crown Prince Abdullah was received by President Clinton and Vice President Gore,