

*Oct. 16 / Administration of William J. Clinton, 1998*

## Statement Announcing the Award of the Presidential Medal of Freedom to Chancellor Helmut Kohl of Germany *October 16, 1998*

I am very pleased to announce my intention to award the Presidential Medal of Freedom to Helmut Kohl, Chancellor of the Federal Republic of Germany. The Medal of Freedom is this Nation's highest civilian honor, and it is a fitting tribute to the extraordinary accomplishments of Chancellor Kohl.

Throughout his 16-year tenure as leader of Germany, Chancellor Kohl has made historic contributions to the cause of peace and freedom in Europe and around the world. With uncommon vision and unstinting courage, he led the reunification of Germany while pushing deeper

European integration, bolstered transatlantic solidarity, and promoted the cause of democracy everywhere. Americans are grateful for the untiring efforts of this inspiring leader, who will rank among those who changed the course of history.

Helmut Kohl has been a lifelong friend of the United States and has personally committed himself to the enduring partnership of our two countries. On behalf of all Americans, it is my profound pleasure to honor him with this symbol of our Nation's high esteem and deep appreciation.

## The President's Radio Address *October 17, 1998*

Good morning. This week we reached an agreement on a balanced budget that invests in our people and our future. I'm proud of the results: 100,000 new teachers and funds for after-school programs for hundreds of thousands of children; new environmental protections and an advance in our clean water initiative to deal with the 40 percent of our lakes and rivers that aren't yet fit for swimming or drinking; aid for struggling farmers. We set aside the surplus until we save Social Security. This new budget will also help to strengthen our economy by meeting our commitment to the International Monetary Fund, a challenge I set for America in my State of the Union Address 9 months ago.

Although I'm pleased we've accomplished this, 8 days of progress cannot entirely make up for 8 months of partisanship. Let me tell you why this challenge has been so important.

Our economy is the strongest in a generation. We have a budget surplus and nearly 17 million new jobs. Unemployment has been below 5 percent for more than a year, at a 28-year low. Inflation is at historic lows. Wages are once again on the rise. More than ever, this economic strength rests upon the strength of an increasingly interdependent world. Our own recent

growth depends heavily on expanded exports of American products and services.

But over the last year, the world's financial markets have been in turmoil. Countries all around the world are having a difficult time managing their own economies and, therefore, affording American goods, from wheat to apples, from computer chips to jumbo jets. We must act to promote our own prosperity and to protect our people at this critical moment by working to stabilize the global economy and helping our friends to restore growth. This week we did.

A month ago I said that the balance of risk in the world economy had shifted from inflation to slowdown and that all nations must work together to promote growth. Through the International Monetary Fund, nations can join forces to help countries in trouble help themselves. That's why I worked with Democratic and Republican Members of Congress to meet our commitment to the IMF, with a package of tough reforms to make the Fund more accountable, more focused on growth, better equipped to address the economic crisis of the 21st century. Our contribution will leverage a total of \$90 billion in new funds for the IMF, expanding its reserves by 40 percent.