

regimes for investment. We urge the crisis-affected countries to promote sustainable recovery by pursuing full and proper economic restructuring. We support IMF conditionality as a means to promote sound macroeconomic policies. We welcome the fact that several governments have acted swiftly to minimize the negative impact of the crisis. We stress the importance of good governance and the respect for human rights, including core labor standards, efficient and transparent institutions, and more effective investment in education, training, and research. We will seek to ensure and support fuller participation of the developing countries

in the WTO and in future multilateral trade negotiations, with a view to better integrating them into the world economic system. In particular, we will seek to improve the trading opportunities for the least developed countries. We will each continue to support regional integration efforts.

Senior officials will report to the next U.S.-EU Summit on the practical implementation of this cooperation on the global economy.

NOTE: An original was not available for verification of the content of this joint statement.

## United States-European Union Declaration on the Middle East Peace Process

*December 18, 1998*

The signature on October 23 of the Wye River Memorandum broke a dangerous deadlock in the Middle East and opened the perspective for new progress in the Peace Process. We welcome implementation of the first phase of the Memorandum by both sides. We call on the parties to implement fully the remaining obligations, and thereby contribute to rebuilding the confidence essential to the completion of the Peace Process begun at Madrid and Oslo.

We will work together, including through our respective envoys, in the political and economic area, to build on this achievement and to help the parties move the Peace Process forward to a successful conclusion. We will use our partnership to support the implementation of outstanding elements of the Interim Agreement. We will work for the early resumption of the Multilateral Track of the Process. We will also

seek ways to help the parties in the Lebanese and Syrian tracks to restart negotiations with the aim of reaching a comprehensive settlement.

Alongside other participants at the November 30 Washington Conference to Support Middle East Peace and Development, we made significant additional pledges of economic assistance to the West Bank and Gaza for the next five years. Against this background, the U.S. and the EU will continue their leading roles in the Palestinian donor effort in order to ensure that international assistance translates into tangible improvements in the living conditions of the Palestinians, starting at the coming meeting of the Ad Hoc Liaison Committee in February in Germany.

NOTE: An original was not available for verification of the content of this joint declaration.

## Joint United States-European Union Statement on Chapter IV New Transatlantic Agenda Dialogues

*December 18, 1998*

The United States and European Union affirm their commitment to the process of strengthening and broadening public support on

both sides of the Atlantic for the U.S.-EU partnership by fostering “people-to-people” transatlantic links between non-governmental actors.