

Statement on the Death of Bob Squier January 24, 2000

Hillary and I were deeply saddened by the death of Bob Squier. Bob was a valued adviser, a good friend, and a fine man. His loyalty, talent, and, above all, his perseverance helped Vice President Gore and me craft a winning reelection campaign in 1996 when many had counted us out. I owe him much.

Throughout the course of his career, Bob was a pioneer in the art of modern communications. With his documentary films, his pathbreaking political commentary, and his work for progressive candidates, Bob helped make policy and politics understandable and exciting for millions of Americans. Our thoughts and prayers tonight are with Prudy, his sons, and grandchildren.

Letter to Congressional Leaders on Permanent Normal Trade Relations With China January 24, 2000

Dear Mr. Speaker: (Dear Mr. President:)

On November 15th of last year, my Administration signed an historic trade agreement with the People's Republic of China. Bringing China into the World Trade Organization (WTO) on the strong terms we negotiated will advance critical economic and national security goals. It will open a growing market to American workers, farmers, and businesses. And more than any other step we can take right now, it will draw China into a system of international rules and thereby encourage the Chinese to choose reform at home and integration with the world. For these reasons, I will make it a top priority in the new year to seek congressional support for permanent Normal Trade Relations (NTR) with China.

A Good Deal for America

This agreement is good for America. It is important to understand the *one-way nature of the concessions* in this agreement. China has agreed to grant the United States *significant new access* to its market, while we have agreed simply to maintain the market access policies we *already* apply to China by granting it permanent NTR. China's commitments are enforceable in the WTO and include specially negotiated rules. In the event of a violation, the U.S. will have the right to trade retaliation against China.

China's comprehensive market-opening concessions will benefit U.S. workers, farmers and

businesses. On U.S. priority agricultural products, tariffs will drop from an average of 31% to 14% in January 2004. China will expand access for bulk agricultural products, permit private trade in these products, and eliminate export subsidies. Industrial tariffs on U.S. products will fall from an average of 25% in 1997 to an average of 9.4% by 2005. In information technology, tariffs on products such as computers, semiconductors, and all Internet related equipment will decrease from an average of 13% to zero by 2005. The agreement also opens China's market for services, including distribution, insurance, telecommunications, banking, professional and environmental services. Considering that our farmers and workers are the most productive in the world, this agreement promises vast opportunities for American exports.

Prior to the final negotiations, Democrats and Republicans in Congress raised legitimate concerns about the importance of safeguards against unfair competition. This agreement effectively addresses those concerns. No agreement on WTO accession has ever contained stronger measures against unfair trade, notably a "product-specific" safeguard that allows us to take measures focused directly on China in case of an import surge that threatens a particular industry. This protection remains in effect a full 12 years after China enters the WTO and is stronger and more targeted relief than that provided under our current Section 201 law.