

spokesperson Ed McMahon; National Rifle Association executive vice president Wayne LaPierre; and Republican Vice Presidential candidate Dick Cheney.

Message to the Senate Transmitting the Mexico-United States Treaty on the Western Gulf of Mexico Continental Shelf

July 27, 2000

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty Between the Government of the United States of America and the Government of the United Mexican States on the Delimitation of the Continental Shelf in the Western Gulf of Mexico beyond 200 nautical miles. The Treaty was signed at Washington on June 9, 2000. The report of the Department of State is also enclosed for the information of the Senate.

The purpose of the Treaty is to establish a continental shelf boundary in the western Gulf of Mexico beyond the outer limits of the two countries' exclusive economic zones where those limits do not overlap. The approximately 135-nautical-mile continental shelf boundary runs in a general east-west direction. The boundary defines the limit within which the United States and Mexico may exercise continental shelf jurisdiction, particularly oil and gas exploration and exploitation.

The Treaty also establishes procedures for addressing the possibility of oil and gas reservoirs that extend across the continental shelf boundary.

I believe this Treaty to be fully in the interest of the United States. Ratification of the Treaty will facilitate the United States proceeding with leasing an area of continental shelf with oil and gas potential that has interested the U.S. oil and gas industry for several years.

The Treaty also reflects the tradition of cooperation and close ties with Mexico. The location of the boundary has not been in dispute.

I recommend that the Senate give early and favorable consideration to this Treaty and give its advice and consent to ratification.

WILLIAM J. CLINTON

The White House,
July 27, 2000.

NOTE: This message was released by the Office of the Press Secretary on July 28.

Remarks on the National Economy and an Exchange With Reporters in Providence, Rhode Island

July 28, 2000

The President. Let me say, first of all, I'm delighted to be back in Rhode Island with Senator Reed and Congressman Kennedy—and Senator Kennedy here showing good family support.

I have some good news to report. Today we learned that our economy grew at a vigorous 5.2 percent during the last quarter. This is a credit to the hard work of the American people and further confirmation that we are on the right economic path, with stronger and steadier growth than at any time since the 1960's, with

22 million new jobs, and the lowest unemployment rate in over 30 years. Growth over the past 7½ years has now averaged 4 percent. That's the best growth rate America has had since the Kennedy-Johnson years. Unemployment here in Rhode Island has been cut in half since 1993 to 4 percent. The growth in the last quarter has been driven by extraordinary levels of private sector investment and increased productivity on the part of the American people. This has been the trend now for 7 years, thanks to the strategy of fiscal

discipline and investing in our people and our future we adopted back in 1993.

This good economic news is more proof that we should stay on the path of fiscal discipline and not endanger our prosperity by passing one expensive tax cut after another until, when totaled up, they would spend every single dime of our projected surplus for a decade.

Already, the Republicans have passed tax cuts this year that would drain a trillion dollars from the projected surplus. Now, they're going to Philadelphia in support of tax cuts that would drain well over another trillion dollars, over and above what they've already passed from the surplus.

Simple math says that one plus one equals two, and \$2 trillion are too many reckless tax cuts. It's too big and too irresponsible for our economy. And I would remind the American people again: This is tax cuts that are permanent against surpluses that are just projected.

I said yesterday, and I'll say again: If you've got one of those letters from Ed McMahon saying, you may have won \$10 million, would you go out and spend \$10 million the next day? Well, if you would, you should support their program. But if not, you ought to stick with what works.

So when you're listening to what they say in Philadelphia, ask yourself and, more importantly, ask them: Can we really afford \$2 trillion in risky tax cuts? Can we afford not to leave a single penny to strengthen Medicare and Social Security against the day when the baby boomers retire? Can we really afford not to save a penny for a Medicare prescription drug benefit? Can we really afford to do nothing for education, for school construction, and should we give up trying to get America out of debt by 2012? Can we really afford to go back to the bad old days of debt and deficits and double-digit mortgage rates? There is a better way.

I have proposed and, indeed, all our candidates and our leaders in Congress support affordable tax cuts, including carefully targeted marriage penalty relief, tax cuts for college tuition, for long-term care for the elderly and disabled, for child care, to help ordinary working people save for retirement; and tax cuts to spur investment in new school construction and in underdeveloped areas of America.

The tax cuts we have proposed will give middle class families substantially more benefits than the Republican plan at less than 25 percent

of the cost of their total tax cuts. Under our plan, we'll still have the resources we need to provide a Medicare prescription drug benefit, to lengthen the life of Social Security and Medicare, to pay for the baby boomers retirement and to get this country out of debt by 2012, so that we can keep our economy going.

Our plan will keep interest rates at least one percent lower over the next decade than their plan. Let me tell you what that's worth to ordinary people. That's worth \$250 billion in lower mortgage payments, \$30 billion in lower car payments, \$15 billion in lower college loan payments. That's a pretty good tax cut itself, over and above our direct proposal.

The strong economic news today is just the latest indication that fiscal discipline has put America on the right track. And on my watch, we'll stay on track.

The rest of the decision is up to the American people. But we will not squander this surplus as long as I am here. We will not. Instead, we should have the right kind of tax cuts to put our people and our children's future first.

Thank you very much.

U.S. Embassy in Israel

Q. Mr. President, are you going to move the Embassy to Jerusalem, or take any other steps to reward the Israelis and punish the Palestinians over Camp David?

The President. First of all, I have nothing to add to what I said yesterday. I think we released the transcript of my interview with Israeli television. We are working aggressively to get these talks back on track. The two parties are meeting, as you know, and has been widely reported.

I meant what I said yesterday, and I reaffirm it. I think what we should all do is to recognize that Prime Minister Barak took some far-reaching steps. The two parties discussed things they had never discussed before. They came closer together than they had ever come before. They still have a ways to go. And I think we need to support the friends of peace and this process in every way that we can. That's what I intend to do.

Thank you.

Chelsea Clinton

Q. Mr. President, any comment on Chelsea taking a semester off?

The President. No, she's actually—Stanford is on the quarter system. They do three quarters. So she doesn't have to take that much time off. She's already got way more credits than she needs to graduate, and she wants to be with her mother and me for these last few months of our time together.

You know, she spent about—well, now, more than a third of her life in the White House, and she wants to have some more days there. She wants to be able to help her mother. And she wants to be able to keep company with her father, which is always a surprising thing when your children grow up and they want to spend time with you. I think Hillary and I are immensely gratified by that.

I hope that she enjoys her time here. And it's been a great comfort to Hillary and me to have her around more. I just think it's just a family decision that she wanted to make, and she can still graduate on time with her class, and so I'm glad she's doing it.

Thanks.

NOTE: The President spoke at 12:30 p.m. at Theodore Francis Green State Airport on arrival in Providence, RI. In his remarks, he referred to Ed McMahon, Publishers Clearing House Sweepstakes spokesperson; and Prime Minister Ehud Barak of Israel.

Remarks at a Luncheon for Representative Patrick J. Kennedy in Barrington, Rhode Island

July 28, 2000

Thank you. You have to be 33 years old to have that kind of energy. *[Laughter]* You know, Patrick is—he celebrated his 33d birthday, but he looks like he's about 23. And he told me that story that he told you. You remember when he started his remarks, and he talked about being grounded? He was supposed to go to his birthday party; he was grounded by bad weather. The first time he said it, I thought one of his parents made him stay home for bad behavior. *[Laughter]*

Don't pay any attention to this. We're all just jealous, Patrick. *[Laughter]*

I want to thank Bill and Nancy for opening this magnificent home, this beautiful, beautiful place and for giving me a reason to come to Barrington. I hope I can come back. I really think it's amazingly beautiful.

I want to thank Senator Reed for being here with us and for his truly outstanding leadership in the Senate. I want to thank Ted and Vicki and Joan for being here to support you, Patrick. You deserve it, and everything you said about your dad is the truth.

When Patrick was up here bragging on his father, I leaned over to Bill and I said, "You know, you would be hard-pressed to name 10 people who have served in the United States Senate in the entire history of America who

have done as much good as Ted Kennedy has." And I think that's very important.

I want to thank your former Governor, Bruce Sundlun, and your former Lieutenant Governor, Bob Licht, for being here and Lieutenant Governor and all the mayors and legislative leaders. And there are a lot of people here who helped me from the beginning, but I want to especially mention Joe Paolino and Mark Weiner and Ira Magaziner, and his whole family, for being there for me when I was just what then-President Bush referred to as a Governor of a small southern State. *[Laughter]* And I was so naive, I thought it was a compliment. *[Laughter]* And I still do. *[Laughter]*

I want to thank Patrick for giving me the opportunity to come here for him today. I don't know anybody in the Congress who works as hard as he does. I don't know anybody in the Congress any more devoted to his or her constituents than he is. I don't know anybody in the Congress on the good days and the bad—and believe me, you get your fair share of both down there—who is always up, always there, always focused, always doing what he's supposed to do. You should be very proud of what he has done with his life for you and the people of Rhode Island.