

We have directed Ambassador Charlene Barshefsky and Minister George Yeo to endeavor to conclude negotiations before the end of the year.

NOTE: The joint statement referred to Minister of Trade and Industry Yong Boon George Yeo of Singapore. An original was not available for verification of the content of this joint statement.

Statement on Signing the FSC Repeal and Extraterritorial Income Exclusion Act of 2000

November 15, 2000

Today I am pleased to sign into law H.R. 4986, the “FSC Repeal and Extraterritorial Income Exclusion Act of 2000.” This legislation is necessary to address a World Trade Organization Appellate Body finding that the Foreign Sales Corporation (FSC) provisions of U.S. tax law violated the WTO Agreement on Subsidies and Countervailing Measures, and the Agreement on Agriculture. Enactment of this legislation is possible due to extraordinary bipartisan cooperation between the Congress and my Administration and the strong involvement of the business community.

Never before has the United States had to enact legislation—and particularly legislation in the sensitive field of taxation policy—in order to implement the findings of a dispute settlement panel of the World Trade Organization (WTO). We believe that this legislation specifically addresses the concerns raised by the WTO Appellate Body and will be found to be WTO-compliant.

Under a procedural agreement reached between the European Union and the United States, enactment of this legislation will avoid an immediate confrontation with the EU by ensuring that the World Trade Organization must review the new law before any decision authorizing retaliation may be made. We plan to continue working with the EU to manage this difference of views responsibly and to avoid any harm to our strong bilateral relationship, and we remain open to further discussions with the EU about resolving this issue.

WILLIAM J. CLINTON

The White House,
November 15, 2000.

NOTE: H.R. 4986, approved November 15, was assigned Public Law No. 106-519. This statement was released by the Office of the Press Secretary on November 17.

Remarks at Vietnam National University in Hanoi, Vietnam

November 17, 2000

Thank you very much, and good afternoon. I can think of no more fitting place to begin my visit at this hopeful moment in our common history than here at Hanoi National University. I was given a Vietnamese phrase; I am going to try to say it. If I mess it up, feel free to laugh at me. *Xin chào cac ban*.¹

So much of the promise of this youthful nation is embodied with you. I learned that you have exchanges here with students from nearly

100 universities, from Canada to France to Korea, and that you are now hosting more than a dozen full-time students from your partner school in the United States, the University of California. I salute your vigorous efforts to engage the world.

Of course, like students everywhere, I know you have things to think about other than your studies. For example, in September you had to study for your classes and watch the Olympic accomplishments of Tran Hieu Ngan in Sydney. And this week you have to study and cheer

¹ Hello, everybody.