

Remarks Following Discussions With President Andres Pastrana of
Colombia and an Exchange With Reporters
February 27, 2001

President Bush. It's my honor to welcome a friend of our country to the Oval Office, President Pastrana. We've had a very good discussion about Colombia, Plan Colombia, the renewal of a Trade Preference Act for the Andean nations to help their economies grow. President Pastrana is a courageous leader who is dealing with very difficult problems. I'm confident that with his leadership, his nation will be better off.

And Mr. President, I can't thank you enough for taking a lead in your country, for having the heart that you have and the compassion for the Colombian people, and the ability to make tough decisions.

I explained to the President that we're fully aware of the narcotics that are manufactured in his country but also told him that many of them wouldn't be manufactured if our Nation didn't use them, and we've got to work together to not only help Colombia but help our own country.

So, Mr. President, you're welcome to come—if you'd like to make a few comments, you're welcome to.

President Pastrana. Thank you, Mr. President. Once again, it is a great pleasure to be back with now-President Bush. We had the opportunity to meet in 1999 when President Bush was Governor. So once again, Mr. President, thank you for this opportunity in which we could exchange a lot of ideas of what's happening in our country, and how can we deal with a common enemy that is narcotrafficking; that in the end, that is the one that is financing the violence in my country and maybe also in part of your country; and that we are going to put all the efforts to continue our fight, as we have done in our commitment against narcotrafficking, trying to reach a peace agreement in our country and

strengthening our economy, creating new jobs and better jobs for our people.

So I want to thank you publicly, also, Mr. President, for all the help that you are giving us and the U.S. to get forward in this process.

Thank you very much.

President Bush. A couple questions.

Colombia

Q. Mr. President, would you be part of the negotiation table—will the U.S. be part of the negotiation table as President Pastrana—

President Bush. No, we will not be.

Q. Why?

President Bush. This is an issue that the Colombian people and the Colombian President can deal with. We'll be glad to help Colombia in any way to make the peace. We'll be glad to help the Colombian economy through trade. But I won't be present for the discussions.

National Debt/Social Security

Q. Mr. President, on the budget, your chief economic adviser is saying that your administration will not seek to retire all of the outstanding Federal debt, which is something that President Clinton had promised. Can you explain why that is—

President Bush. Yes.

Q. —and what you would suggest doing with the hundreds of billions of dollars that would be left over in the Social Security surplus that would have gone to retire it?

President Bush. Yes. Mr. President, I'm giving a speech tonight on the budget. I don't know if you have to give budget speeches, but sometimes it's hard to make those budget speeches very poetic. [*Laughter*]

It does not make sense to pay down debt prematurely and, therefore, have to pay a premium on the debt that you prepay. And so we've calculated the amount of debt that our Nation can pay off over the next 10 years, and that's \$2 trillion, leaving about \$800 billion unpaid.

The second followup question to that was Social Security. And tonight during my speech, I will lay out the part of the vision for modernizing the Social Security system.

We have an issue in this country, Mr. President, because people my age, affectionately known as baby boomers, will be retiring soon. And in my case, later rather than sooner, I hope. But anyway, we have trouble enough—there won't be enough money being put in the system to take care of the baby boomers when we retire. And therefore, the question is, how do we make the system work?

And I want to give younger workers the opportunity to manage some of their own money in the private markets. And to answer your question, some of that money could be used as part of a modernization plan.

Q. Do you and your economic advisers think that maybe some of this—[inaudible]—on the table—[inaudible]—short term or long term—

President Bush. No, we don't at all. As a matter of fact, we think it's the wise, wise thing to do. Again, American people have got to understand that we'll be paying down the debt as it comes due. But the idea of prepaying debt at a premium to the taxpayers makes no sense to do that.

Q. But no impact on interest rates because of the consequent—

President Bush. No, I don't think so. As a matter of fact, the interest rates would more likely be affected by monetary policy. The economy would be affected by good, sound fiscal policy because one of the things—I don't want to give you the whole speech, because I, of course, want you to pay attention to it. But I do believe we ought to accelerate the tax relief plan. The

sooner we get money into the pockets of our taxpayers, the more likely it is our economy will even out.

We've got an economic problem, Mr. President, that is of concern. It should be a concern to our neighbors. I discussed this with President Fox. We've got a mutual friend in President Fox, the President of Mexico. And he is concerned about the nature of the U.S. economy, as well. And we're going to do everything we can to make sure our economy recovers quickly, which will be beneficial. As our trading partner, it will be very beneficial.

Si.

Temporary Protected Status

Q. Did you discuss anything about the TPS for the Colombia—

President Bush. We did. And the President made a very strong case. He was very plain spoken. He brought up the case, the concerns of over a million Colombians who live here in the United States, mainly in Queens, New York, and in the State of Florida, and I listened carefully.

[At this point, a question to President Pastrana was asked and answered in Spanish, and a translation was not provided.]

Upcoming Address to Congress

Q. Do you expect Democrats to give your speech a fair chance tonight? Or do you suspect that they're just ready to pounce? [Laughter]

President Bush. I, of course, will be giving the speech in the Chamber, and there will be Republicans and Democrats, but I'm really speaking to the American people. This is a speech—hold on a second—this is a speech that I want to make it clear to the American people that I have a reasonable plan for the budget.

I'm going to make it clear we meet priorities, and I'll explain what many of those priorities are; that we make sure that Social

Security, the money aimed for Social Security goes only to Social Security; that we pay down debt and it will be the largest repayment of debt ever; that we've got money for contingencies in the budget; and that there is still money left over for the tax relief plan.

The problem we have oftentimes in America is that people will be asked the question, "Do you want tax relief, or do you want somebody not to get their Medicare check?" I'm going to be making the case that with the right leadership, the right priorities, and the right focus, that we will fund important programs and have money left over for tax relief.

And it's important—it's important for the American people to get some of their own money back. One, it will help the economy. Secondly, it will help the American taxpayers pay off their own personal debt.

One of the issues we have, Mr. President, in the United States is high energy bills. The cost of energy is going up because we haven't had enough exploration relative to demand. And this cash that people will get back through tax relief will help the American families manage their budgets.

I really am looking forward to giving this speech. I hope you're looking forward to listening to it.

Q. [Inaudible]—most important speech so far, sir?

President Bush. Every one of them are important.

Andean Trade Preference Act Renewal

Q. [Inaudible]

President Bush. For trade? Absolutely. It's a very important treaty. She is asking about the free trade treaty of the Andean nations. Yes, sir—yes, ma'am, I'll be pushing it. I'm a free trader.

Q. [Inaudible]—to help the economy?

President Bush. Through trade, absolutely. And the President made a very strong case for broadening the trade agreement. I will bring up the matter with Ambassador Zoellick, who is my trade negotiator.

Adios.

NOTE: The President spoke at 2:10 p.m. in the Oval Office at the White House. In his remarks, he referred to President Vicente Fox of Mexico. A tape was not available for verification of the content of these remarks.

Message to the Congress on Continuation of the National Emergency With Respect to Cuba

February 27, 2001

To the Congress of the United States:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with

this provision, I have sent the enclosed notice to the *Federal Register* for publication, which states that the emergency declared with respect to the Government of Cuba's destruction of two unarmed U.S.-registered civilian aircraft in international airspace north of Cuba on February 24, 1996, is