

saying you're being overly aggressive or anything. Any further questions? Did you get to ask all the questions?

Q. Mr. President, one more. Was there any discussion concerning the agreed framework, the Geneva agreed framework, at the summit today?

President Bush. Anybody else?

South Korean Sunshine Policy

Q. Mr. President, what is your general view about President Kim's Sunshine Policy? Do you think that that contributes to peace and stability on the Korean Peninsula?

President Bush. Yes, I do. I do. I think that the idea of trade, flows of capital, will lead to a more peaceful Peninsula. I think open dialog, I think reunification of families will lead to a more peaceful Peninsula. Hopefully, the efforts that the President makes will convince the North Koreans that

we are peaceful people and that they need not be fearful about the intentions of America and of the Republic of Korea, that we want the peace. But we must be wise and strong and consistent about making sure that peace happens.

But I believe the President is on a policy that has got peace as its goal and peace as its intentions, and with the right alliance and the right formulation of policy, hopefully, it will achieve the peace that we all want.

Thank you all for coming.

NOTE: The President spoke at 12:03 p.m. in the Oval Office at the White House. In his remarks, he referred to General Secretary Kim Chong-il of North Korea. A reporter referred to President Vladimir Putin of Russia. A tape was not available for verification of the content of these remarks.

Joint Statement Between the United States of America and the Republic of Korea

March 7, 2001

President George W. Bush and President Kim Dae-jung of the Republic of Korea today reaffirmed the fundamental importance and strength of the U.S.-ROK security alliance, which has prevented war and promoted stability, prosperity, and democracy on the Korean Peninsula for over five decades. The two Presidents pledged to deepen further the comprehensive partnership shared by the United States and the Republic of Korea through enhanced security, political, economic and cultural cooperation.

The two Presidents agreed that reconciliation and cooperation between South and North Korea contribute to peace on the Korean Peninsula and lasting stability in Northeast Asia. President Bush expressed support for the Republic of Korea Govern-

ment's policy of engagement with North Korea and President Kim's leading role in resolving inter-Korean issues. The two leaders shared the hope that a second inter-Korean summit will make a positive contribution to inter-Korean relations and Northeast Asian security.

Both Presidents reaffirmed their commitment to continue the 1994 Agreed Framework and called on North Korea to join in taking the needed steps for its successful implementation. They agreed to encourage North Korea to take actions to address the concerns of the international community. The Presidents agreed on the importance of maintaining close consultations and coordination on policy toward North Korea, both bilaterally and trilaterally with Japan.

President Bush and President Kim agreed that the global security environment is fundamentally different than during the Cold War. New types of threats, including from weapons of mass destruction and missiles as a means of delivery, have emerged that require new approaches to deterrence and defense. The two leaders shared the view that countering these threats requires a broad strategy involving a variety of measures, including active non-proliferation diplomacy, defensive systems, and other pertinent measures. They concurred on the importance of consultations among allies and other interested parties on these meas-

ures, including missile defenses, with a view to strengthening global peace and security.

President Bush and President Kim noted that the United States and the Republic of Korea are developing more mature and mutually beneficial bilateral economic and trade relations. Both sides agreed to work together closely to support Korea's economic reform efforts and to address bilateral trade issues. The two leaders endorsed the early launch of a new round of trade negotiations in the WTO.

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

Remarks Prior to a Meeting With Treasury Secretary Paul H. O'Neill and an Exchange With Reporters

March 7, 2001

The President. Maybe everybody ought to try to move over.

Assistant Press Secretary Gordon Johndroe. You all heard the President—scoot over. [*Laughter*]

Q. Thank you, Mr. President.

The President. I'm trying to get you in the picture.

I'm pleased to be here with Secretary O'Neill and the OMB Director, Mitch Daniels, who are reviewing the cashflow numbers of our country. I think the American people will be interested to know that in the first quarter of the fiscal year, we received \$74 billion more than we spent. In spite of the fact that the economy is slowing down, our cashflow coming into the Treasury is significant, which means our taxpayers are being overcharged. That's what that means. And if somebody is overcharged, they ought to get a refund. And I'm calling upon the Congress to give the taxpayers a refund.

Mr. Secretary, thank you for letting me be here. I appreciate you reviewing the

numbers with me. You might want to review them with the people here.

Secretary Paul H. O'Neill. Mr. President, it's a wonderful pleasure to have you in the Treasury Department. The numbers so far this year compare to last year, when we had \$42 billion worth of surplus at this point in the annual cycle. Today we have \$74 billion, as the President said. So we've basically got \$32 billion more cash surplus this year than we did last year at this same time.

And I think it clearly makes the case that we've got a structural tax system that is producing these enormous surpluses now that the President has talked about. And I'm very hopeful tomorrow the House of Representatives is going to deal squarely with the first set of issues of marginal rate returns—marginal tax rates, and we'll be well on our way to getting the Senate to accomplish the same purpose.

The President. I think the point of the meeting and the point the American people need to know is that we've set priorities