

confident that's going to be a large part of our discussions today.

The interrelationship between our two economies is important. When you combine our economies, we represent about 40 percent of the gross domestic products of all the nations added up. And that's a very important—and therefore, our economies are very important to the world. And the stronger we are, the more likely it is there

will be prosperity in other parts of the world. And so this is going to be a very important part of our discussion.

NOTE: The President spoke at 10:55 a.m. in the Oval Office at the White House. Prime Minister Mori spoke in Japanese, and his remarks were translated by an interpreter. A tape was not available for verification of the content of these remarks.

Joint Statement With Prime Minister Yoshiro Mori *March 19, 2001*

President George W. Bush and Prime Minister Yoshiro Mori today reaffirmed the strength of the bilateral relationship between their two countries. The two leaders expressed their conviction that the U.S.-Japan relationship is rooted in friendship, mutual trust, and shared democratic values. They also concurred that these solid ties enable the two countries to deal with problems, such as the regrettable Ehime Maru accident. They noted that the U.S.-Japan alliance is the foundation of peace and stability in the Asia-Pacific region. Agreeing that the U.S. presence remains vital to regional security, the leaders pledged to work together to further strengthen the alliance.

The two leaders, noting that the United States and Japan together account for roughly 40 percent of the world economy, reaffirmed the importance of working together to promote prosperity in their two countries and around the world. The leaders recognized the need to address the challenges facing their two economies. The Prime Minister reiterated his determination to continue pursuing appropriate economic policies and to promote vigorously structural and regulatory reform to revitalize the Japanese economy and strengthen the financial system, including through effectively addressing the issues of corporate debt and non-performing loans. The Presi-

dent reaffirmed the importance of taking appropriate policies to support sustainable growth in the United States, which will benefit both countries and the world economy. They agreed on the importance of promoting deregulation, restructuring, and foreign direct investment. They agreed to work together to seek new ways to enhance the U.S.-Japan dialogue to address global, regional, and bilateral economic and trade issues, and recognized that bringing views from outside the two governments into this effort would strengthen the bilateral relationship and improve economic performance in both countries. Both leaders also agreed to work together closely for the launch of a new WTO round this year.

President Bush and Prime Minister Mori recognized the growing threat from the proliferation of weapons of mass destruction and ballistic missiles. As part of a comprehensive strategy to meet such threats, they agreed on the importance of stepping up diplomatic efforts, including in the field of arms reduction. They also reaffirmed the need to take effective measures to address such threats, including defensive systems, strengthened proliferation controls, and counterproliferation measures. The two leaders noted with satisfaction that the United States and Japan are already conducting cooperative research on ballistic

missile defense technologies. They agreed on the importance of close consultations on missile defense among allies and with other interested parties.

The two leaders noted that uncertainty in the Asia-Pacific region necessitates close bilateral cooperation, including a dynamic approach to bilateral defense consultation and planning. The two leaders reaffirmed the need to continue to carry out commitments under the 1996 U.S.-Japan Joint Declaration on Security and related undertakings, such as the new Guidelines for U.S.-Japan Defense Cooperation and the SACO process, that strengthen the alliance, and they agreed to continue to work closely on issues related to Okinawa. The leaders also agreed that strategic dialogue will be an important step in defining how the alliance can best promote stability and address new challenges that may emerge. They pledged to coordinate closely on pressing regional issues, and reaffirmed the particular importance of maintaining close consultations and coordination regarding North

Korea, both bilaterally and trilaterally with the Republic of Korea.

The President and Prime Minister recognized the need for the United States and Japan to continue cooperation on global issues, taking note of the important achievements this cooperation has produced thus far. Noting that their two countries are the world's largest aid donors, the leaders agreed to strengthen joint efforts to address the transnational challenges of the 21st century. The two leaders expressed their commitment to promoting United Nations Security Council reform with the goal of strengthening its effectiveness. In this context, they agreed to continue to work together to obtain for Japan a permanent seat on the Security Council.

The President accepted with gratitude the Prime Minister's invitation for an early visit to Japan.

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

Remarks to the United States Hispanic Chamber of Commerce March 19, 2001

Well, thank you very much, Abel. I don't know what you said, but—[laughter]—it worked.

I want to thank you very much for being here. I appreciate Mitch and Margaret and Ruben and Marc to be here to talk to you all and brief you about what we're trying to do here in the administration. And thank you all for your interest.

Before I begin, I do want to say hello to Hector, who is the designated nominee to the Small Business Administration. And George Herrera, thank you very much, Jorge, for your—[applause]. And thank you all for what you do to make America a unique and wonderful place.

I don't think enough people in our country pay attention to the role of the small-business person, the incredible impact the Hispanic small-business person has on the country. I remember campaigning in California, and Hector said, "You know, you've got an amazing statistic. There are thousands of Hispanic-owned small businesses in our State." And I said, "Oh, really, by thousands, what do you mean?" He said, "Would you believe 600,000?" And I said, "I do," because this is what America is all about, the idea of somebody having a dream. It doesn't matter what your background is, where you're from, if you work hard and dream big, you can realize your dream.