

cant regulatory activities, we reaffirm our unwavering commitment to agency accountability for improved regulation, intragovernmental coordination, and public and congressional access to our regulatory agenda and priorities. Our regulatory program constitutes a coherent, consistent, and constructive program with unity of purpose. Our purpose is to promote economic growth while maintaining this Administration's strong tradition of upholding health, safety, and environmental quality as top priority.

Federal regulations to implement the laws that safeguard the Nation's health and safety, environment, and economic well-being are essential to maintain and improve the public welfare. Excessively burdensome regulation, however, hampers the creativity and energy of the American people. Regulation should instead channel this creativity and energy to maximize social and economic benefits. The concepts of "efficiency" and "maximized net benefits" guide our regulatory program in promoting a strong economy and protecting our citizenry.

In my State of the Union Address, I called for a "top-to-bottom" review of Federal regulation. This occurred during our 90-day regulatory review and moratorium. That period was followed by a 120-day extension to implement significant reforms. During this 7-month period, we strove to eliminate many overly burdensome Federal regulations and have promulgated new regulations that will save American consumers and workers billions of dollars. We also extended the review and moratorium for an additional year.

The Federal regulatory environment must be dynamic and changing to reflect a changing world. It must be lean and focused on specific areas where Federal regulation contributes to the public good. An excessive or static regulatory system loses its ability to solve problems and instead creates them by forcing individuals, businesses, and State and local governments into expensive compliance exercises. We have "cleaned house" by scrapping obsolete and unduly burdensome regulations; by modifying and updating current rules; and by implementing new rules to release American capital and the Nation's competitive spirit.

Everyone pays for overly burdensome regulation. Regulatory costs must be reduced. This report embodies our efforts to aid in that quest.

Sincerely,

George Bush

Note: Identical letters were sent to Thomas S. Foley, Speaker of the House of Representatives, and Dan Quayle, President of the Senate.

Letter to the United States Trade Representative on Rubber Thread Imports

January 15, 1993

Dear Ambassador Hills:

Pursuant to section 201 of the Trade Act of 1974 (Public Law 93-618, 19 U.S.C. 2252), I have reviewed the Report of the United States International Trade Commission (USITC) dated December 21, 1992, concerning the results of its investigation of a petition for import relief filed by domestic producers of extruded rubber thread.

I have accepted the findings of Vice Chairman Watson and Commissioners Brunsdale and Crawford that extruded rubber thread was not being imported into the United States in such increased quantities as to be a substantial cause of serious injury, or the threat thereof, to the industry in the United States producing an article like or directly competitive with the imported articles.

This decision is to be published in the *Federal Register*.

Sincerely,

George Bush

Executive Order 12831—Additional Measures With Respect to the Federal Republic of Yugoslavia (Serbia and Montenegro)

January 15, 1993

By the authority vested in me as President by the Constitution and the laws of the Unit-

ed States of America, including the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*), the National Emergencies Act (50 U.S.C. 1601 *et seq.*), section 5 of the United Nations Participation Act of 1945, as amended (22 U.S.C. 287c), and section 301 of title 3 of the United States Code, in view of United Nations Security Council Resolutions No. 757 of May 30, 1992, and No. 787 of November 16, 1992, and in order to take additional steps with respect to the actions and policies of the Federal Republic of Yugoslavia (Serbia and Montenegro) and the national emergency described and declared in Executive Order No. 12808 and expanded in Executive Order No. 12810,

I, George Bush, President of the United States of America, hereby order:

Section 1. The following are prohibited, except to the extent provided in regulations, orders, directives, or licenses which may hereafter be issued pursuant to this order, and notwithstanding the existence of any rights or obligations conferred or imposed by any international agreement or any contract entered into or any license or permit granted before the effective date of this order:

(a) Any transaction within the United States or by a United States person related to the transshipment of commodities or products through the Federal Republic of Yugoslavia (Serbia and Montenegro); and

(b) Any transaction within the United States or by a United States person relating to any vessel in which a majority or controlling interest is held by a person or entity in, or operating from, the Federal Republic of Yugoslavia (Serbia and Montenegro) regardless of the flag under which the vessel sails.

Sec. 2. Any vessel in which a majority or controlling interest is held by a person or entity in, or operating from, the Federal Republic of Yugoslavia (Serbia and Montenegro) shall be considered as a vessel of the Federal Republic of Yugoslavia (Serbia and Montenegro) regardless of the flag under which the vessel sails.

Sec. 3. The Secretary of the Treasury, in consultation with the Secretary of State, is hereby authorized to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to the President by the International Emergency Economic Powers Act and the United

Nations Participation Act, as may be necessary to carry out the purpose of this order. Such actions may include prohibiting or regulating trade and financial transactions involving any areas of the territory of the former Socialist Federal Republic of Yugoslavia as to which there is inadequate assurance that such transactions will not be diverted to the benefit of the Federal Republic of Yugoslavia (Serbia and Montenegro). The Secretary of the Treasury may redelegate the authority set forth in this order to other officers and agencies of the United States Government, all agencies of which are hereby directed to take all appropriate measures within their authority to carry out the provisions of this order, including suspension or termination of licenses or other authorizations in effect as of the date of this order.

Sec. 4. Section 3(i) of Executive Order No. 12810 is hereby revoked.

Sec. 5. The definitions contained in Section 5 of Executive Order No. 12810 apply to the terms used in this order.

Sec. 6. Nothing contained in this order shall create any right or benefit, substantive or procedural, enforceable by any party against the United States, its agencies or instrumentalities, its officers or employees, or any other person.

Sec. 7. (a) This order is effective immediately.

(b) This order shall be transmitted to the Congress and published in the *Federal Register*.

George Bush

The White House,
January 15, 1993.

[Filed with the Office of the Federal Register,
4:26 p.m., January 15, 1993]

Note: This Executive order will be published in the *Federal Register* on January 21.

Points of Light Recognition Program

The President named the following individuals and institutions as exemplars of his commitment to making community service