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member, to additional terms as members of the FEC.

"These two individuals have served their country admirably as members of the FEC. I am pleased that they have agreed to extend their commitment to this important body, which will be well served by their experience," the President said.

NOTE: Biographies of the nominees were made available by the Office of the Press Secretary.

## Remarks Announcing the Saudi Arabian Aircraft Contract and an Exchange With Reporters

*February 16, 1994*

***The President.*** Thank you very much, Secretary Brown. Ladies and gentlemen, in this Olympic season, we come here today to announce a gold medal win for America's businesses and workers.

Last year the Government of Saudi Arabia decided to find replacement aircraft for its civilian fleet of approximately 50 airplanes. Today, the Saudi Ambassador, Prince Bandar, has officially informed me that King Fahd has decided to purchase the entire replacement fleet from American companies, from Boeing and McDonnell Douglas. The purchase will be financed by the United States Export-Import Bank. It will total almost $6 billion and will support tens of thousands of American jobs in Washington, California, Kansas, Missouri, Utah, Arkansas, and several other States.

The purchase is a vote of confidence in American quality, American workers, and the competitiveness of our exports. As Secretary Brown said, it underlines the efforts that we have made, from NAFTA to GATT to the APEC conference to our national export strategy in lifting export controls on many products which for many years could not be sold abroad, to expand our markets, to reduce trade barriers, to create good high-paying jobs in America in a thriving and open world economy. It proves again that we can compete; we don't have to retreat.

The United States and Saudi Arabia have long enjoyed close relations. We have especially strong commercial relations in the field of civil aviation. With today's announcement, this proud tradition will continue well into the next century. Close economic ties complement the important political and strategic relationship that we have and that we value greatly with Saudi Arabia.

Let me note that I have already spoken directly with many Members of Congress and Governors and other State and local officials whose constituents will benefit from this sale. The message I gave them is simple: We worked hard on this, and we will continue to work hard at home and abroad to help our people thrive in the global economy.

In closing, let me thank especially King Fahd, Prince Bandar, and the Government of Saudi Arabia for this decision; Secretaries Brown, Christopher, and Peña; Tony Lake and others in the White House, including Bob Rubin and Mr. McLarty, all of whom had some role in this. We all spent a lot of time over a long period on this. The sustained effort that was done is another product of the teamwork that we try to practice in our administration. Secretaries Brown, Christopher, and Peña all personally traveled to Riyadh in part to emphasize the importance of this sale to our country. And I thank them especially for that.

Let me also offer my congratulations to the management and to the employees of Boeing and McDonnell Douglas. Your hard work really made this possible. We just tried to bring it to the surface. America should be proud of this day. And I hope this day will lead us to many others like it.

Thank you very much.

***Q.*** Mr. President, it's been reported that you personally called on King Fahd to buy American-made aircraft. I'm wondering if this means that you'll be taking a much more active role in drumming up business for U.S. firms? For instance, in Vietnam, since you've recently lifted the trade embargo there, might you encourage leaders in that country to purchase U.S. aircraft?

***The President.*** It depends on what the facts are in any case. I think you can say, first of all, that the Secretary of Commerce has showed an historic level of activism, not only in this area but in many others. The Secretary of State has done a remarkable job in a short period of time in changing the culture of many of our embassies and getting

them in country after country after country much more involved in trying to promote commercial activities and working with the Commerce Department and others.

The Secretary of Transportation has, I think, focused on the global aspects of his job more than any of his predecessors that I can think of. So I think what you could say is that this administration will be aggressively involved in this kind of endeavor. When I think it is appropriate and potentially helpful, I don't mind asking for the business. But I think it's something I don't want to lay down a general rule of thumb on because I think it will have to be taken on a case-by-case basis.

### *Japan-U.S. Trade*

***Q.*** Mr. President, are you still contemplating more sanctions against Japan, or can you rule that out for now?

***The President.*** Well, ever since the talks I had with Prime Minister Hosokawa, we've been reviewing our options, consulting with our friends, and trying to assess what course we ought to take. And I think sometime in the next few days my economic team—Mr. Rubin is here—and our national security team will come back with a set of options and recommendations to me. And then I'll have something to say about that. That is different from, of course, the announcement which was made yesterday by Ambassador Kantor on the cellular telephone issue. That's an issue of longstanding development.

### *Saudi Arabian Aircraft Contract*

***Q.*** Mr. President and Prince Bandar, actually, does this emphasis on redoing the Saudi commercial airline system, does it sort of represent a shift in priorities and a shift in emphasis? Does the Saudi Government no longer feel as much of a military threat perhaps as it did before and feel the need to—[*inaudible*].

***Prince Bandar.*** No, just means Saudi needs to modernize its fleet, that's all. [*Laughter*]

***The President.*** For those of you who don't know it, the Prince is an accomplished pilot, trained on American fighters in the United States, and he just wants to always see them in the best and the newest airplanes. [*Laughter*]

Thank you very much.

NOTE: The President spoke at 10:12 a.m. in the Roosevelt Room at the White House.

## Remarks to the American Association of Retired Persons in Edison, New Jersey

*February 16, 1994*

Thank you. Thank you very much, Bernice. And thank you, ladies and gentlemen, for that warm welcome. I am delighted to be back in New Jersey. I always love to come here. You know, New Jersey had a lot to do with making me President in one of your typically close elections here. I keep hoping someday I'll see an election in New Jersey that's not close just so somebody doesn't have a heart attack right before the election. [*Laughter*]

I'm so glad that Hillary came up here with me today. I think she deserves a gold medal for trying to fix the health care system. I want to thank Dr. Flora Edwards, the president of Middlesex Community College, and all of those who made it possible for us to come here and meet today. I want to thank my longtime friend Senator Bradley for his statement. He and Senator Lautenberg, who couldn't be here today, and the Members of Congress who are here and those who aren't are going to have some tough decisions to make. I thank Congressman Pallone for his statement. This is the second time I have been to your district to talk about health care. Once I was at the Robert Wood Johnson Hospital, a wonderful medical facility, to talk about what we were trying to do to help to make sure we'd have more of those kind of facilities. And I thank Congressmen Klein, Menendez, and Payne and Hughes also for being here today and coming out of their district during this congressional recess period.

I'd also like to say I'm glad to be here with your new Governor, Governor Whitman. We had a great visit down in Washington at the Governors' conference. I thank you for being here. And Mayor Spadoro met me outside with the whole city government. I thought they were going to give me a list of every-