

Congress, but I think they'll do the right thing.

NOTE: The President spoke at 12:08 p.m. in the Oval Office at the White House. A tape was not available for verification of the content of these remarks.

Joint Statement With President Mircea Snegur of Moldova *January 30, 1995*

At the invitation of President Clinton, President Mircea Snegur of the Republic of Moldova made a working visit to Washington. During their discussions on January 30, the two leaders welcomed the strong state of U.S.-Moldovan relations, which have expanded considerably since diplomatic contacts were established in 1992.

President Snegur described the substantial progress made toward economic and democratic reform in Moldova. He mentioned that prices in Moldova have been completely liberalized, and reaffirmed his government's commitment to reduce government subsidies and privatize commercial enterprises. Noting Moldova's success over the past year in reducing inflation and maintaining the value of its currency, President Snegur pledged to continue working closely with international financial institutions such as the International Monetary Fund and the World Bank. The Moldovan President reviewed the democratic parliamentary elections conducted in February 1994, and the adoption of a new constitution enshrining respect for democratic government and fundamental human rights.

President Clinton praised Moldova's economic and political development, which has placed that country at the forefront among the new independent states of the former Soviet Union, and reiterated continued U.S. support for Moldovan reforms. President Clinton announced that Moldova will receive \$22 million in technical assistance in fiscal year 1995, targeted primarily on privatization, economic restructuring, health and exchanges. This brings the total of U.S. assistance to Moldova since 1992 to well over \$200 million. President Snegur expressed his appreciation for U.S. assistance over the past

three years and cited the important impact this aid has had on the success of reform in Moldova.

President Clinton and President Snegur discussed the inauguration of new programs in 1995 to assist Moldova in creating its first stock exchange, to help emerging small businesses in the regions outside Chisinau, to expand a program of technical assistance and training in agribusiness development, and to establish a permanent office of the Western NIS Enterprise Fund in Chisinau. President Snegur requested that the United States further its efforts to promote U.S. investment in Moldova, underlining that a favorable legal framework has been established to achieve this goal. The Peace Corps will initiate an Economic Development Program, expanding its current work to include volunteer advisers for small businesses and local entrepreneurs.

Moldova and the U.S. Department of Agriculture are finalizing an agreement for \$10 million in concessional food sales in 1995, and an additional \$2 million in food donations. The Department of Agriculture will also fund at least 16 Moldovan participants in the Cochran Fellowship Program for 1995, which provides training programs in the United States for selected agricultural specialists. President Clinton announced the United States will seek beneficiary status for Moldova under the Generalized System of Preferences (GSP). Such a step is designed to promote greater bilateral trade through tariff reductions on various commercial items. During his visit to the White House, President Snegur and Vice President Gore signed the Globe Bilateral Agreement for Cooperation. The Globe program, initiated by the United States, is an international environmental science and education program that will bring students, teachers and scientists together to study the global environment.

President Snegur discussed with President Clinton the status of negotiations toward a peaceful settlement of the separatist dispute in Moldova's eastern Transdnier region. He assured President Clinton of his commitment to a peaceful, negotiated settlement of the dispute in accordance with international standards and in cooperation with the international community, including the Organiza-

tion for Security and Cooperation in Europe (OSCE). President Snegur described recent progress in negotiations to reestablish economic links between the communities on both sides of the Dniester River, and to formulate a special status for the Transdniester region within a unified Moldovan state. President Clinton lauded President Snegur for Moldova's exemplary approach toward peaceful resolution of this internal political dispute. He reaffirmed the United States' support for the independence, sovereignty and territorial integrity of Moldova and applauded its positive human rights record, particularly its treatment of national minorities. President Clinton reiterated that the United States would continue to promote a settlement of the Transdniester dispute, including through its cooperation with the OSCE.

President Snegur reviewed the status of negotiations between Moldova and Russia concerning the withdrawal of the Russian 14th Army, noting the importance of the October 1994 framework agreement establishing a three-year withdrawal timetable. President Clinton expressed his expectation that Russia and Moldova would implement the terms of the agreement expeditiously and comprehensively, paying particular attention to the withdrawal of military equipment. The two presidents welcomed the OSCE's constructive role in following the implementation of the withdrawal agreement and searching for a lasting political solution of the problems in the eastern part of Moldova, as called for in last month's OSCE Budapest Summit.

President Clinton and President Snegur noted the great strides made in recent years toward overcoming the division of the European continent and opening the way for closer cooperation among the European states. During President Snegur's visit to the Pentagon, he and Defense Secretary William Perry signed a Joint Statement on Future U.S.-Moldovan Defense and Military Relations. President Clinton welcomed Moldova's decision to participate in the Partnership for Peace, an important component in an emerging new security concept for Europe. Under the Warsaw Initiative, the United States will seek to provide Moldova assistance in the next fiscal year to complement Moldova's own resource commitments for Partnership

activities. The two leaders reaffirmed their support for coordinated international efforts, through such structures as the OSCE and the United Nations, to promote peaceful solutions to regional conflicts.

President Clinton and President Snegur expressed the belief that the visit by President Snegur contributed greatly to further strengthening bilateral relations. President Snegur expressed his warm appreciation to President Clinton and the people of the United States for the opportunity to visit.

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

Remarks to the National Association of Home Builders

January 30, 1995

Thank you very much. Thank you, Tommy, for your introduction, and thank you for all of the hard work you've done as president and the work you've done with us. I also want to send my best wishes to your new president, Jim Irvine. I look forward to working closely with you, Jim, and with your entire association.

Let me begin by doing something I wasn't supposed to do. You know, my staff told me I didn't have time to stay and answer questions, and then the gentleman who preceded me didn't get a chance to answer the question. So I'll answer it the best I can here off the top of my head with regard to the deficit, because it will set up what I want to talk about in a moment.

When you make your income tax check out in April about—well, over a third of it will go to pay interest on the national debt, and about 28 cents of it will go to pay interest on the debt accumulated between 1981 and 1993 in January when I took office, in just that 12 years alone.

To give you some idea of the contrast: only about a nickel of your income tax check would be required to pay for welfare and foreign aid put together. So it is a very serious problem. We estimate within a couple of years interest on the debt will be more costly than national defense every year, which is why I've worked so hard on it.