

religious organizations, as employers, to participate in this program.

So a number of these companies represented around this table have already been very active in this. We're going to have a good meeting, and I look forward to success. But I do want to make it clear to the American people that welfare reform law did not put anybody to work. Unless we can create new jobs in the private sector within the 2-year timeline, the welfare reform effort will not succeed. And we're depending on the leaders around this table, people like them throughout America, to help us to achieve that goal.

Conspiracy to Manipulate the Media

Q. Mr. President, do you think there is a right-wing cabal in the press against you?

The President. No.

Presidential Immunity From Civil Charges

Q. Mr. President, are you concerned that the purely legal question that goes to the Supreme Court on Monday in your civil case will become a pretext for hauling out the whole story again and causing you more difficulty?

The President. I don't have any control over what anyone else does. I can only control what I do. It's not going to cause me any difficulty because I'm going to do my job here.

The Economy

Q. Mr. President, you referred to the jobs figures that came out earlier today as good news. As you're aware, not only was the December report pretty strong but both the October and November reports were revised upwards. Are you concerned at all that this strength may signal a building up of inflationary pressures in the economy?

The President. No. Based on the conversation I had with Chairman Greenspan last week, that's one of the things—or I guess earlier this week—one of the things that he noted—Secretary Rubin and I were there—was that the normal inflation pressures, at least if you go back till the end of World War II that you would see with this kind of job growth and by modern standards a low

unemployment rate just have not materialized.

And he speculated on a number of the reasons why that might be so. But I basically believe, as long as we're competitive, as long as our markets are open, as long as we're reaching out to new markets around the world, as long as we're seeing American workers continue to upgrade their skills and American businesses employ technology and better production techniques to improve their productivity, that we can keep this going without undue inflation. At least now there's no evidence of it.

The only place we've had any spike in inflation is in energy prices, which was unrelated to the general growth in jobs. So I'm very hopeful right now.

Federal Reserve Board Nominations

Q. When do you expect to nominate replacements for the two Fed Governors who are leaving? Do you have any people in mind?

The President. I don't know. One of them just materialized. But I'll turn my attention to it, and I'll do it in a timely fashion.

Political Consultant Dick Morris

Q. Did Dick Morris violate his confidence by writing a book and taking credit for everything good that happened to you in the last several months?

The President. I thought the last sentence of the introduction of his book said that he was not responsible for my getting reelected; I was. [Laughter] So I would think that you would have to say that was a rather selective reading of the book, if that's the way you read it. [Laughter]

NOTE: The President spoke at 10:15 a.m. in the Cabinet Room at the White House.

Remarks Honoring the 1996 Stanley Cup Champion Colorado Avalanche January 10, 1997

I'd like to welcome all of you to the White House, especially Representative Diana DeGette; and Charlie Lyons, the president of Ascent Entertainment; and of course the

1996 Stanley Cup winners, the Colorado Avalanche.

I'm pleased that all of you could join us today to congratulate the team, especially the people who have come all the way from Colorado. Ice hockey is one of the fastest, most exciting games going, and there was an article in one of the papers yesterday detailing all the cities in America that now want a hockey franchise. I think it's because Colorado won the championship so quickly. *[Laughter]*

When you watch an amazing team like the Avalanche take the ice, you understand why children all over our country for the first time are trying on skates and crowding the rinks. This was a very awe-inspiring performance that this team turned in this year.

No one could have anticipated the kind of season you've had when you moved to Denver just 18 months ago, rolling over the NHL like the avalanche you are so well named for. You swept the final series against the Florida Panthers, a great team who deserve a lot of credit for being the youngest expansion team to make it to the Stanley Cup final after only 3 years in the league.

And as the Avalanche played out the final minutes of the triple overtime game that brought you to victory, you also showed what teamwork is all about. I may show those final minutes to the Cabinet repeatedly over the next 2 years. *[Laughter]* In one short season, you captured the heart of your new home city and gave Colorado its first major sports championship ever. Your coach, Marc Crawford, is the third youngest coach in history to lead a team to a Stanley Cup victory. That's a remarkable achievement, something I can identify with. I used to be the youngest person doing things—*[Laughter]*—a long time ago.

At 27, Joe Sakic brings incredible talent and maturity to the team, and I see him here recovering from his recent injury. I hope you'll be back on your skates soon. Your outstanding goalie, Patrick Roy, must be used to this by now. Of course, this is his third Stanley Cup victory. I understand he's an avid golfer as well, and the difference is, of course, in golf you're not allowed to block the other person's shots. *[Laughter]* I must say, there have been a lot of times when I

wished there had been someone there to block mine.

This victory belongs to every player on the team. By bringing home to Denver and to Colorado their first ever professional sports championship, you have justified the loyalty and pride of some ferociously loyal and proud fans. And I think it highly likely that you'll keep them happy again this year, too. After your win against the Senators last night, I know you're number one in the NHL again.

Now I'd like to introduce the Commissioner of the National Hockey League, Gary Bettman, to continue the program.

NOTE: The President spoke at 3:34 p.m. in the East Room at the White House. In his remarks, he referred to Charlie Lyons, chairman, and Joe Sakic, center, Colorado Avalanche.

Letter to Congressional Leaders on Libya

January 10, 1997

Dear Mr. Speaker: (Dear Mr. President:)

I hereby report to the Congress on the developments since my last report of July 22, 1996, concerning the national emergency with respect to Libya that was declared in Executive Order 12543 of January 7, 1986. This report is submitted pursuant to section 401(c) of the National Emergencies Act, 50 U.S.C. 1641(c); section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c); and section 505(c) of the International Security and Development Cooperation Act of 1985, 22 U.S.C. 2349aa-9(c).

1. On January 2, 1997, I renewed for another year the national emergency with respect to Libya pursuant to IEEPA. This renewal extended the current comprehensive financial and trade embargo against Libya in effect since 1986. Under these sanctions, all trade with Libya is prohibited, and all assets owned or controlled by the Libyan government in the United States or in the possession or control of U.S. persons are blocked.

2. There have been two amendments to the Libyan Sanctions Regulations, 31 C.F.R. Part 550 (the "Regulations"), administered