

and financial stability, by pursuing economic policies aimed at strengthening their national economy and enhancing their economic performance. We reiterate the importance of implementing the October 30 recommendations of G7 Leaders and G7 Finance Ministers and Central Bank Governors and look forward to additional proposals that they will develop, in consultation with other key countries, prior to the Cologne Summit.

We welcome the impending introduction of the Euro on January 1, 1999, which will be an event of historic significance. We look forward to a successful European Economic and Monetary Union that contributes to growth and to stability in the international monetary system.

We reaffirm our commitment to development cooperation, which has among its main objectives the fight against poverty, the creation of conditions favorable to economic growth and sustainable development, and the participation of the most vulnerable in this process. The prompt and generous U.S. and EU responses to the devastation caused by Hurricane Mitch in Central America are an example of our commitment. We will seek to ensure good coordination of international donor assistance to respond effectively to crises.

We call upon developing countries and economies in transition to continue the liberalization of trade and to develop clear, stable, and open regimes for investment. We urge the crisis-affected countries to promote sustainable recovery by pursuing full and proper economic restructuring. We support IMF conditionality as a means to promote sound macroeconomic policies. We welcome the fact that several governments have acted swiftly to minimize the negative impact of the crisis. We stress the importance of good governance and the respect for human rights, including core labor standards, efficient and transparent institutions, and more effective investment in education, training, and research. We will seek to ensure and support fuller participation of the developing countries in the WTO and in future multilateral trade negotiations, with a view to better integrating them into the world economic system. In particular, we will seek to improve the trading opportunities for the least devel-

oped countries. We will each continue to support regional integration efforts.

Senior officials will report to the next U.S.-EU Summit on the practical implementation of this cooperation on the global economy.

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

United States-European Union Declaration on the Middle East Peace Process

December 18, 1998

The signature on October 23 of the Wye River Memorandum broke a dangerous deadlock in the Middle East and opened the perspective for new progress in the Peace Process. We welcome implementation of the first phase of the Memorandum by both sides. We call on the parties to implement fully the remaining obligations, and thereby contribute to rebuilding the confidence essential to the completion of the Peace Process begun at Madrid and Oslo.

We will work together, including through our respective envoys, in the political and economic area, to build on this achievement and to help the parties move the Peace Process forward to a successful conclusion. We will use our partnership to support the implementation of outstanding elements of the Interim Agreement. We will work for the early resumption of the Multilateral Track of the Process. We will also seek ways to help the parties in the Lebanese and Syrian tracks to restart negotiations with the aim of reaching a comprehensive settlement.

Alongside other participants at the November 30 Washington Conference to Support Middle East Peace and Development, we made significant additional pledges of economic assistance to the West Bank and Gaza for the next five years. Against this background, the U.S. and the EU will continue their leading roles in the Palestinian donor effort in order to ensure that international assistance translates into tangible improvements in the living conditions of the Palestinians, starting at the coming meeting of the Ad Hoc Liaison Committee in February in Germany.

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

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**Joint United States-European Union
Statement on Chapter IV New
Transatlantic Agenda Dialogues**
December 18, 1998

The United States and European Union affirm their commitment to the process of strengthening and broadening public support on both sides of the Atlantic for the U.S.-EU partnership by fostering "people-to-people" transatlantic links between non-governmental actors. We applaud the steps taken during the Austrian EU Presidency to further the process of building bridges across the Atlantic, in particular, the establishment of the Transatlantic Consumer Dialogue and the on-going and constructive input we receive from the Transatlantic Business Dialogue. We have given encouragement to the Transatlantic Labor Dialogue to develop further its program of work. Building on work that began this year, we look forward to the formal launching of a Transatlantic Environmental Dialogue early next year. We welcome contacts that are taking place between development NGOs with a view to the possibility of establishing a Transatlantic Development Dialogue.

We look forward to these dialogues providing recommendations to us on an ongoing basis on issues of mutual concern, as they have done for today's Summit. We welcome input from these dialogues as well as other sectors of society to help shape our agenda.

We will work with all of the transatlantic dialogues to ensure that lines of communication to government are balanced and open. We will work with the dialogues to help ensure their sustainability. This process will require resources and support from outside of government, and we will encourage the development of links with the private sector, including foundations. We reaffirm our commitment to support initiatives to deepen the commercial, social, cultural, scientific and educational ties between our respective societies. We recognize that there is much that our transatlantic communities can learn from one another.

**Digest of Other
White House Announcements**

The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

December 12

In the morning, the President and Hillary Clinton traveled to Tel Aviv, Israel, arriving in the evening.

December 13

In the morning, the President and Hillary Clinton had breakfast with Prime Minister Binyamin Netanyahu of Israel and his wife, Sarah, in the Presidential Suite at the Jerusalem Hilton Hotel. Later, the President greeted U.S. Cabinet members and Members of Congress in the Aqua Restaurant at the hotel.

Later, the President met with Prime Minister Netanyahu in the Cabinet Room at Mr. Netanyahu's office complex.

In the afternoon, the President and Hillary Clinton visited the grave of assassinated Prime Minister Yitzhak Rabin at Mount Herzl in Jerusalem.

Later, the President met with President Ezer Weizman of Israel in the Jerusalem Room at Beit Hanassi.

December 14

In the morning, the President and Hillary Clinton traveled to Gaza City, Gaza. Upon their arrival, they toured the main terminal of Gaza International Airport with Chairman Yasser Arafat of the Palestinian Authority and his wife, Shua.

In the afternoon, the President met with Chairman Arafat in the Cabinet Room at Mr. Arafat's office complex.

In the early evening, the President returned to Jerusalem, Israel.

December 15

In the morning, the President traveled to Bethlehem. Later, the President and Hillary