

105TH CONGRESS
2^D SESSION

S. RES. 174

To state the sense of the Senate that Thailand is a key partner and friend of the United States, has committed itself to executing its responsibilities under its arrangements with the International Monetary Fund, and that the United States should be prepared to take appropriate steps to ensure continued close bilateral relations.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 9, 1998

Mr. ROTH (for himself, Mr. BAUCUS, Mr. THOMAS, Mr. LUGAR, and Mr. MACK) submitted the following resolution; which was referred to the Committee on Foreign Relations

MARCH 3, 1998

Reported by Mr. HELMS, without amendment

MARCH 11, 1998

Considered, amended, and agreed to

RESOLUTION

To state the sense of the Senate that Thailand is a key partner and friend of the United States, has committed itself to executing its responsibilities under its arrangements with the International Monetary Fund, and that the United States should be prepared to take appropriate steps to ensure continued close bilateral relations.

Whereas the United States maintains a close bilateral partnership with Thailand and has a profound interest in furthering that relationship;

Whereas the friendship between our two countries goes back farther than that with any other Asian nation dating back to the Treaty of Amity and Commerce and Navigation of 1833;

Whereas the bilateral trade relationship is robust and promises to grow even more so in time;

Whereas the United States security relationship with Thailand is one of our most critical, and it is in both countries' interest to maintain and strengthen that relationship;

Whereas the new Government in Thailand has committed itself to making significant structural reforms to its economy in line with the conditions placed upon it by the International Monetary Fund, including improving financial and economic transparency and cutting its budget;

Whereas the conditions imposed on Thailand by the International Monetary Fund were developed in August of 1997, when the economic environment in Asia was vastly different from that existing today;

Whereas an example of those changed circumstances is the fact that both Korea and Indonesia provided second line of defense contingency loans to Thailand in August 1997, amounting to US\$500 million each; and

Whereas Thailand's democratic reforms have advanced with that country's economic growth and development: Now, therefore, be it

1 *Resolved*, That it is the sense of the Senate that—

2 (1) the United States should enhance the close

3 political and security relationship between Thailand

4 and the United States and strengthen economic ties

1 and cooperation with Thailand to ensure that Thai-
2 land's economic recovery continues uninterrupted;
3 and

4 (2) Thailand deserves praise and commendation
5 from the United States for the measures it has im-
6 plemented to resolve its financial problems.

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