

rules in November 1996. Next month we will open conversations with Mexico to review the free trade agreement currently in effect.

When we speak of free trade, we speak from experience and with ideas and practice. We speak from a country that changes daily, and it is becoming a platform for trade, a gateway to Latin America, where a significant trade flow is just beginning.

In that context our trade negotiations with the United States are of great interest to us, and we believe that they should advance to higher levels. As an individual country the United States has some 20 percent of our foreign trade, is our principle trading partner. In the last 2 years alone that trade has grown by over 50 percent. The United States enjoys a favorable trade balance of \$1.5 billion with Chile.

Investors are our chief foreign partners, with 45 percent of total foreign investment in Chile. We are particularly proud of the joint enterprises undertaken by American and Chilean firms in our country as well as in other Latin American countries, and even in the United States itself.

Because of this promise and relationship we accepted with enthusiasm the invitation in December 1994, at the conclusion of the Miami summit, the invitation from three NAFTA partners. Before this Congress, let me reaffirm our interest in those negotiations. We consider complete trade liberalization between Chile and the United States a natural step as well as an encouraging signal in the task of achieving free trade in the Americas, a process in which both our countries are engaged.

In recent years we have witnessed a unique historical process. An unprecedented number of countries sought to establish democratic regimes and economic integration with free trade as the common denominator.

Chile embraces this course and works to promote it actively. We hope it will not be as difficult to initiate free trade talks as it was so often to initiate peace talks during this century. Delays today could mean the weakening of many democracies, resurgence of closed markets and the consolidation of hunger and migrations in many corners of the world.

Honorable Members of Congress, my presence here symbolizes a new era in friendship with the people of the United States. We wish to leave fears and distrust behind. We know that we live in a precious time, an opportunity we must not squander, a time between two historical processes. We are neither an economic nor military power, but we want to be a part of the history that is unfolding. Allies in the solution of the most pressing problems that confront us all, partners in furthering freedoms, brothers in the promotion of peace and democracy.

We do not wish simply to move from a world of ideological confrontation to one of economic competition. We do not want a soulless world. We must be

sure that the new history we write together is one of cooperation, creativity, change for the good. We know that globalization is not guided by compassion or solidarity. We know it has two faces, one desirable and the other is not. It is our responsibility and our task to make it right, to make it just, and not to blame it for our ills.

Economic and political change is never easy. The temptation of short-term profit can turn significant numbers of businesses and workers into enemies of the future. Some politicians and voters resist any change that crosses their interests. However, we know that change is not possible without new actors emerging, without a new distribution of political and economic power. It is for that reason that we aspire to strong democracies and economies with opportunities for everyone.

In March next year, our country will hold the Second Summit of the Americas. Before long, the population of the Americas will exceed 1 billion. Our combined revenues will be more than \$13 trillion. Let us turn the page on our fears, our wars, and our distrust. Let us leave the days of threats and sanctions behind us. Frank and open dialogue is the instrument of international democracy. The principles and values we share must be our only parameters.

It is crucial for us to write a new page in the history of the Americas. It is a page of confidence in the future, a page of mutual understanding, a page of free trade, a page free of hunger, a page of democracy, a page from Bolivar and Jefferson.

In concluding, I wish to say that throughout our shared history, many, many Latin American presidents have come to this country. Traditionally, the success or failure of those missions has been measured in concrete assistance and contributions that each president has garnered from this country. With great ease, on behalf of my country, I wish to say to you today we have not come here to ask for anything. On the contrary, we come to extend to you an invitation to invite you to a shared undertaking.

Let us travel together down a path that includes, but is not the only, classic form of economic cooperation. Let us together build a vision of the future for this hemisphere, a political, social, scientific, cultural future based in our roots and our history.

Over the last few days I have heard with pride and gratification of the praise of the progress that Chile has made in recent years. It is true that we have come far. It is the truth of the work of generation upon generation of Chileans. But we know in our hearts that the principal obstacle and challenge to us must be to overcome extreme poverty, and there is no more valuable legacy that we can leave to future generations than to eradicate this ill that besets so many of the people of Latin America; to speak to those who have suffered from hunger of democracy have nothing.

Let me finally on this very privileged occasion share a personal thought with you. When my father held the same office that I hold today, so many of the United States and the Americas shared a great dream of the future. It was the Alliance for Progress. The world has changed dramatically since that time. What has not changed is the need to again have an American dream for the coming century. The dreams of individual nations may change in the details, but what is truly important is that you and we share the ethical and moral underpinnings of such a dream.

I have said repeatedly that Chile has an historic opportunity. Many times in our history we have stood at the threshold of development and we have squandered those opportunities as we did late in the last century. That is our responsibility today as political leaders, to move forward with the people of Chile, to make progress with our hemisphere, to make that dream a reality, to be capable of building in Latin America a solid democracy, overcoming poverty, opening our markets to the rest of the world.

If we have strength, courage, and political resolve, we can build that dream, we can achieve that dream, and that is the task before us, and I call upon the people in the United States and the Congress to work with us toward that dream. Thank you.

[Applause, the Members rising.]

At 10 o'clock and 40 minutes a.m., the President of the Republic of Chile, accompanied by the committee of escort, retired from the Hall of the House of Representatives.

The Assistant to the Sergeant at Arms escorted the invited guests from the Chamber in the following order:

The Vice Dean of the Diplomatic Corps.

JOINT MEETING DISSOLVED

The SPEAKER. The purpose of the joint meeting having been completed, the Chair declares the joint meeting of the two Houses now dissolved.

Accordingly, at 10 o'clock and 42 minutes a.m., the joint meeting of the two Houses was dissolved.

The Members of the Senate retired to their Chamber.

ANNOUNCEMENT BY THE SPEAKER

The SPEAKER. The House will continue in recess until the hour of 11:45 a.m.

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore [Mr. BARRETT of Nebraska] at 11 o'clock and 45 minutes a.m.

MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Mr. Sherman Williams, one of his secretaries.