

Feb. 26 / Administration of George Bush, 1991

## Letter to Congressional Leaders Transmitting a Report on International Agreements

February 26, 1991

Dear Mr. Speaker: (Dear Mr. Chairman:)

Pursuant to subsection (b) of the Case-Zablocki Act (Public Law 95-426; section 112b(b)), I transmit herewith a report prepared by the Department of State concerning international agreements.

Sincerely,

GEORGE BUSH

*Note: Identical letters were sent to Thomas S. Foley, Speaker of the House of Representatives, and Claiborne Pell, Chairman of the Senate Foreign Relations Committee.*

## Message to the Congress Transmitting Proposed Legislation To Implement the Administration's Enterprise for the Americas Initiative

February 26, 1991

*To the Congress of the United States:*

I am pleased to transmit a legislative proposal entitled the "Enterprise for the Americas Initiative Act of 1991." This proposal sets forth key measures to implement the investment, debt, and environmental components of my "Enterprise for the Americas" Initiative announced on June 27, 1990. It will build on the provisions in Title IV of the Agricultural Trade Development and Assistance Act of 1954 as amended by section 1512 of the Food, Agriculture, Conservation, and Trade Act of 1990 ("1990 Farm Bill") to grant the Administration the remaining authority needed to implement these aspects of the Initiative. Also transmitted is a section-by-section analysis of the proposed legislation.

This Initiative acknowledges the gains made for freedom in our hemisphere over the last year, as a resurgence of democratic rule has swept through the Americas. It also reaches out to support the realignment of economic policies that has paralleled this political shift.

As the people of Latin America and the Caribbean search for prosperity following a decade of painful economic adjustment, their governments are focusing on economic growth and the free market policies

needed to nourish it. By reforming economies and rebuilding their strengths, each country will contribute to the prospects for the Americas as a whole in the coming years. My new Enterprise for the Americas Initiative aims to build a broad-based partnership for the 1990s to promote this process.

The Initiative rests on three pillars—actions on trade, investment, and debt—through which we can reach out to our neighbors and support economic reform and sustained growth. *First*, we want to expand trade by entering into framework agreements on trade agreements that will establish a hemisphere-wide free trade system. *Second*, we want to encourage foreign and domestic investment and help countries compete for capital by reforming both broad economic policies and specific regulatory systems. *Third*, we want to build on our successful efforts to ease debt burdens and to increase the incentives for countries to reform their economies by offering additional measures in the debt area. Building a strong future for the hemisphere also depends on preserving and protecting the environment. Accordingly, we also propose to create resources to support environmental programs as an important element