

May 6 / Administration of George Bush, 1991

to the President's departure for the White House. A tape was not available for verification of the content of this exchange.

Exchange With Reporters

May 6, 1991

President's Health

Q. What did the doctors say?

The President. They're going to have a press conference at 9:30 a.m., I think.

Q. Will you cut back on your schedule at all?

The President. Not much. Kind of work back into it. But I think it's okay.

Q. What about jogging?

The President. Well, we can start again—he said today if I want to, but I'm not sure I feel up to it yet.

Vice President

Q. What do you think about all the talk of the competence of Vice President Quayle that's been revived?

The President. Hey, he has my full support, always has, and he's doing a first-class job.

Hey, listen, it's great to be back.

Note: The exchange began at 9:20 a.m. in the Rose Garden at the White House, upon the President's return from Bethesda Naval Hospital.

Remarks and an Exchange With Reporters on Ethiopian Jewish Emigration

May 6, 1991

The President. I might just make one comment here to say how much we appreciate Senator Boschwitz going to Ethiopia. A concern of the Falashas, the Jews there in Ethiopia that want to go out and go to Israel, is a concern that I share. And Rudy took a good step forward there in talking to the Ethiopian authorities. It's a mission of conscience, a mission of compassion. And we are very grateful to you for undertaking it.

I'm anxious to hear from you, how you feel things will go. But I know you've got some words of encouragement from the Ethiopian Government. And I think it's a mission that many in this country when they understand it will appreciate it. I'm grateful for your doing it.

Mr. Boschwitz. Well, you've been active in that matter before, very active, Mr. President. So, this is a continuation. Of course, Ethiopia's also in great turmoil, so it's im-

portant that we bring peace there.

Q. Is there some reason to believe that the Ethiopians are going to lift the restrictions on emigration?

Mr. Boschwitz. Well, there's some hope that we will. It's a pretty tenuous situation. But I think that they're anxious to meet with some of the rebels, and I think we can bring them together. I think something will happen over there.

Q. Mr. President, can the world deal with three crises at a time—Ethiopia, Bangladesh, and the Kurds? Are they up to that relief effort?

The President. Resources of the United States are stressed, but the compassion is not. And so, I expect we can do what the United States has always done.

Mr. Boschwitz. The United States moved in 170 million dollars' worth of food in this

past year to Ethiopia. We played a very essential role in preventing more egregious starvation there.

The President. Thank you all very much.

Note: The President spoke at 2:32 p.m. in the Oval Office at the White House, prior to a meeting with former Senator Rudy Boschwitz. A tape was not available for verification of the content of these remarks.

Letter to Congressional Leaders on Banking Reform Legislation May 6, 1991

Dear Mr. Chairman: (Dear Senator:)

As the Committee on Banking, Housing, and Urban Affairs moves forward with legislation addressing banking reform, let me reiterate my strong support for the Administration's proposal to modernize the Nation's financial system. I believe the time has come to address the fundamental problems of our banking system. We must have a comprehensive legislative solution to fuel economic growth through stronger, more competitive banks—ones that are better able to lend to customers in good times and bad. Without comprehensive reform the economy is exposed to the potential of future credit crunches. This is why the Administration has proposed such broad-based reforms.

A bill that would merely recapitalize the Bank Insurance Fund and make minor changes to the law would be shortsighted. We must fix the fundamental problems in

the banking industry, not just fund them. If the Congress fails to adopt a broad-based solution along the lines I have suggested, we may have to face another recapitalization of the insurance fund. This additional exposure of the Bank Insurance Fund imposes risks on savers and taxpayers that no one can seriously desire.

We have taken the first step toward comprehensive reform by laying a broad-based proposal before the Congress. Let us now work together to craft the broad banking reform legislation that this country needs.

Sincerely,

GEORGE BUSH

Note: Identical letters were sent to Senators Donald W. Riegle, Jr., and Jake Garn, chairman and ranking member of the Senate Banking, Housing, and Urban Affairs Committee.

Letter to Congressional Leaders on Banking Reform Legislation May 6, 1991

Dear Mr. Chairman: (Dear Representative:)

As the Committee on Banking, Finance and Urban Affairs moves forward with legislation addressing banking reform, let me reiterate my strong support for the Administration's proposal to modernize the Nation's financial system. I applaud your Committee's bipartisan decision to use this comprehensive proposal as the foundation for Committee action before the end of June. My Administration stands ready to work closely with you in every stage of this process.

I believe the time has come to address the fundamental problems of our banking system. We must have a comprehensive legislative solution to fuel economic growth through stronger, more competitive banks—ones that are better able to lend to customers in good times and bad. Without comprehensive reform the economy is exposed to the potential of future credit crunches. This is why the Administration has proposed such broad-based reforms.

The decision of your Committee to reject