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ance services.

I remain equally committed to ensuring that NAFTA improves environmental protection. The NAFTA contains unprecedented provisions to benefit the environment. In addition, we are moving forward with a comprehensive environmental agenda with the Government of Mexico—an agenda that NAFTA made possible.

The trade of a nation reflects its aims and aspirations. The choice before us is stark—to retreat into protectionism or move forward to new horizons of challenge and opportunity in an expanding global economy. Our Nation won the Cold War because of its faith in the abiding power of free people, free markets, and free trade

in goods and ideas. We must continue to lead and to trade, confident of our ideals and principles and the ability of American firms and workers to prevail in free and fair competition.

I look forward to working closely with the Congress to develop appropriate legislation to approve and implement this historic agreement.

Sincerely,

GEORGE BUSH

Note: Identical letters were sent to Thomas S. Foley, Speaker of the House of Representatives, and Dan Quayle, President of the Senate.

Notice of Intention To Enter Into a North American Free Trade Agreement With Canada and Mexico

September 18, 1992

On September 18, 1992, under section 1103(a)(1)(A) of the Omnibus Trade and Competitiveness Act of 1988, I notified the House of Representatives and the Senate of my intention to enter into a North American Free Trade Agreement with the Government of Canada and the Government of Mexico.

Pursuant to section 1103(a)(1)(A) of that

Act, this notice shall be published in the *Federal Register*.

GEORGE BUSH

The White House,
September 18, 1992.

[Filed with the Office of the Federal Register, 2:26 p.m., September 18, 1992]

Remarks to the G-7 Finance Ministers and Bank Governors

September 20, 1992

Please be seated, and welcome to the White House. May I thank you all for coming. Secretary Brady and Chairman Greenspan were most interested in having this little get-together, and so am I and everybody at the White House. May I salute Minister Solchaga and Mr. Camdessus and just say welcome to the White House.

First, I know it's a difficult time, extremely difficult, and I salute the spirit of this meeting, the meetings that you've been having. Given the important events in Eu-

rope this week, in particular the turmoil in the financial markets and the vote in France on the European Community's Maastricht Treaty, I believe it is important for me to share with you my views. Together, we must establish an international economic system that meets the demands of the post-cold-war era. While the topics may be complex, they affect the day-to-day life of all of our citizens, the interest rates they pay on mortgages, inflation that can eat away at pensions, trade, and then growth

that creates jobs.

First and foremost, I want to assure you of the United States commitment to be strongly engaged in a positive, steady fashion to help build global prosperity. I am working to strengthen America to compete with you, not retreat from you.

Next, I want to affirm our country's support for a European integration that opens markets and, in the process, enhances Europe's capability to be our partner in the great challenges we face in this new era. The exact form of integration is, of course, for our partners to determine, and we will stand with them as they do so.

Over recent years, we've been largely successful in returning to a regime of price stability. This stability will enable our entrepreneurs, our businesses, our workers to concentrate on building new technologies, real productive assets, savings, and jobs. We must combine this price stability with more vigorous economic growth. And therefore, we must examine ways to strengthen our international economic and monetary systems further, not only in Europe, which is experiencing exchange rate instability at the moment, but in the global economy.

In this context, I believe it is important in the months ahead for the G-7 nations, the U.S., our European partners, Canada, and Japan, to enhance the efforts we made in the past to review our economic policies and strengthen our economic coordination process. The aim of the coordination process in this new era should be to promote a healthy and progressive world economy and a stable monetary system. I believe the political leadership of our nations will need to play an increasingly active role in this work by reviewing our different economic perspectives and reinforcing possible agreements.

In seeking to strengthen the coordination process over the longer term, the United States will advocate to our economic partners that we explore the development of an independent reference point for our multilateral surveillance process.

We believe it could be useful in strengthening the coordination process to more intensely utilize an economic indicator that compares the relationship among our currencies and a basket of commodities, in-

cluding gold. This commodity price indicator should be used in conjunction with other measures of economic performance such as growth, exchange rates, external imbalances as we work to coordinate our economic policies.

Finally, the United States also pledges its full commitment to policies that will strengthen the fundamentals for sustainable long-term growth. That includes a successful Uruguay round to expand world trade for all market economies, old and new. No politics of this country, let me just assure you, will interfere with our efforts for the United States side to conclude a successful—the successful conclusion of the GATT round. It also includes limits on the growth of our mandatory spending programs here in this country so that we can reduce our deficits. It includes an effort to dismantle internal rigidities that obstruct the creative process of building new businesses, helping people develop new skills, and shifting capital to investments where it will contribute to greater growth.

Over the past few years we have succeeded beyond our greatest expectations in offering hundreds of millions of free people the opportunity to build a secure economic future. But the very scope of the change has left all our publics uncertain, anxious about the future. It is our duty to build a global economic, financial, and trading structure for this new era, one that will help people translate hope into peace and prosperity for generations to come.

I know that together we can create an exciting future if we proceed cooperatively and confidently. I just wanted to get everybody together to tell you that I pledge the United States to the fulfillment of that task. We will work with you. Once again, congratulations on the way you're approaching the situation that faces us all now, the situation of cooperation and determination that I think really is capturing the imagination of people all around the world. The United States will stay with you. We will stay in here as partners, doing our level-best to be a part of the solution.

So thank you very much for coming. It is a Sunday afternoon, and what we wanted to do is simply to—Barbara and I—to invite

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you all through a rather informal receiving line down here, and then welcome you to a little hospitality at the White House.

Thank you very much for coming.

Note: The President spoke at 6 p.m. in the East Room at the White House. In his remarks, he referred to Carlos Solchaga, Spain's Minister of Economy, Finance and Commerce, and Michel Camdessus, managing director, International Monetary Fund.

Address to the United Nations General Assembly in New York City September 21, 1992

Thank you, Mr. President, to you, sir, and Mr. Secretary-General and distinguished guests. Forty-seven years ago, I was a young man of 21, and like thousands of others of my generation, I'd gone off to war to help keep freedom alive. But 47 years ago this month, the war was finally over, and I was looking forward to peace and the chance to begin my life in earnest. Nineteen forty-five, it marked a moment of promise, not just for me but for all of mankind. A great struggle against dictatorship had been fought and won. Across the globe we all looked forward to a future free of war, a world where we might raise our children in peace and freedom. And this institution, the United Nations, born amidst the ashes of war, embodied those hopes and dreams like no other.

But the hopes and dreams of 1945 remained unfulfilled. Communist imperialism divided the world in two; our hopes for peace and our dreams of freedom were frozen in the grip of cold war. And instead of finding a common ground, we found ourselves at ground zero. Instead of living on Churchill's "broad, sunlit uplands," millions found that there was, as Arthur Koestler so chillingly wrote, "darkness at noon." And instead of uniting the nations, this body became a forum for distrust and division among nations. And in a cruel irony, the United Nations, created to free the world of conflict, became itself conflict's captive.

I, too, lived through those disputes. I sat where you sit, proudly so, served in this Assembly. I saw in my time the consequences of the cold war's hot words on the higher missions of the United Nations. And now 47 years later, we stand at the

end of another war, the cold war, and our hopes and dreams have awakened again.

Driven by its own internal contradictions and banished by the people's undying thirst for freedom, imperial communism has collapsed in its birthplace. Today, Russia has awakened, democratic, independent, and free. The Baltic States are free, and so too are Ukraine and Armenia and Belarus and Kazakhstan and the other independent states, joining the nations of Central and Eastern Europe in freedom.

The fear of nuclear Armageddon between the superpowers has vanished. We are proud to have done our part to ensure that our schoolchildren do not have to practice hiding under their desks for fear of nuclear attack as the generation before them.

I am proud also to salute the courageous leaders with nuclear responsibilities: President Yeltsin, Kravchuk, Nazarbayev, Shushkevich, who join me in ending the superpower standoff that risked nuclear nightmare. This is the first General Assembly to seat you as truly independent and free nations. And to you and the leaders of the other independent states, I say: Welcome home; we are now truly United Nations.

With the cold war's end, I believe we have a unique opportunity to go beyond artificial divisions of a first, second, and third world to forge instead a genuine global community of free and sovereign nations; a community built on respect for principle of peaceful settlements of disputes, fundamental human rights, and the twin pillars of freedom, democracy and free markets.

Already the United Nations, especially the Security Council, has done much to ful-