

Jan. 20 / Administration of George Bush, 1993

This is the first bilateral investment treaty with a Latin American country to be transmitted to the Senate since the announcement of my Enterprise for the Americas Initiative in June 1990. The treaty is designed to protect U.S. investment and encourage private sector development in Argentina and to support the economic reforms taking place there. The treaty's standstill and roll-back of Argentina's trade-distorting performance requirements are precedent-setting steps in opening markets for U.S. exports. In this regard, as well as in its approach to dispute settlement, the treaty will serve as a model for our negotiations with other South American countries.

The treaty is fully consistent with U.S. policy toward international investment. A specific tenet, reflected in this treaty, is that U.S. investment abroad and foreign investment in the United States should receive

fair, equitable, and nondiscriminatory treatment. Under this treaty, the Parties also agree to international law standards for expropriation and expropriation compensation; free transfers of funds associated with investments; and the option of the investor to resolve disputes with the host government through international arbitration.

I recommend that the Senate consider this treaty as soon as possible, and give its advice and consent to ratification of the treaty, with protocol, as amended, at an early date.

GEORGE BUSH

The White House,  
January 19, 1993.

*Note: This message was released by the Office of the Press Secretary on January 20.*

## Message to the Senate Transmitting the Bulgaria-United States Investment Treaty

January 19, 1993

*To the Senate of the United States:*

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty Between the United States of America and the Republic of Bulgaria Concerning the Encouragement and Reciprocal Protection of Investment, with Protocol and related exchange of letters, signed at Washington on September 23, 1992. I transmit also, for the information of the Senate, the report of the Department of State with respect to this Treaty.

The Treaty will help to encourage U.S. private sector involvement in the Bulgarian economy by establishing a favorable legal framework for U.S. investment in Bulgaria. The Treaty is fully consistent with U.S. policy toward international investment. A specific tenet, reflected in this Treaty, is that U.S. investment abroad and foreign investment in the United States should receive

fair, equitable, and nondiscriminatory treatment. Under this Treaty, the Parties also agree to international law standards for expropriation and expropriation compensation; free transfers of funds associated with investments; and the option of the investor to resolve disputes with the host government through international arbitration.

I recommend that the Senate consider this Treaty as soon as possible, and give its advice and consent to ratification of the Treaty, with Protocol and related exchange of letters, at an early date.

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