

## Nomination for Ambassador to Mexico

June 2, 1993

The President declared his intention today to nominate Jim Jones, the CEO of the American Stock Exchange and former House Budget Committee chairman, to the position of Ambassador to Mexico.

“A great deal of our economic future,” said the President, “is bound up in our relationships in this hemisphere, particularly our relationship with Mexico. That is why I have chosen an

Ambassador who is seasoned by years of economic leadership in both the private and public sectors. Jim Jones brings a unique perspective and uncommon talents to the continuing dialog with our Mexican neighbors.”

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

## Exchange With Reporters in Frederick, Maryland

June 3, 1993

### *Economic Program*

Q. Mr. President, speaking of construction, should Lani Guinier withdraw?

*The President.* I'll have more to say about that later. But this is the most important thing I'm working on. This is the illustration of why the economic program is important. Housing sales at a 7-month high last month, creating jobs for people like this because of low mortgage rates. If we can keep the interest rates

down by passing the economic program, getting the deficit down, you're going to see a lot more jobs, a lot more homes, a lot of money putting into this economy. That's the real important thing that this administration was elected to do and that's what I'm working on.

NOTE: The exchange began at 11:11 a.m. while the President was touring a house under construction in Fredericktown Village.

## Remarks at Fredericktown Village in Frederick

June 3, 1993

Thank you very much. Good morning, ladies and gentlemen, and good morning, boys and girls. It's great to be here in Frederick today. I want to thank Roger Glunt, the President of the National Association of Home Builders, for being here and for his support of our economic program, as well as the support of homebuilders and realtors all across America who understand what we can do for the American economy if we can get interest rates down and keep them there.

I want to thank the Murrays for giving me a tour of their home before it was finished. One of the things I did in my former life, back when I had one—[laughter]—when I was a young man, was engage in a little bit of home-

building. That's hard work. And I'm glad to see somebody else doing it back there. But they did a great job. I want to say thanks to the Draggers and the Fishmans and the Taylors, the other families here on this circle who showed me their home and talked to me a little bit about their lives. I want to thank Jim Johnson for being here and for the wonderful job that he does at Fanny Mae to help finance homes and make the American dream come real for Americans. And I want to say thanks to Don Meade, the construction site supervisor, who hasn't spoken today. That will make him the most popular person here. I thank him for showing me around.

Ladies and gentlemen, last year when I was