to support and enhance, and I appreciate the remarks that have been made about that.

If the auto industry can get to the point today, after what people were saying about it 10 years ago—I was in Michigan just a few days ago, and I went out to Dearborn to the Mustang plant there. And don't laugh, I didn't drive one. I was safe. They were safe. [*Laughter*] But it was amazing to me, the biggest problem that I heard in Michigan is that too many people are working too much overtime. Now, when you consider where the auto industry was 10 years ago, 6 years ago, that is what we call, where I grew up, a high-class problem. [*Laughter*]

And it is a tribute to the massive investment in technology, to the absolute determination by labor and management to work together and to increase levels of productivity to unprecedented levels, and to visionary leadership. It didn't happen overnight. It required a leap of faith that was dramatic. It required these companies to continue to invest, even in the years when they weren't making money. They did all that, and if they did that, they can do this, especially if we work together in the spirit of partnership.

I was thinking the other day, rebuilding a country is not that much different than rebuilding the auto industry. People have to get together and quit fighting. They have to agree on a common goal. You have to invest in the fundamentals, educate and train people, and have high standards. I feel very good about where the country is going, and I feel very good about where the auto industry is going, and we just have to go there together.

If you look at what's happened in the last 21 months, we have, as has already been said, dramatically expanded trade in America and dramatically increased the efforts that this Government is making to support the American business community as we go into a global economy. We brought the deficit down, reduced the size of the Federal Government, kept inflation low. We have 4.6 million new jobs now. And I'm proud to report that in 1994, more high-wage jobs have been created than in the previous 5 years combined, and well over half the new jobs coming into this economy this year have been at above-average income levels.

So America is coming back. We can do this. But if you think about the long-run economic development of the country, we can only hope to continue to grow and prosper if we find a way to do it that is friendly to the environment, that enhances our natural resources, that permits that elusive goal we call sustainable development. This car can do as much to achieve that goal as anything I can think of. And therefore, it is as major a key to our future economy, our strength and success in the global marketplace in the 21st century, as anything else we can be working on.

I am very, very proud of what these fine people have done on this project after only one year. And we're going to keep going until the job is done.

Thank you very much.

NOTE: The President spoke at 11:40 a.m. on the South Lawn at the White House. In his remarks, he referred to Steve Yokich, vice president, United Auto Workers; Bill Hogland, vice chairman, General Motors Corp.; Tom Denomme, vice chairman, Chrysler Corp.; and Alex Trotman, chairman and CEO, Ford Motor Co.

Remarks on the Nuclear Agreement With North Korea

October 18, 1994

Good afternoon. I am pleased that the United States and North Korea yesterday reached agreement on the text of a framework document on North Korea's nuclear program. This agreement will help to achieve a longstanding and vital American objective: an end to the threat of nuclear proliferation on the Korean Peninsula.

This agreement is good for the United States, good for our allies, and good for the safety of the entire world. It reduces the danger of the threat of nuclear spreading in the region. It's a crucial step toward drawing North Korea into the global community.

I want to begin by thanking Secretary Christopher and our chief negotiator, Ambassador at

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Large Bob Gallucci, for seeing these negotiations through. I asked Bob if he'd had any sleep, since he's going to answer all your technical questions about this agreement, and he said that he had had some sleep. So be somewhat gentle with him. After meeting with my chief national security advisers, and at their unanimous recommendation, I am instructing Ambassador Gallucci to return to Geneva on Friday for the purpose of signing an agreement.

The United States has been concerned about the possibility that North Korea was developing nuclear weapons since the 1980's. Three administrations have tried to bring this nuclear program under international control. There is nothing more important to our security and to the world's stability than preventing the spread of nuclear weapons and ballistic missiles. And the United States has an unshakeable commitment to protect our ally and our fellow democracy South Korea. Thirty-eight thousand American troops stationed on the Peninsula are the guarantors of that commitment.

Today, after 16 months of intense and difficult negotiations with North Korea, we have completed an agreement that will make the United States, the Korean Peninsula, and the world safer. Under the agreement, North Korea has agreed to freeze its existing nuclear program and to accept international inspection of all existing facilities.

This agreement represents the first step on the road to a nuclear-free Korean Peninsula. It does not rely on trust. Compliance will be certified by the International Atomic Energy Agency. The United States and North Korea have also agreed to ease trade restrictions and to move toward establishing liaison offices in each other's capitals. These offices will ease North Korea's isolation.

From the start of the negotiations, we have consulted closely with South Korea, with Japan, and with other interested parties. We will continue to work closely with our allies and with the Congress as our relationship with North Korea develops.

Throughout this administration, the fight against the spread of nuclear weapons has been among our most important international priorities, and we've made great progress toward removing nuclear weapons from Ukraine, Kazakhstan, and from Belarus. Nuclear weapons in Russia are no longer targeted on our citizens. Today all Americans should know that as a result of this achievement on Korea, our Nation will be safer and the future of our people more secure.

Now I'd like to ask Ambassador Gallucci to come up and make a statement and answer your questions.

NOTE: The President spoke at 5:09 p.m. in the Briefing Room at the White House.

Statement on Flooding in Texas
October 18, 1994

My thoughts are with the people of Texas during this crisis. With the help of our team down in Texas, I will continue to monitor the situation closely.

NOTE: This statement was included in a White House statement announcing that the President directed Secretary of Transportation Federico Pena, Small Business Administrator Phil Lader, and Federal Emergency Management Agency officials to travel to Texas to survey flood damage.