

Butler and our inspectors would mean that they could not adequately search for chemical and biological weapons operations. Our position is, if the inspector team says they ought to do it, that's a lot of land, a lot of buildings, and they ought to be able to do what they think is necessary.

Q. Well, do you suspect that he's using these palaces to hide illegal arms?

President Clinton. Well, they have acknowledged that in 1995—as late as 1995, that they had quite substantial stores of weapons and potential weapons that would be prohibited and subject to inspection and destruction under the U.N. resolution. And I just want the inspectors to be able to do their job. My suspicions are not important. The only thing that matters here is that the inspectors can do their job under the U.N. resolutions.

Q. President Jiang, does China support—you have one more week as President of the Council—does China support the U.S. position that there should be unimpeded inspections in Iraq?

President Jiang. I'll ask the Foreign Minister to answer your question.

Q. All right.

Foreign Minister Qian Qichen. We have supported always the completion of inspection in Iraq in the United Nations.

Wei Jingsheng

Q. Mr. President, is Wei Jingsheng going to be able to come home ever, do you think?

President Jiang. Well, this matter will be handled according to China's judicial procedures.

International Agreement on Greenhouse Gas Emissions

Q. President Clinton, do you think you'll press China on global warming?

President Clinton. We've discussed this before, and I hope we get a chance to discuss it again today. I think we have a framework that's good for China, good for the United States, good for the world. We're going to talk about it some more today.

Wei Jingsheng

Q. Mr. President, have you talked with Wei Jingsheng?

President Clinton. No, we just got here. [Laughter] We haven't talked about anything.

NOTE: The exchange began at 12:45 p.m. in the Princess Louisa Suite at the Waterfront Centre Hotel. In his remarks, the President referred to Wei Jingsheng, Chinese dissident recently released for medical treatment in the United States.

Exchange With Reporters Prior to Discussions With Prime Minister Ryutaro Hashimoto of Japan in Vancouver

November 24, 1997

Asian Economies

Q. Mr. President, can you assure Americans that the Asian financial crisis won't damage their portfolios or hurt them financially in any way, especially those who are middle-aged or older who are preparing to retire? How does that affect Americans, what's going on over there?

The President. Well, it affects us in several ways. First of all, we sell about a third of our exports to Asia. And if the Asian financial difficulties worsen, don't get better, then the value of the Asian currencies goes down; they don't have money to buy exports anymore; their exports to our country and to others become much cheaper; and more importantly, they lower the overall rate of economic growth in the world,

which would hurt Americans. That is the most likely negative consequence of that.

Now, obviously, if there—we have seen that when there are problems in financial markets in some parts of the world, sometimes it bleeds over to other parts of the world, and it can have an impact on our stock market, for example, which would go to the question that you raised.

My view is that we should approach this with determination but with confidence. I mean, after all, we have a lot of productivity and a lot of hard-working people in Asia. And we have now, after the Manila meeting, a mechanism to approach these financial challenges. So we need to take this very seriously. We need to work

very hard at it. We don't need to be at all casual, but we should also have confidence that we can work through it.

Q. Is Japan going to need a bailout from the IMF?

The President. Are you asking the Prime Minister?

Q. No.

The President. I'm not in a position to answer questions about Japan's situation, except that I think that we believe that they must, and we're certain that they will, deal with these issues in an appropriate fashion. We just want to be in a position to be supportive when we can, and that's what we said at Manila, and that's what we did in Indonesia. But I think Japan can lead Asia out of this difficulty with the strength of its economy and the right moves.

Q. With the recommendations that came up in Manila, there's some suggestion that maybe—that the leaders might have to go further than the ministers went to nip this in the bud, to really fix it.

The President. Well, that's one of the things we're going to discuss here. We haven't really had the leaders meetings here. I mean, we're all talking one on one, but when we get into the APEC meeting, one of the things we want to discuss is, do we believe what happened at Manila will work? If so, what are we prepared to do to make it work? What are we prepared to do if we have to go beyond that?

But I think if you look at the basic framework of Manila, it's quite an intelligent idea. Every country should have good economic policies on its own. The IMF should fashion a remedy appropriate to that country in these times. If that fails or is insufficient, then those of us in the region will come in and support it—to try to make so it's like a three-level approach. I think it makes a lot of sense, and I don't think we should assume that it's not adequate until we give it a chance to work.

[At this point, one group of reporters left the room, and another group entered.]

International Agreement on Greenhouse Gas Emissions

Q. Mr. President, on Kyoto, Secretary Albright today said that the U.S. would act first, which has been the policy. And then she said that well-off developing nations presumably should be the next up. Will you or will you not push for all developing nations to sign the treaty or to somehow make some sort of firm commitment to reductions?

The President. Well, we believe the developing nations, as well as the developed nations, should be involved in the process. We also have always made clear that they should not be asked to adopt the same targets that we are but that what we want to do is to find a way for the largest possible number of nations to participate in Kyoto so that we can tell the developing nations, "Look, we don't want you to give up your future economic growth, but we do want you to work with us to get there with a different energy path than we adopted, because the technology is there and you will actually benefit more from doing it right the first time than from paying for a big transformation after you've already developed in this way."

And keep in mind, we have to do this. Otherwise, 30 years from now, all of us in the developed nations will have lowered our greenhouse gas emissions, and increased emissions from other countries will mean we will not have made one bit of progress. So we have to find a way to do this and still reassure these developing nations they're not giving up future growth.

I believe we can, and we're working on it. I'm lobbying as hard as I can here and have been, as you know, and did all through Latin America. I'm doing the best I can.

NOTE: The exchange began at 1:47 p.m. in the Princess Louisa Suite at the Waterfront Centre Hotel.