

Oct. 16 / Administration of William J. Clinton, 1998

Statement Announcing the Award of the Presidential Medal of Freedom to Chancellor Helmut Kohl of Germany *October 16, 1998*

I am very pleased to announce my intention to award the Presidential Medal of Freedom to Helmut Kohl, Chancellor of the Federal Republic of Germany. The Medal of Freedom is this Nation's highest civilian honor, and it is a fitting tribute to the extraordinary accomplishments of Chancellor Kohl.

Throughout his 16-year tenure as leader of Germany, Chancellor Kohl has made historic contributions to the cause of peace and freedom in Europe and around the world. With uncommon vision and unstinting courage, he led the reunification of Germany while pushing deeper

European integration, bolstered transatlantic solidarity, and promoted the cause of democracy everywhere. Americans are grateful for the untiring efforts of this inspiring leader, who will rank among those who changed the course of history.

Helmut Kohl has been a lifelong friend of the United States and has personally committed himself to the enduring partnership of our two countries. On behalf of all Americans, it is my profound pleasure to honor him with this symbol of our Nation's high esteem and deep appreciation.

The President's Radio Address *October 17, 1998*

Good morning. This week we reached an agreement on a balanced budget that invests in our people and our future. I'm proud of the results: 100,000 new teachers and funds for after-school programs for hundreds of thousands of children; new environmental protections and an advance in our clean water initiative to deal with the 40 percent of our lakes and rivers that aren't yet fit for swimming or drinking; aid for struggling farmers. We set aside the surplus until we save Social Security. This new budget will also help to strengthen our economy by meeting our commitment to the International Monetary Fund, a challenge I set for America in my State of the Union Address 9 months ago.

Although I'm pleased we've accomplished this, 8 days of progress cannot entirely make up for 8 months of partisanship. Let me tell you why this challenge has been so important.

Our economy is the strongest in a generation. We have a budget surplus and nearly 17 million new jobs. Unemployment has been below 5 percent for more than a year, at a 28-year low. Inflation is at historic lows. Wages are once again on the rise. More than ever, this economic strength rests upon the strength of an increasingly interdependent world. Our own recent

growth depends heavily on expanded exports of American products and services.

But over the last year, the world's financial markets have been in turmoil. Countries all around the world are having a difficult time managing their own economies and, therefore, affording American goods, from wheat to apples, from computer chips to jumbo jets. We must act to promote our own prosperity and to protect our people at this critical moment by working to stabilize the global economy and helping our friends to restore growth. This week we did.

A month ago I said that the balance of risk in the world economy had shifted from inflation to slowdown and that all nations must work together to promote growth. Through the International Monetary Fund, nations can join forces to help countries in trouble help themselves. That's why I worked with Democratic and Republican Members of Congress to meet our commitment to the IMF, with a package of tough reforms to make the Fund more accountable, more focused on growth, better equipped to address the economic crisis of the 21st century. Our contribution will leverage a total of \$90 billion in new funds for the IMF, expanding its reserves by 40 percent.

Now the IMF is stronger and ready to act. We must make certain that when it acts, it acts to promote global growth and to limit the reach of financial crisis. In turn, this will foster a stronger economy here at home and help our own workers, farmers, and ranchers. It is an insurance policy for our own economy.

By funding the IMF and keeping our economy sound and strong, the United States is doing its part in the world economy. But the world's other leading economies must also do theirs. Europe must continue to promote growth and keep its markets open. And Japan, the world's second largest economy and by far the largest in Asia, faces the most important task of all. I welcome the substantial assistance in Japan's legislation to repair its troubled banking system. Now it's critical to avoid further delay by moving quickly and using that money most effectively.

The United States values our strong relationship with Japan, our political, our security, and our economic partnership. But now the health of Asia's economy and, indeed, the world, depends upon Japan. That is why it must spur economic growth, open and deregulate its economy, and take these immediate steps to strengthen its financial system.

Working with our international partners, we must take further action to promote global growth and to strengthen the world financial system. It is particularly important to find new ways to keep this crisis from spreading. We stand ready to help countries that develop policies to keep their economy strong, and we must continue our work to modernize international financial institutions to meet the challenges of this changing world economy.

When he led the effort to create the International Monetary Fund, President Franklin Roosevelt said that it "spelled the difference between a world caught again in the maelstrom of panic and economic warfare, or a world in which nations strive for a better life through mutual trust, cooperation, and assistance." This week we have strengthened the IMF's ability to make that difference. When America acts and America leads, we can build a stronger, more prosperous economy, not only for our own people but also for the entire world.

Thanks for listening.

NOTE: The President spoke at 10:06 a.m. from the Oval Office at the White House.

Statement on Signing the Strom Thurmond National Defense Authorization Act for Fiscal Year 1999

October 17, 1998

I have today signed H.R. 3616, the "Strom Thurmond National Defense Authorization Act for Fiscal Year 1999." This Act authorizes Fiscal Year 1999 appropriations for military activities of the Department of Defense, military construction, and defense activities of the Department of Energy. Naming this Act in honor of Senator Thurmond is a well-deserved and appropriate tribute. Senator Thurmond served for 36 years in the U.S. Army Reserve. During his more than 40 years of Senate service, his primary legislative focus has been the national defense of this country and the well-being of our service members and veterans.

This Act provides for a strong national defense and supports our commitment to a better quality of life for our military personnel and

their families. Although I have reservations about some of the provisions of the Act, it authorizes funds for many defense readiness and modernization priorities. By providing the necessary support for our forces, it will ensure continued U.S. global leadership. I am especially pleased that the Act authorizes \$1.9 billion in emergency funding for peacekeeping operations in Bosnia. Moreover, the conferees' revisions to the Act satisfactorily addressed several objectionable provisions that were included in earlier versions.

The Act supports my Administration's views on gender-integrated training by leaving intact our current system of gender-integrated flights, squadrons, and companies in basic training. The Act's provisions on gender-separate housing at