

Statement on the Resignation of Michel Camdessus as Managing Director of the International Monetary Fund

November 9, 1999

Today I want to express my appreciation to Michel Camdessus, who announced his intention to resign as Managing Director of the International Monetary Fund, for his years of service. Mr. Camdessus exhibited strong leadership during his two-plus terms at the IMF. His tireless efforts helped contain the fallout from the East Asian economic crisis in 1997 and 1998, improve

the global financial architecture, increase the transparency of the IMF itself, establish “good practices” for transparency of national governments, and create greater focus on debt relief for the world’s poorest countries. I will greatly miss working with Mr. Camdessus in the international economic policy arena and wish him the best in his retirement.

Remarks at a Democratic National Committee Women’s Leadership Forum Reception

November 9, 1999

Thank you. Well, Janice, thank you, and thanks for giving this group such a build-up when you said there were 300 here for Tipper and 250 for me. [Laughter] This is the first concrete manifestation I have had of the fact that I’m the only one in this crowd not running for anything anymore. [Laughter]

Let me first of all say, I’m delighted to be here. I got a good report from Hillary on her visit with you, and thank you for the good reception you gave her. I brought—I see Ann Lewis is here. I brought Minyon Moore, my political director, with me, and the new head of our women’s outreach office, who used to operate this wonderful organization, WLF, Lauren Supina, is here. So thank you very much for coming.

As all of you know, since Al and Tipper and Hillary and I moved to the White House, we have tried very hard to involve women to an unprecedented degree and to show a great sensitivity to interests of particular concern to women. And I’m sure that you’ve had that repeated over and over again.

But one of the things that I am proudest of is that we have really enabled women to share in the benefits of the work of this administration. You know, we have now the lowest unemployment in 30 years, but we have the lowest women’s unemployment in 46 years. That’s amazing. And when you consider how many

fewer women were looking for work 46 years ago, those numbers are even more meaningful.

We’ve also tripled the number of SBA loans to women. We’ve worked very hard on issues—the family and medical leave, I don’t have the newest numbers, but as of last year, 15 million people had taken advantage of it.

And as we look ahead, as I have said repeatedly, if you compare where we are now with where we were in 1992, we’ve gone from a period of economic distress, social division, political drift, and a complete discrediting of Government to the strongest economy in our history, welfare and crime rates at a 30-year low; we learned last week teen pregnancy is at a 30-year low; a country beginning to come to grips with its social problems and come together. We have a clear direction for the future, and no one’s out there running against the Government anymore. We heard for 12 years that Government was the problem, and things got worse, including the deficit and the debt.

But that’s the good news. The question that we have to face now is what’s at stake ahead of us? What is still to be done?

And I just want to make two points very briefly. One is, we have the first chance in my lifetime—and I’m 53 years old—the first chance in my lifetime to really deal with the big challenges and opportunities out there facing our country, without the paralysis or the threat of an external crisis or an internal crisis. And I