

emergency on January 7, 1986, has not been resolved. Despite the United Nations Security Council's suspension of U.N. sanctions against Libya upon the Libyan government's hand over of the Pan Am 103 bombing suspects, there are still concerns about the Libyan government's support for terrorist activities and its noncompliance with United Nations Security Council Resolutions 731 (1992), 748 (1992), and 883 (1993). For these reasons, I have determined that it is necessary to maintain in force the broad authorities necessary to apply economic pressure

to the Government of Libya to reduce its ability to support international terrorism.

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to J. Dennis Hastert, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate. This letter was released by the Office of the Press Secretary on January 3, 2000. The notice of December 29, 1999, is listed in Appendix D at the end of this volume.

## Letter to Congressional Leaders Transmitting a Report on Cyprus December 31, 1999

*Dear Mr. Speaker: (Dear Mr. Chairman:)*

In accordance with Public Law 95-384 (22 U.S.C. 2373(c)), I submit to you this report on progress toward a negotiated settlement of the Cyprus question covering the period October 1 to November 30, 1999. The previous submission covered events during August and September 1999.

United Nations Secretary General Kofi Annan announced on November 13 the start of proximity talks in New York on December 3 to work towards a resolution to the long-standing Cyprus dispute. The goal of these talks is to prepare the ground for meaningful negotiations leading to a comprehensive settlement of the Cyprus problem.

This welcome news was highlighted during my trip to Turkey and Greece from November 15-20 as a positive step toward bringing about a just and lasting solution for all Cypriots and improving Greek-Turkish relations for a more secure southern Europe.

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to J. Dennis Hastert, Speaker of the House of Representatives, and Jesse Helms, chairman, Senate Committee on Foreign Relations. This letter was released by the Office of the Press Secretary on January 3, 2000.

## Remarks on the Renomination of Federal Reserve Board Chairman Alan Greenspan and an Exchange With Reporters January 4, 2000

*The President.* You're supposed to stand over here today.

*Chairman Greenspan.* Over there?

*The President.* This is the only time I'm interfering with the independence of the Fed. [Laughter] You have to come over here.

Good morning. Ladies and gentlemen, the United States is enjoying an extraordinary amount of economic success, for which we are

all grateful. It seems clear that it is the result of the convergence of a number of forces: a great entrepreneurial spirit; stunning technological innovations; well-managed businesses; hard-working and productive men and women in our work force; expanding markets for our goods and services; a complete commitment to fiscal discipline; and of course, a Federal Reserve that has made independent, professional,