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law enforcement, local authorities, and citizens in the fight to reduce gun violence, the HUD gun buyback program has already helped remove over 17,000 guns from our communities. Today's announcement that BuyBack America will continue will ensure the removal of thousands more guns, preventing an untold number of gun accidents, suicides, and crimes. Despite HUD's clear authority to carry out this important program, the gun lobby and other opponents of commonsense gun safety measures continue to challenge this initiative. We remain committed to carrying out BuyBack America, and I call on HUD to continue to offer this vital assistance to communities seeking our support in addressing their local gun violence problems.

HUD's gun buybacks are an important part of my administration's comprehensive strategy to reduce gun violence in America. While we are making progress in this fight, gun violence remains far too high. Congress can do its part by finally passing the stalled commonsense gun safety legislation to keep guns out of the hands of criminals and children and fully funding my \$280 million gun enforcement initiative to crack down on gun criminals. Congress should put the public safety interests of American families above those of the gun lobby and support these efforts instead of working to undermine them. If we work together, we can continue to bring down gun crime, reduce gun violence, and save lives.

Remarks in Tampa, Florida, on Permanent Normal Trade Relations With China

July 31, 2000

Thank you very much. First of all, let me say that I'm delighted to be back in Florida. I'm glad to be here with Jim Davis and my longtime friends Bill Nelson and Buddy MacKay, who is doing a wonderful job for the United States as our Special Envoy to the Americas. And he did spearhead the passage in the Congress earlier this year the Caribbean Basin trade initiative, which is one of the most important things Congress has done this year. It is something I know that will be of special benefit to Florida.

I want to just say a few words about this China issue. First of all, it is part of an overall strategy we have followed for almost 8 years now. When I became President, it was obvious to me that to turn the economy around, we had to do three things: we had to get rid of the deficit and get interest rates down and get investments up; we had to invest in the new technologies of the future and in the educational capacity of our people and to create a whole network of lifetime learning in America; and we had to expand trade.

Whether we like it or not, the economy of every country will become increasingly global, and we have to be in a position to take advantage of it. A lot of people who don't agree

with my position say that, well, we've still got a big trade deficit. That's true. And the reason we do is because our economy has grown so much more rapidly than that of our major trading partners. A 5-year economic slowdown in Japan has contributed to our trade deficit. The collapse of the other Asian economies for a couple of years, and the problems that Russia had, all contributed to our trade deficit.

But if you look to the long-term future, America has got—if we want to make things, we've got to sell them to somebody. We have 4 percent of the world's population and 22 percent of the world's income. So it's not rocket science to figure out that if you're going to produce this much wealth, you've got to sell it to somebody.

And so I believe that—we have now about 300 trade agreements we've negotiated over 8 years under the leadership of Charlene Barshefsky and, before her, Mickey Kantor. I think they've done a great job, and as I said, Buddy MacKay has done a great job. We have enjoyed strong support in a bipartisan fashion from the Florida legislative delegation, and Senator Graham in particular has been very helpful, and I'm grateful for that.

But this China issue is something special because it involves huge economics, but it goes beyond economics. And I'd just like to mention and make one or two points here. The agreement basically is not like other trade agreements. In all the other trade agreements, they really are trade—we get together, and we swap out. You give them something. They give you something, and you work out the best deal you possibly can. And not everybody's happy, but you do it because you think there will be more good than harm.

This is really a membership agreement, and it's important that it be understood as that. That is, in order for China to get into the WTO, the members of the World Trading Organization have to agree that China will get in on reasonable commercial terms. So in order to do that, they have to start with the world's largest economy, the United States, and we work out what the reasonable terms would be.

Since we have a very large trade deficit with China, which is typical for a country that's developing like that, their markets are more closed to us than our markets are to them. This agreement essentially involves opening China's markets for trade and for investment to an extent that would have been unimaginable even a year or a year-and-a-half ago. Phosphate fertilizer will be affected; citrus will be affected; automobiles and automobile parts and dealerships will be affected. It's all, in that sense, a one-way street in our favor.

Now, China will also be able to sell more things to us as it grows more economically diverse and more powerful. So it's a good deal for them because they can modernize their economy.

Beyond that, I have to tell you that, for me, while keeping this prosperity going is very important, and in some ways, and the great underlying issue that the American people have to decide in this election year, and I think a big part of it is paying off the debt, for example—we can be out of debt in 12 years. And if we do it, interest rates over the next decade will be at least a point lower than they otherwise would be, and that's lower business loans, \$250 billion in lower home mortgage payments, \$30 billion in car payments, \$15 billion in college loan payments. I think that's very important. But this trade issue must be at the heart of that.

Beyond that, as important as all the economics is, you should understand also that this is a big national security issue for the United States. In the last 50, 60 years, we fought three wars with Asia. A lot of blood was shed in World War II and Korea and Vietnam. Now we look to the future, and we don't know what the next 50 years will hold. And no one can guarantee the future, but we know this, that if we're trading with people and working with them, there's a lot better chance that we will find peaceful ways to work out whatever differences we have. And the more China is involved in the global economy, the global society, the more likely it is to change and become more democratic, to become more open, to become more transparent, and to become a better partner instead of a competitor with us in the Pacific region, and a better neighbor to all the other countries in that area.

So I really believe that there are lives at stake here. I believe our futures' at stake. And I believe if we can—if you look at the two largest countries in the world in population, they are China and India. And the Indian subcontinent together actually has about the same population as China. And if we could affect a peaceful transition in both those places that have greater trade at its core and greater communications back and forth, the world would be a very different place in the next 50 years and a much better place for all of our children.

So I want to tell you all, although I know your interest, properly, is in the benefits that will flow directly to your activities in this State and in this region, the truth is it's bigger than all that. And it's about what kind of future our kids and our grandkids are going to have.

I just want to make one last point, a very practical one. Jim Davis was appropriately modest, but the truth is we had to fight like the devil to get things in the House. And we carried—and we had a pretty good vote, as it turned out. But it was a very, very hard fight. And it was a harder fight for members of our party. And he showed great courage and great leadership, and you should be very grateful to him because he really stuck it out there. He was very strong, unambiguous, saying we should do this, and it's the right thing for our country. And I'm really proud of him for doing it.

Here's the practical issue. We got this bill through the House in a timely fashion. I had very much hoped that we would pass it through

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the Senate, where it's an easier bill to pass. We've got way more votes than we need to pass it. But we couldn't get it through all the procedural and substantive business of the Senate before the Fourth of July and then before the August recess. That means that we have to pass it early in September, as soon as they come back, after both parties have their conventions and the August recess is over.

We had a very encouraging vote on procedure that got over 80 votes in the Senate, basically to take it up early. But it is absolutely imperative that this bill be voted in early September. The longer they take to vote on it, the more likely it could be caught up in procedural wrangling in the Senate. The people who are against the bill, and there are people in both parties that are against the bill, interestingly, though they tend to be, ironically, the most conservative members of the Republican caucus and the most liberal members of the Democratic caucus.

But the Senate is set up—the Senate is set up and was set up by the Founders to slow things down. And one Member can cause a world of trouble if there are a whole lot of other things going on at the same time. So this is not a done deal. We had 60 people who—I think there are probably 70 Senators for this. And I know that it may be hard for you to imagine that if that's the case that we would have some trouble bringing this up in early September. But in fact, it is true.

I am very grateful to Senator Lott, the Republican leader in the Senate, the majority leader, for his amendment to bring this up in early September. This is really an American issue. This should not be a partisan issue. It is a very

important economic and a national security issue.

But one of the things that I hope to come out at this meeting is that either as an organization or individually, you will make it clear both to your Senators, Senator Mack and Senator Graham, but also insofar as you can to the Senate hierarchy, that it is imperative that this be brought up early. The Senate—the Democratic leader, Senator Daschle, is also strongly in support of what we're doing.

But the only worry I have now is that with all the business they still have to do, with all the budgetary issues, and the controversy that inevitably attends the closing weeks of a congressional session in an election year, something procedural could happen that would delay this, and you just don't know what's going to happen. And I can tell you that it is profoundly important to our country.

So anything you can do to make your voices heard as ordinary Americans on behalf of voting this quickly in September, that's the key. If they vote it early in September, it will pass quick, and we will have a better future.

Thank you very much.

NOTE: The President spoke at 11:07 a.m. at the Airport Hilton. In his remarks, he referred to Bill Nelson, Democratic candidate for U.S. Senate in Florida; and former U.S. Trade Representative Michael (Mickey) Kantor. The President's remarks were part of the "China: Florida's New Market of Opportunity" program. A tape was not available for verification of the content of these remarks.

Remarks at the David Barksdale Senior Center in Tampa

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Thank you very much. Well, Sylvia made a better speech than I can for this program. [*Laughter*] Let's give her another hand. [*Applause*] Didn't she do a great job?

Paul Herrera, thank you and the Barksdale Senior Golden Age Club for welcoming me here. I'm delighted to be here. And thank all of you for coming out.

I want to thank Bill Nelson, your insurance commissioner, for joining me here and for the work he's done to protect Florida seniors from insurance fraud, and also the work he's done to help enroll children in the Children's Health Insurance Program. I thank him for that.

Mayor Greco, it's good to be back in your great city. I love it here. I'd also like to acknowledge the presence in the audience of your