

The protocol will establish the legal basis by which the United States may issue treaty-investor (E-2) visas to qualified nationals of Denmark, by supplementing the U.S.-Denmark friendship, commerce, and navigation (FCN) treaty to allow for entry and sojourn of investors, a benefit provided in the large majority of U.S. FCN treaties. United States investors are already eligible for Danish visas that offer comparable benefits to those that would be accorded nationals of Denmark under E-2 visa status.

The United States has long championed the benefits of an open investment climate, both at home and abroad. It is the policy

of the United States to welcome market-driven foreign investment and to permit capital to flow freely to seek its highest return. Denmark also provides an open investment climate. Visas for investors facilitate investment activity, and thus directly support U.S. policy objectives.

I recommend that the Senate consider this protocol as soon as possible, and give its advice and consent to ratification of the protocol at an early date.

GEORGE W. BUSH

The White House,
September 2, 2003.

Remarks at the Signing Ceremony for Legislation to Implement the Chile and Singapore Free Trade Agreements *September 3, 2003*

Good afternoon. Thanks for coming. I'm honored to welcome you to the White House, and I'm pleased that you could join us today as the United States takes an important step to promote economic growth, to bring lower prices to American consumers, and to generate high-wage jobs for American workers.

With the agreements I sign today, America's economic relationships with Chile and Singapore will be based on free trade, and we will be bound even closer to two of our good friends. The benefits will flow to all our countries. And by these agreements, we are moving toward a great goal, a world that trades in freedom in the Western Hemisphere, in Asia, and beyond. I want to thank all those who worked so hard to complete these agreements. I commend the Members of the Congress for moving quickly to approve this implementing legislation.

I'm pleased to be joined by members of my Cabinet who have worked hard on these agreements and are working hard on future agreements to be passed. Secretary

of State Powell is doing a fabulous job on behalf of the American people, Secretary Ann Veneman of the Department of Agriculture, Secretary Don Evans, Department of Commerce, and our Trade Representative, Bob Zoellick.

I also appreciate the Members of Congress who are up here with me today, Senators Hatch and Baucus; as well as Chairman Bill Thomas, David Dreier, and Phil Crane from the House of Representatives, good, strong Members of the Senate and the House who have worked closely with this administration to create an environment for economic growth and high-wage jobs through free trade.

I also welcome other Members of the Senate and the House who are with us today. Thank you all for coming. The stage just wasn't big enough for you. *[Laughter]*

I appreciate Ambassador Bianchi from Chile and also Ambassador Heng Chee Chan from Singapore. I appreciate you all coming. I want to thank the representatives of the business community who are here with us today.

We support free trade in America because it is vital to the creation of jobs. It's vital to the success of our economy. Exports accounted for roughly one quarter—one quarter—of our economy's growth in the 1990s.

Jobs and exporting plants pay wages that average up to 18 percent more than jobs in nonexporting plants. Over the past decade, NAFTA and the Uruguay Round have raised the standards of living of the average American family of four by up to \$2,000 a year. Free trade is important for the American citizen. The continued advance of free trade is essential to this Nation's prosperity.

The United States also supports free trade because a world that trades in freedom will grow in prosperity and in security. For developing nations, free trade tied to economic reform has helped to lift hundreds of millions of people out of poverty. The growth of economic freedom and ownership in developing countries creates the habits of liberty and creates the pressure for democracy and political reform. Economic integration through trade can also foster political cooperation by promoting peace between nations. As free trade expands across the Earth, the realm of human freedom expands with it.

When Congress passed trade promotion authority last year, I promised to use that tool aggressively to open up new markets for American exporters and to help create high-paying jobs for American workers, and we moved. I want to thank Ambassador Zoellick and his team from all across our administration for getting to work right away, and we've seen results.

The free trade agreement with Chile is our first ever with a South American country. The agreement will benefit many American industries, including agriculture and construction equipment, autos and auto parts, computers, medical equipment, paper products, and financial services. American-made heavy machinery, such as a motor grader, costs \$11,220 more in Chile be-

cause of extra tariffs. If that machinery were made in Canada or the European Union, it would carry no tariff. Our trade agreement with Chile will eliminate these kinds of tariffs, and our manufacturers will be able to compete on a level playing field. And as we sell that heavy equipment into Chile, somebody is more likely to find work in America in a good, high-paying job.

The agreement with Chile also includes new protections for intellectual property, a secure legal framework for U.S. investors, and strong provisions for protecting labor and the environment. For decades, Chile has proven the power of open trade and sound policies. It has become one of the strongest economies in the developing world. By establishing free trade with the world's largest economy, Chile will have the opportunity to advance even further and to help make the entire region more prosperous.

The agreement between the United States and Singapore is also historic, the first between the United States and an Asia-Pacific country. Singapore is already America's 12th-largest trading partner and imports a full range of American products, from machine parts and computers to agricultural products. This agreement will increase access to Singapore's dynamic markets for America's exporters and service providers and investors. The agreement contains state-of-the-art protections for Internet commerce and intellectual property that will help drive growth and innovation in our technology sectors. There are also strong labor and environmental protections in our agreement with Singapore.

I signed this legislation today fully expecting to sign many more free trade agreements. We're now negotiating with Australia and Morocco, five nations in Central America, and the Southern African Customs Union. Soon we will begin negotiations with Bahrain and the Dominican Republic. We're working with 33 other nations in our hemisphere to create the Free

Trade Area of the Americas. We're encouraging the free flow of commerce and investment among our partners in APEC and ASEAN and hope to build on the success of our trade agreements with Jordan and Israel by establishing a U.S.-Middle East free trade area within a decade to create new opportunity and new hope in a region that needs both.

The greatest gains from world trade will come from completing the World Trade Organization's global negotiations. We made good progress since the negotiations started nearly 2 years ago, and WTO members can build on this progress next week in Cancun, Mexico. Completing the global negotiations by the 2005 deadline is essential, because opening global markets is a pathway to economic success for rich and poor nations alike. The spread of free trade reflects this Nation's convictions. We believe in the dignity of every human being. We believe in freedom.

Free trade also serves the interests of the United States. It serves in the interest

of our workers. We will benefit from more trading partners around the world. We want our partners to grow in wealth. We want them to grow in freedom. Chile and Singapore are examples of economic liberty and demonstrate the great promise of trade. I'm honored to sign into law these two pieces of legislation implementing our free trade agreements with our friends Chile and Singapore.

NOTE: The President spoke at 2:25 p.m. in the East Room at the White House. In his remarks, he referred to Chile's Ambassador, Andres Bianchi; and Singapore's Ambassador, Heng Chee Chan. H.R. 2738, the United States-Chile Free Trade Agreement Implementation Act, approved September 3, was assigned Public Law No. 108-77. H.R. 2739, the United States-Singapore Free Trade Agreement Implementation Act, also approved September 3, was assigned Public Law No. 108-78. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Joint Statement Between the United States of America and the Kingdom of The Netherlands

September 3, 2003

President Bush and Prime Minister Balkenende today agreed that progress in fighting the global tragedy of HIV/AIDS requires more and better coordination among donor and recipient governments, international organizations, non-governmental organizations (NGOs), and the private sector.

The United States and the Netherlands therefore agree to cooperate on HIV/AIDS prevention, treatment, and care in countries in which both the United States and the Netherlands have significant activities, including countries that will receive special focus in the President's Emergency Plan for AIDS Relief. The plan will start in

Rwanda and Ghana and may expand to Zambia, Ethiopia, and possibly Sudan once a peace agreement is signed.

The cooperation agreement will highlight political leadership and public-private partnerships, which are a focus of both the President's Emergency Plan for AIDS Relief and the Netherlands 2003 AIDS Action Plan.

This cooperation agreement is the first step of a joint initiative in which the United States and the Netherlands will seek to coordinate HIV/AIDS activities, strategies, and programs in African countries.