cant regulatory activities, we reaffirm our un-
wavering commitment to agency accountabil-
ity for improved regulation, intragovern-
mental coordination, and public and congres-
sional access to our regulatory agenda and
priorities. Our regulatory program con-
istutes a coherent, consistent, and construc-
tive program with unity of purpose. Our pur-
pose is to promote economic growth while
maintaining this Administration’s strong tra-
dition of upholding health, safety, and envi-
ronmental quality as top priority.

Federal regulations to implement the laws
that safeguard the Nation’s health and safety,
environment, and economic well-being are
essential to maintain and improve the public
welfare. Excessively burdensome regulation,
however, hampers the creativity and energy
of the American people. Regulation should
instead channel this creativity and energy to
maximize social and economic benefits. The
concepts of “efficiency” and “maximized net
benefits” guide our regulatory program in
promoting a strong economy and protecting
our citizenry.

In my State of the Union Address, I called
for a “top-to-bottom” review of Federal reg-
ulation. This occurred during our 90-day reg-
ulatory review and moratorium. That period
was followed by a 120-day extension to im-
plement significant reforms. During this 7-
month period, we strove to eliminate many
overly burdensome Federal regulations and
have promulgated new regulations that will
save American consumers and workers bil-
lions of dollars. We also extended the review
and moratorium for an additional year.

The federal regulatory environment must
be dynamic and changing to reflect a chang-
ing world. It must be lean and focused on
specific areas where Federal regulation con-
tributes to the public good. An excessive or
static regulatory system loses its ability to
solve problems and instead creates them by
forcing individuals, businesses, and State and
local governments into expensive compliance
exercises. We have “cleaned house” by scrap-
ning obsolete and unduly burdensome regu-
lations; by modifying and updating current
rules; and by implementing new rules to re-
lease American capital and the Nation’s com-
petitive spirit.

Everyone pays for overly burdensome reg-
ulation. Regulatory costs must be reduced.
This report embodies our efforts to aid in
that quest.

Sincerely,

George Bush

Note: Identical letters were sent to Thomas
S. Foley, Speaker of the House of Representa-
tives, and Dan Quayle, President of the Sen-
ate.

Letter to the United States Trade
Representative on Rubber Thread
Imports
January 15, 1993

Dear Ambassador Hills:

Pursuant to section 201 of the Trade Act
of 1974 (Public Law 93-618, 19 U.S.C.
2252), I have reviewed the Report of the
United States International Trade Commiss-
ion (USITC) dated December 21, 1992,
concerning the results of its investigation of
a petition for import relief filed by domestic
producers of extruded rubber thread.

I have accepted the findings of Vice Chair-
man Watson and Commissioners Brunsdale
and Crawford that extruded rubber thread
was not being imported into the United
States in such increased quantities as to be
a substantial cause of serious injury, or the
threat thereof, to the industry in the United
States producing an article like or directly
competitive with the imported articles.

This decision is to be published in the Fed-
eral Register.

Sincerely,

George Bush

Executive Order 12831—Additional
Measures With Respect to the
Federal Republic of Yugoslavia
(Serbia and Montenegro)
January 15, 1993

By the authority vested in me as President
by the Constitution and the laws of the Unit-