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The President. We haven't worked out the details on how it's going to be done. The two committees have slightly different positions, as you probably know. But I think that in the end there will be further cuts and there will be, I'm convinced, a much more substantial reduction in the deficit than the estimates show. I feel good about it.

NOTE: The exchange began at 9:17 a.m. in the Old Family Dining Room at the White House. A tape was not available for verification of the content of this exchange.

Exchange With Reporters Prior to a Meeting With President François Mitterrand of France

March 9, 1993

Russia

Q. Mr. President, are you going to accept Russia into the G–7 and hold an emergency summit meeting of heads of state involved also on the economy?

President Clinton. Well, I intend to discuss the Russian situation with President Mitterrand today. And obviously, whatever the United States does, we hope it will be part of a coordinated effort. But in terms of mechanics, no decision has been made.

Q. Do you think a compromise is possible on a special meeting of the G–7, discussing maybe Russia and the economy both together?

President Clinton. I don't think it's a—we're at a point even to make that decision yet. As you know, the Japanese have been somewhat reluctant to have any kind of special meeting, looking toward their own meeting they're hosting in Tokyo this summer. But I think that we will—let me say this, I think we will all, the G–7, be dealing with the issue of Russia before July in some form or fashion. How that will happen, I can't say yet. That's one of the reasons I was looking forward to this meeting with President Mitterrand.

Q. Did President Nixon talk you into talking Japan out of opposing Russia's participation?

President Clinton. No, we had a great meeting. But we were pretty much on the same wavelength. And we have been pretty much on the same wavelength on this issue for more than a year now. And he gave me a lot of very good ideas. It was a good meeting.

Q. So you forgive him for Watergate?

President Clinton. Is there another round?

Q. The French.

President Clinton. Now, Mr. President, it's your turn. I'm going to smile and look wise. [*Laughter*]

Q. Did you have a good trip?

President Mitterrand. All is well.

Q. How's the first contact going?

President Mitterrand. As you can see, you will know later.

Q. Do you speak some French, Mr. President?

President Clinton. No, but I understand a little. I can pick up the questions a little.

Q. What's the first order of business with President Mitterrand?

President Clinton. Well, we want to get acquainted and talk about some matters of mutual concerns. We'll discuss that later.

NOTE: The exchange began at 10:35 a.m. in the Oval Office at the White House. A tape was not available for verification of the content of this exchange.

The President's News Conference With President François Mitterrand of France

March 9, 1993

President Clinton. Good afternoon. It is a great pleasure for me to welcome President Mitterrand to the White House at this early date in our administration.

Our two nations share a friendship which dates back to the revolutionary birth of both countries, rooted in common values of equality, liberty, and democracy. These bonds of culture, of history, and of common purpose have made possible a remarkable amount of cooperation in recent days in meeting the challenges in Iraq and Somalia and Bosnia.