

the issue since then through a variety of bilateral and multilateral contacts.

Kuwait's action also represents an important step forward in opening additional business opportunities for American companies in the Middle East. We will continue to urge others in the Middle East to follow Kuwait's lead and eliminate their adherence to the boycott. We will also continue to work with our allies in Europe and Japan to take further steps to eliminate the boycott.

### Remarks and an Exchange With Reporters Prior to a Meeting With the Domestic Policy Council

June 10, 1993

#### *Economic Program*

**The President.** I want to make a statement now that we have the Domestic Policy Council here, about what is going on in the Senate.

First of all, I'm very encouraged that the Senate Finance Committee is working hard in trying to push the process forward. I want to reemphasize that, to me, in the end, we have to have certain basic principles satisfied: \$500 billion in deficit reduction in the trust fund so that all the spending cuts and taxes have to be protected for that; \$250 billion of spending cuts. The taxes have to fall primarily on those best able to pay them. Right now, over two-thirds of the taxes fall on people with incomes above \$200,000, 75 percent on people with incomes above \$100,000. I want the energy tax to be pro-conservation and as broad-based as possible. And I want the initiatives for growth and jobs in there, the earned-income tax credit to encourage the working poor to move out of poverty, the empowerment zones for investment in our cities, the incentives to create jobs. Those are the principles that I want.

I want to remind you all, too, that the Senate and House will naturally have some disagreements. But when we wind up in conference, we can perhaps get the best bill of all. The main thing, until the Senate acts, we can't go to conference and get a final bill to continue this progress.

What the final shape of the energy portion of this will be no one can now say because that will have to await the conference. But I am very encouraged that progress is being made, and I do appreciate the fact that the Senate began consultations with the House yesterday, which is consistent with the commitments that were made on that.

**Q.** Where is the progress?

**Q.** Well, what do you say to Democrats in the House who feel like they walked the plank on the budget for nothing at this point?

**The President.** They didn't walk the plank on the budget for nothing. Their budget is going to be part of the conference. And they are being consulted now, and no decision has been made by the Senate yet.

You know, Chairman Moynihan and Senator Mitchell started with the Senators who are most hostile to the Btu tax. But they have 11 Senators on a committee they have to satisfy. And then they have to get a majority in the body of the Senate. So no decisions have been made yet. And most of those House Members with whom I talked in the process of passing the bill through the House only wanted to make sure that the House would also be consulted before the Senate committee finally voted. And we took steps to ensure that, and they began the consultative process yesterday.

**Q.** You've got the Black Caucus apparently so upset that they're not coming to a meeting here. What do you tell those people?

**The President.** That is not why there's not going to be a meeting here. But the Black Caucus, if they want to advocate for the Btu tax, you know, I like it. I think it's the best and fairest tax. And I think the Secretary of the Treasury made a very good proposal for a modification of it. But neither they nor I have a vote on the Senate Finance Committee. And so we'll just—but it will be—the Btu levy will be in the conference, and no decision has been made. I have not signed off on any energy proposal in the Senate yet. I believe that the proposal we made is the best one we have. But neither they nor I have a vote on the Senate Finance Committee.

Let me say, in the end, the most important thing is that we bring the deficit down, that we cut spending, that we raise taxes on the wealthy, and that we invest money to grow

this economy. That's the most important thing. We've got to find a way to do that consistent with what has happened already. And I'm very encouraged. I don't think—the American people shouldn't be upset by what's going on. The House—they should go talk to their Senators if they have a different view, and they want them to take a different view toward these particular taxes. That's what I'm trying to do, is to get the House and the Senate to work together before the Senate Finance Committee even votes.

### **Macedonia**

**Q.** Why are there troops on the ground in Macedonia, Mr. President?

**The President.** To limit the conflict. As we said all along, we would support the United Nations in limiting the conflict. It's a very limited thing. No combat but an attempt to limit the conflict.

NOTE: The President spoke at 10:07 a.m. in the Cabinet Room at the White House. A tape was not available for verification of the content of this exchange.

### **Remarks on Signing the National Cooperative Production Amendments of 1993**

*June 10, 1993*

I want to thank Senator Leahy, Senator Biden, Congressman Brooks, and Congressman Fish for being here today and for their leadership in helping to enact into law the bill I am about to sign. I want to thank the Attorney General for her presence here and for the work that the Justice Department did on this bill, H.R. 1313, called the National Cooperative Production Amendments of 1993.

This bill was the embodiment of the concept that the Vice President, who has just come in—come on up. Good to see you. He's magical. I uttered his name, and he appeared. [*Laughter*] This bill is the embodiment of the concept that the Vice President and I strongly espoused during our campaign last year. It will allow American companies, large and small, to pool their resources to compete and win in the international marketplace.

Our Nation leads the world in basic research. We also have to be second to none in moving new technologies from the laboratory to the marketplace. We have to unleash the creativeness and the inventive prowess of both corporate giants and start-up enterprises in order to spur economic growth and new jobs.

The cooperative arrangements envisioned by this legislation will become increasingly necessary as the costs and skills required to develop and manufacture new products exceed the resources of any single company. These alliances will also help our businesses reduce the time required to bring new products to market, which frequently determines who wins and who loses in today's competitive marketplace. Successful companies, in turn, will create high-wage, high-skill jobs that will help to revitalize our economy.

By clarifying and eliminating misapprehensions about antitrust risk, this legislation will allow joint ventures that can increase efficiency, facilitate entry into markets, and create new productive capacity that otherwise would simply not be achieved.

I'm confident this legislation will benefit both the consumers and the workers in the United States by strengthening our industrial base while maintaining a sound antitrust oversight to prevent improper collusion. Now is the time to strip away outdated impediments to economic growth and to our potential and to begin real movement in this last decade of the 20th century.

I'm pleased that the committee report stresses that this legislation is consistent with our international obligations. Our administration will implement this legislation in a way that honors the commitments as set forth in our treaties of friendship, commerce, and navigation, bilateral investment treaties, and free trade agreements, and various organizations for economic cooperation and development.

Again, I want to commend Chairman Brooks, Senator Leahy, Senator Biden, Congressman Fish, and all the other Members of the Congress who worked so hard to make this bill a reality and the leadership of both the House and the Senate. This is an example