

people is that the present system makes it relatively more attractive to do this than Mexico after NAFTA will.

There was a man here last week from a fifth-generation Philadelphia, Pennsylvania-based furniture manufacturer, who talked about how he said, "They tried to get me to move to the South for years. Then the people tried to get me to move to Mexico. I wouldn't move anywhere; I'm staying in Pennsylvania. But I am going to sell more products and hire more people if you pass this deal." I think there will be more examples of that than there will be people who shut down and move. I think the President, however, should discourage and jawbone people from doing it, regardless.

Q. Thank you very much. Thank you, sir.

Q. Would you lose any leverage domestically if this thing goes down?

The President. Well, perhaps for a time. There's always a drag in politics. I don't think that would be permanent. I'm far more concerned—the effect on me is irrelevant. It's impossible to calculate what the twists and turns in the next 6 months or 2 years or 3 years will be. That doesn't matter. What matters is this is good for the American people, so it will be bad for them if it goes down. And it would clearly be bad for the United States in terms of our leadership to promote more growth, more economic partnerships, in terms of our leverage to get those Asian markets open.

Keep in mind, if we get a new GATT agreement, we'll get more access to the Asian markets. Our trade problem is not with Mexico. Here's a country that's with a much lower income than we have, spending 70 percent of all their money on foreign purchases, on American products, buying stuff hand over fist. Our trade problem is not with them. Our trade problem is \$49 billion with Japan, \$19 billion with China, \$9 billion with Taiwan, because those countries are growing very fast with their high savings, low cost, heavy export, minimum import strategy. We need that.

Our other big trade problem is a stagnant Europe. In other words, Europe is pretty open to our stuff, except for agriculture. They've been pretty open toward us. But when there's no growth, they have no money

to buy anything new. So the thing that I'm most worried about is that it will put America on the wrong side of history and it will take us in a direction that is just where we don't want to go as we move toward the 21st century. That overwhelms every other concern.

NOTE: The President spoke at 2:30 p.m. in the Roosevelt Room at the White House. This item was not received in time for publication in the appropriate issue.

Statement on the Massachusetts Building Trade Council Endorsement of NAFTA

November 12, 1993

Today, we saw a profile in courage. Leo Purcell, president of the Massachusetts Building Trade Council, endorsed NAFTA in a letter to fellow union workers.

In addition to saying, as I have, that this is a choice between change and status quo, Purcell, wrote, "No longer can nations afford to build invisible walls at their borders because there are no longer national borders to free trade."

I applaud Mr. Purcell for his leadership, courage, and vision and for his strong confidence in the American worker.

NOTE: A copy of the letter that was sent to the President from Leo Purcell was made available by the Office of the Press Secretary. This item was not received in time for publication in the appropriate issue.

Appointment of Members of the J. William Fulbright Foreign Scholarship Board

November 12, 1993

The President appointed four members today to the J. William Fulbright Foreign Scholarship Board, which selects students, scholars, teachers, and trainees to participate in educational exchanges as Fulbright scholars. It also finances educational activities for Americans abroad and for foreign citizens in the United States and promotes American