

and confidence to compete. From the first day of preschool to the first day on the job to the last day before retirement, you should know that whatever the world brings, you and your children will be prepared.

Our strategy is working. Our economy is coming back. Just yesterday we received some very good news. Since I took office, our economy has produced over 3.8 million jobs, 94 percent of them in the private sector. Just last month, the economy brought us 380,000 new jobs. Unemployment has fallen by more than 1.5 percentage points since I took office and inflation is the lowest in two decades. We have to do more, but this is a very good start.

This news is especially significant as I meet with our trading partners this weekend. America's economic growth is helping to pull the rest of the world out of recession. Our workers and businesses, while accounting for about 40 percent of the overall income of the G-7 countries, produced three-quarters of the growth in the G-7 nations last year and nearly 100 percent of the new jobs. We have the authority to speak and the credibility to be heard.

In Naples, I'm urging our partners to do everything we can to keep the growth going and the new jobs coming. I want these countries and our Congress to ratify the GATT world trade agreement and to do it this year. Ratifying GATT will mean some half a million jobs and billions of dollars in exports for the United States. And because these meetings should be about more than high finance, I also want us to begin to focus hard on the training, education, and skills of our working people and what they'll need to compete and win and to bring us prosperity in the 21st century.

Before coming to Naples, I visited Latvia and Poland, countries that are breathing the fresh air of freedom. I wish every American could have been with me as 40,000 people filled Freedom Square in Riga, Latvia, waving American flags and looking to us with hope and admiration. We should see ourselves as they see us, a nation of doers, of optimists, a nation with a future, leading the world to a future of peace and prosperity.

Visiting Eastern Europe reminds us of the remarkable changes that we must deal with every day. The global economy has the power to remake our lives for the better, if we make those changes work for our people. If we move forward with our successful strategy for economic growth, we'll do just that.

Thanks for listening.

NOTE: The address was recorded at 4:02 p.m. on July 8 in the Hotel Vesuvio for broadcast at 10:06 a.m. on July 9.

Exchange With Reporters on North Korea in Naples, Italy

July 9, 1994

The President. Good morning.

Q. Where do we go from here on North Korea?

The President. Let me say, first of all, I have extended sincere condolences to the people of North Korea on behalf of the people of the United States after the death of Kim Il-song, and I have expressed my deep appreciation to him for his leadership in enabling our two countries to resume our talks. We hope the talks will resume as appropriate. We believe it is in the interest of both countries to continue.

Obviously, the people there are preoccupied with their surprise and their grief at this moment. But we have no reason to believe that they will not continue at this time.

Q. Do you have any sign of any foul play?

The President. No. All we know is what was reported. And it was reported that he died of a heart ailment, and that's all we know. We believe, as I said—first of all, we believe that Kim Il-song's leadership in starting these talks again was a very good thing, and we believe it remains in the interest of both countries to continue them, and we hope they will as appropriate.

NOTE: The exchange began at approximately 9:15 a.m. at the Hotel Vesuvio. A tape was not available for verification of the content of this exchange.

Statement on the Death of President Kim Il-song of North Korea

July 9, 1994

On behalf of the people of the United States, I extend sincere condolences to the people of North Korea on the death of President Kim Il-song. We appreciate his leadership in resuming the talks between our Governments. We hope they will continue as appropriate.

The President's News Conference in Naples

July 9, 1994

The President. Thank you very much. First, I would like to thank Prime Minister Berlusconi for his able leadership of this meeting over the last day and an evening and to say that Secretary Christopher and Secretary Bentsen will also be here to answer your questions in a few moments.

I'd like to read a brief statement, and then I'll take questions.

This G-7 meeting opened in an atmosphere of much greater optimism than the meeting we held last year. Last year the G-7 had a record of meeting but not accomplishing very much, and the meeting occurred against the background of a global economic slowdown, recession in the United States, Europe, and in Japan.

We made a commitment last year to pursue a coordinated strategy of global growth, to try to get an agreement on the GATT, and to begin to help Russia in a constructive and cooperative way. We have done all those things, and most importantly, our growth strategy has worked. In the United States, the jobs are up, growth is up, Europe and Canada are beginning to recover, Japan has committed itself to policies that will enable it to contribute to the global economic recovery. We have much to build on, and there was a real sense of confidence at this year's meetings.

Before the summit began, I outlined four principal goals on which progress was made, in fact, at this meeting. First, I said we would continue our focus on growth and to be more specific about what we would do in a cooper-

ative way. It is significant that the leading industrial nations gathered here today jointly pledged that we would actually ratify the GATT agreement this year and that the new World Trade Organization would be up and running by January 1st.

Immediate enactment of the GATT agreement would be a vital shot in the arm for the world economy. It means more trade, more jobs, higher incomes for all our countries. Indeed, we have set aside any new trade efforts to focus on this paramount goal. The Congress, I hope, will take note of the world community's unanimity on this issue and will ratify the GATT in the United States this year.

I am particularly pleased that for the first time the G-7 committed to work cooperatively on the issues of lifetime learning, job training, and skills that are so central to what we are trying to accomplish in the United States. Before we held the Detroit jobs conference, a lot of our colleagues were actually reluctant to engage in the kind of conversation that dominated the dinner table last night and to begin to work together on what we can do to prepare our people for the 21st century.

Second, we're taking steps to build a new infrastructure for the information economy. The G-7 nations will convene a conference on telecommunications issues to lay plans for a global information superhighway. I'll be asking Commerce Secretary Ron Brown to head our delegation.

Third, we are deepening our commitment to the economies and transition from communism to free markets. In particular, we agreed that the international community, led by the IMF and the World Bank, will provide more than \$4 billion in financial assistance to Ukraine as that nation carries out a fundamental economic reform program. And we pledged a total of \$300 million, actually a little more, to pay for the initial stages of shutting down and cleaning up the nuclear reactor at Chernobyl and to enhance reactor safety there. If this plan is successful, that facility will be closed forever.

Fourth, we continued our commitment to the environment and to sustainable development. This is an important issue not only in the developing world but also among the G-