

State governments of this land. I look forward to making all this happen with you.

Thank you very much.

NOTE: The President spoke at 11:15 a.m. at the J.W. Marriot Hotel. In his remarks, he referred to Gov. Howard Dean of Vermont, Gov. Tommy G. Thompson of Wisconsin, Gov. Carroll W. Campbell of South Carolina, Gov. John Engler of Michigan, and Gov. Tom Carper of Delaware.

Statement With Congressional Leaders on Financial Assistance to Mexico

January 31, 1995

We agree that, in order to ensure orderly exchange arrangements and a stable system of exchange rates, the United States should immediately use the Exchange Stabilization Fund (ESF) to provide appropriate financial assistance for Mexico. We further agree that under Title 31 of the United States Code, Section 5302, the President has full authority to provide this assistance. Because the situation in Mexico raises unique and emergency circumstances, the required assistance to be extended will be available for a period of more than 6 months in any 12-month period.

The United States will impose strict conditions on the assistance it provides with the goal of ensuring that this package imposes no cost on U.S. taxpayers. We are pleased that other nations have agreed to increase their support. Specifically, the International Monetary Fund today agreed to increase its participation by \$10 billion for a total of \$17.8 billion. In addition, central banks of a number of industrial countries through the Bank for International Settlements have increased their participation by \$5 billion for a total of \$10 billion.

We must act now in order to protect American jobs, prevent an increased flow of illegal immigrants across our borders, ensure stability in this hemisphere, and encourage reform in emerging markets around the world.

This is an important undertaking, and we believe that the risks of inaction vastly exceed any risks associated with this action. We fully support this effort, and we will work to ensure that its purposes are met.

We have agreed to act today.

NOTE: The statement was announced jointly with Newt Gingrich, Speaker of the House of Representatives; Bob Dole, Senate majority leader; Thomas Daschle, Senate minority leader; Richard Armey, House majority leader; and Richard Gephardt, House minority leader.

Statement on the Terrorist Attack in Algeria

January 31, 1995

The United States condemns in the strongest possible terms the terrible atrocity in Algiers yesterday which took the lives of dozens of innocent Algerians and wounded hundreds more. On behalf of the American people, I want to express my deepest sympathy to the Government of Algeria and to the families of the victims. Such indiscriminate and senseless terror cannot be excused or justified. It can only serve to deepen the profound crisis and increase the suffering through which Algeria is now living.

This outrage comes just one week after a similar terrorist bombing in Israel. Whether in Netanya or Algiers, extremism, violence, and terror must not silence the voices of those who work for peace and reconciliation. It is our profound hope that reason and dialog can transcend violence and hate and that a better future can be realized for all the people of Algeria.

Statement on the Observance of Ramadan

January 31, 1995

I want to offer my greetings and sincere best wishes on the occasion of the holy month of Ramadan.

The crescent moon symbolizes Islam and with the sighting of the crescent which heralds Ramadan millions of Americans will join Muslims around the world in observing this most sacred of times. During the next month, those who follow the Islamic religion will fast and abstain from the normal routines of life in order to better devote themselves to understanding and following their faith. It is a time not just for inward reflection but for rededication to the needs of the wider com-