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important point when we discussed this briefly, which was that you cannot see the Egyptian difficulties solely in political terms, and that they have to be seen in the context of the challenge that that nation—and I might add, many others are having around the world—of sustainable development, of balancing a rapidly growing population with all the pressures and problems that creates with the need to provide for them food and shelter and education and a stable set of opportunities. And I appreciated that insight very much.

Middle East Peace Process

Q. Your Majesty, we would like to know what you are doing on the level of the peace process in the Middle East and what is your position about the Arab boycott of Israel? Are there any disagreements between Morocco and the United States regarding this issue?

King Hassan. Yes, indeed, we did discuss the issue of boycott—or that is, the boycott of the Arab States towards Israel. As I've said previously, I believe that man cannot walk on one leg. We are not looking into the peace process without looking into the economic peace process also. The boycott of which you have spoken is not a Moroccan-Israeli issue. It is a boycott on the part of all of the members of the Arab League and independently of whatever the view of any of the members of the Arab League is. Concerning this issue, I would say that there has to be a compromise among the members of the Arab League if the boycott is to be lifted.

As Mr. President has said previously, there are signs of good will that have been reported from Secretary Christopher's trip to Syria. And there is no doubt that the progress that is scored in the peace negotiations between Israel and Syria will certainly bring about a collective decision on the part of all of the members of the Arab League concerning the lifting of the boycott.

The President. Thank you very much.

NOTE: The President's 89th news conference began at 1:17 p.m. in the Rose Garden at the White House. In his remarks, he referred to Dennis B. Ross, Special Middle East Coordinator. King Hassan spoke in Arabic and French, and his remarks were translated by an interpreter.

Executive Order 12957—Prohibiting Certain Transactions With Respect to the Development of Iranian Petroleum Resources

March 15, 1995

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*), the National Emergencies Act (50 U.S.C. 1601 *et seq.*), and section 301 of title 3, United States Code,

I, William J. Clinton, President of the United States of America, find that the actions and policies of the Government of Iran constitute an unusual and extraordinary threat to the national security, foreign policy, and economy of the United States, and hereby declare a national emergency to deal with that threat.

I hereby order:

Section 1. The following are prohibited, except to the extent provided in regulations, orders, directives, or licenses that may be issued pursuant to this order, and notwithstanding any contract entered into or any license or permit granted prior to the effective date of this order: (a) the entry into or performance by a United States person, or the approval by a United States person of the entry into or performance by an entity owned or controlled by a United States person, of (i) a contract that includes overall supervision and management responsibility for the development of petroleum resources located in Iran, or (ii) a guaranty of another person's performance under such a contract;

(b) the entry into or performance by a United States person, or the approval by a United States person of the entry into or performance by an entity owned or controlled by a United States person, of (i) a contract for the financing of the development of petroleum resources located in Iran, or (ii) a guaranty of another person's performance under such a contract; and

(c) any transaction by any United States person or within the United States that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in this order.

Sec. 2. For the purposes of this order: (a) The term ''person'' means an individual or entity;

(b) The term ''entity'' means a partnership, association, trust, joint venture, corporation, or other organization;

(c) The term ''United States person'' means any United States citizen, permanent resident alien, entity organized under the laws of the United States (including foreign branches), or any person in the United States; and

(d) The term ''Iran'' means the land territory claimed by Iran and any other area over which Iran claims sovereignty, sovereign rights or jurisdiction, including the territorial sea, exclusive economic zone, and continental shelf claimed by Iran.

Sec. 3. The Secretary of the Treasury, in consultation with the Secretary of State, is hereby authorized to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to me by the International Emergency Economic Powers Act as may be necessary to carry out the purposes of this order. The Secretary of the Treasury may redelegate any of these functions to other officers and agencies of the United States Government. All agencies of the United States Government are hereby directed to take all appropriate measures within their authority to carry out the provisions of this order.

Sec. 4. Nothing contained in this order shall create any right or benefit, substantive or procedural, enforceable by any party against the United States, its agencies or instrumentalities, its officers or employees, or any other person.

Sec. 5. (a) This order is effective at 12:01 a.m., eastern standard time, on March 16, 1995.

(b) This order shall be transmitted to the Congress and published in the *Federal Register*.

William J. Clinton

The White House,
March 15, 1995.

[Filed with the Office of the Federal Register, 4:50 p.m., March 15, 1995]

NOTE: This Executive order was published in the *Federal Register* on March 17.

Message to the Congress on the Prohibition on Development of Iranian Petroleum Resources

March 15, 1995

To the Congress of the United States:

Pursuant to section 204(b) of the International Emergency Economic Powers Act (50 U.S.C. 1703(b)) and section 301 of the National Emergencies Act (50 U.S.C. 1631), I hereby report that I have exercised my statutory authority to declare a national emergency to respond to the actions and policies of the Government of Iran and to issue an Executive order prohibiting United States persons from entering into contracts for the financing of or the overall management or supervision of the development of petroleum resources located in Iran or over which Iran claims jurisdiction.

The Secretary of the Treasury is authorized to issue regulations in exercise of my authorities under the International Emergency Economic Powers Act to implement these prohibitions. All Federal agencies are also directed to take actions within their authority to carry out the provisions of the Executive order.

I am enclosing a copy of the Executive order that I have issued. The order is effective at 12:01 a.m., eastern standard time, on March 16, 1995.

I have authorized these measures in response to the actions and policies of Iran including support for international terrorism, efforts to undermine the Middle East Peace Process, and the acquisition of weapons of mass destructions and the means to deliver them. We have worked energetically to press the Government of Iran to cease this unacceptable behavior. To that end we have worked closely with Allied governments to prevent Iran's access to goods that would enhance its military capabilities and allow it to further threaten the security of the region. We have also worked to limit Iran's financial resources by opposing subsidized lending.

Iran has reacted to the limitations on its financial resources by negotiating for Western firms to provide financing and know-how