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destruction of neuroparalytic toxins in Russia as previously agreed.

NOTE: An original was not available for verification of the content of this joint statement.

Russia-United States Joint Statement on European Security

March 21, 1997

Presidents Clinton and Yeltsin discussed the present security situation in the Euro-Atlantic region. They reaffirmed their commitment to the shared goal of building a stable, secure, integrated and undivided democratic Europe. The roles of the United States and Russia as powers with worldwide responsibilities place upon them a special requirement to cooperate closely to this end. They confirmed that this cooperation will be guided by the spirit of openness and pragmatism which has increasingly come to characterize the U.S.-Russian relationship in recent years.

Recalling their May 1995 Joint Statement on European Security, the Presidents noted that lasting peace in Europe should be based on the integration of all of the continent into a series of mutually supporting institutions and relationships that ensure that there will be no return to division or confrontation. No institution by itself can ensure security. The Presidents agreed that the evolution of security structures should be managed in a way that threatens no state and that advances the goal of building a more stable and integrated Europe. This evolution should be based on a broad commitment to the principles of the Organization for Security and Cooperation in Europe as enshrined in the Helsinki Final Act, the Budapest Code of Conduct and other OSCE documents, including respect for human rights, democracy and political pluralism, the sovereignty and territorial integrity of all states, and their inherent right to choose the means to ensure their own security.

The Presidents are convinced that strengthening the OSCE, whose potential has yet to be fully realized, meets the interests of the United States and Russia. The Presidents expressed their satisfaction with the outcome of the Lisbon Summit of the OSCE and agreed on the importance of implementing its decisions, both to define further the goals of security cooperation and to continue to devise innovative methods for carrying out the growing number of tasks the OSCE has assumed.

They underscored their commitment to enhance the operational capability of the OSCE as the only framework for European security cooperation providing for full and equal participation of all states. The rule of consensus should remain an inviolable basis for OSCE decision-making. The Presidents reaffirmed their commitment to work together in the ongoing OSCE effort to develop a model for security in Europe which takes account of the radically changed situation on the eve of the 21st century and the decisions of the Lisbon Summit concerning a charter on European security. The OSCE's essential role in Bosnia and Herzegovina and its ability to develop new forms of peacekeeping and conflict prevention should also be actively pursued.

In their talks in Helsinki, the two Presidents paid special attention to the question of relations between the North Atlantic Treaty Organization and the Russian Federation. They continued to disagree on the issue of NATO enlargement. In order to minimize the potential consequences of this disagreement, the Presidents agreed that they should work, both together and with others, on a document that will establish cooperation between NATO and Russia as an important element of a new comprehensive European security system. Signed by the leaders of the NATO countries and Russia, this document would be an enduring commitment at the highest political level. They further agreed that the NATO-Russia relationship, as defined in this document, should provide for consultation, coordination and, to the maximum extent possible where appropriate, joint decision-making and action on security issues of common concern.

The Presidents noted that the NATO-Russia document would reflect and contribute both to the profound transformation of NATO, including its political and peacekeeping dimension, and to the new realities of Russia as it builds a democratic society. It will also reflect the shared commitment of both NATO and Russia to develop their rela-

tions in a manner that enhances mutual security.

The Presidents recalled the historic significance of the Treaty on Conventional Armed Forces in Europe in establishing the trust necessary to build a common security space on the continent in the interest of all states in Europe, whether or not they belong to a military or political alliance, and to continue to preclude any destabilizing build-up of forces in different regions of Europe.

The Presidents stressed the importance of adapting the CFE Treaty. They agreed on the need to accelerate negotiations among CFE parties with a view to concluding by late spring or early summer of 1997 a framework agreement setting forth the basic elements of an adapted CFE Treaty, in accordance with the objectives and principles of the Document on Scope and Parameters agreed at Lisbon in December 1996.

President Yeltsin underscored Russian concerns that NATO enlargement will lead to a potentially threatening build-up of permanently stationed combat forces of NATO near to Russia. President Clinton stressed that the Alliance contemplates nothing of the kind.

President Yeltsin welcomed President Clinton's statements and affirmed that Russia would exercise similar restraint in its conventional force deployments in Europe.

President Clinton also noted NATO's policy on nuclear weapons deployments, as articulated by the North Atlantic Council on December 10, 1996, that NATO members have "no intention, no plan and no reason" to deploy nuclear weapons on the territory of states that are not now members of the Alliance, nor do they foresee any future need to do so. President Clinton noted NATO's willingness to include specific reference to this policy in the NATO-Russia document. President Yeltsin spoke in favor of including such a reference in the document.

The Presidents agreed that the United States, Russia and all their partners in Europe face many common security challenges that can best be addressed through cooperation among all the states of the Euro-Atlantic area. They pledged to intensify their efforts to build on the common ground identified in their meetings in Helsinki to improve the effectiveness of European security institutions, including by concluding the agreements and arrangements outlined in this statement.

NOTE: An original was not available for verification of the content of this joint statement.

Joint Statement on United States-Russia Economic Initiative

March 21, 1997

President Clinton and President Yeltsin have committed to a joint initiative to stimulate investment and growth in Russia, deepen U.S.-Russian economic ties and accelerate Russia's integration with global markets. In so doing, the Presidents underscored the vital importance of bold measures to complete Russia's historic transformation to a market economy. This transformation is in the mutual interest of the United States and Russia—to meet the aspirations of the Russian people for a more secure and prosperous future, and to encourage trade, investment and new jobs in both countries. Both Presidents affirmed their commitment to achieve the vast potential of U.S.-Russian economic cooperation.

The Presidents discussed recent economic developments in their countries and objectives for the future. The process of unprecedented transformation of Russia into a democratic nation that respects private ownership and the principles of a free market is continuing. In the past five years, a once non-existent private sector has emerged to produce 70 percent of Russia's national income and employ 55 percent of the Russian workforce. With basic market structures now formed, markets, not the state, increasingly allocate resources and drive prices and business decisions. Private banks, capital markets and commodity exchanges are emerging as the new institutions underpinning Russian economics. Inflation has been sharply reduced, and Russia has begun to enter international capital markets. Taking into account these changes, the United States and Russia will consider problems connected with the regulation of trade between the two countries, take steps to increase access to each other's markets, and establish the appropriate condi-