AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

Just as the Internet is transforming education, it is also expanding the horizons of commerce. Already Argentines can purchase everything from books to computer equipment with the simple stroke of a keyboard. Trade on the Internet is growing so fast that in just a few years it will generate hundreds of billions of dollars in goods and services. It is, indeed, already the fastest growing social organism in all of human history.

If we establish an environment in which electronic commerce can thrive, free from unnecessary governmental regulations or other burdens, then every computer will be a window of opportunity for every business in the world. A global network of sales and distribution will be within reach of even the smallest or most isolated company. You can start a business today and trade around the world tomorrow. That's what the Internet will mean. But in order for the digital economy to flourish, it must be market led. President Menem and I discussed the importance of making sure that this dynamic medium is not weighed down by the heavy hand of Government.

We live in a time of extraordinary opportunity. Revolutions in technology, information, and communications bring our people and our nations closer than ever before, opening new possibilities and also giving the organized forces of destruction new opportunities to reap ill-gotten gains through crime and drugs and terrorism.

The promise before us is bright, but it is not inevitable. We must seize the opportunities and we must meet the challenges and we must do it together. We have to focus on the future, not the past; on embracing all, not dividing our people as they have been too often; on building an economy that works for everyone who is willing to work in it. We have to make our common commitment to peace and freedom, to prosperity and democracy, and we have to make it irreversible.

If we support these policies and this direction, then we can make our entire region an image of what we'd all like to be, a place where freedom and prosperity go hand in hand, a place where everyone feels that he or she has a chance, where every boy or girl believes that they can grow up in dignity to live out their dreams, a place where we work together to fight those terrible threats of crime and terrorism and drugs, a shield against whatever storms the future may bring, an alliance to seize whatever new chance the future may hold, a model, in short, for the 21st century world.

That is what I want for the Americas, that is what you are building every day here in Argentina, and that is what I hope together we can build for our children.

Thank you very much.

NOTE: The President spoke at 9:58 a.m. at the Sheraton Buenos Aires. In his remarks, he referred to Carlos Fedrigotti, president, American Chamber of Commerce.

Statement on Line Item Vetoes of the Energy and Water Development Appropriations Act, 1998

October 17, 1997

I have used my line item veto today to save taxpayers $19 million by canceling eight projects in the 1998 Energy and Water Appropriations Act that are unwarranted.

Today marks the sixth time I have used my line item veto authority to save the taxpayers money by canceling unjustified, special interest provisions. The savings are real—$2 billion to the taxpayers. Just as important, the threat of a line item veto serves as a deterrent to ill-conceived, special interest spending proposals.

For today's action, the cancellations include five water projects that I did not request in my budget; that are new rather than ongoing projects; that have greater costs than benefits; that are recreational for a limited number of people; or that should be funded at the local level. I also canceled three projects that are unwarranted corporate subsidies.

In taking this action, I tried to show deference to Congress' role in the appropriations process. I accepted the vast majority of the 423 projects in this bill that I did not request in my budget. Nevertheless, I feel strongly that my administration should look for opportunities to save taxpayer dollars by striking unwarranted provisions of bills that come before me.

In addition, I am also announcing today that I want to work with Congress to find a solution to the growing problem of future liabilities and extended delays in completing ongoing projects. Each year, Congress adds more and more projects without sufficient resources to complete existing projects in a timely way. Some of them include 50-year Federal commitments, involving hundreds of millions of dollars. The more projects are added, the longer the delays in finishing the existing ones.

Because of limited Federal resources, the gap between the number of projects that are approved and the number we can afford will keep growing. I believe that now is the time for the administration and Congress to address the problem. I have asked the administration's senior officials who work in this area to reach out to the key Member of Congress to work toward a solution.

NOTE: The reports detailing the cancellations were published in the *Federal Register* on October 20. H.R. 2203, approved October 13, was assigned Public Law Number 105–62.

Letter to Congressional Leaders on Line Item Vetoes of the Energy and Water Development Appropriations Act, 1998

October 17, 1997

Dear Mr. Speaker: (Dear Mr. President:)

In accordance with the Line Item Veto Act, I hereby cancel the dollar amounts of discretionary budget authority, as specified in the attached reports, contained in the "Energy and Water Development Appropriations Act, 1998" (H.R. 2203, approved October 13, 1997). I have determined that the cancellation of these amounts will reduce the Federal budget deficit, will not impair any essential Government functions, and will not harm the national interest. This letter, together with its attachments, constitutes a special message under section 1022 of the Congressional Budget and Impoundment Control Act of 1974, as amended.

Sincerely,

William J. Clinton

NOTE: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate. The reports detailing the cancellations were published in the *Federal Register* on October 20. H.R. 2203, approved October 13, was assigned Pub. Law No. 105 62.

Statement on the Death of James A. Michener

October 17, 1997

Hillary and I are greatly saddened by the loss of one of our country's most gifted storytellers, James A. Michener. Through his rich narratives woven on the grandest scale, Michener made our imaginations soar and our history come alive. From the sandy shores of the South Pacific to the barren tundra of Alaska, we followed Michener on epic journeys through time and place, along the way celebrating such time-honored virtues as patriotism, courage, and common sense. And even after achieving great fame and wealth, Michener never forgot his humble roots. He was a major benefactor to colleges and writers' groups, eventually donating much of his fortune for the benefit of others. America has lost a rich voice and a generous spirit.

Digest of Other White House Announcements

The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

October 12

In the morning, the President and Hillary Clinton traveled to Caracas, Venezuela, arriving in the afternoon.

In the evening, the President met with President Rafael Caldera of Venezuela in President Caldera's office at La Casona.

October 13

In the morning, the President participated in a wreath-laying ceremony at El Panteon.

In the afternoon, the President and Hillary Clinton traveled to Brasilia, Brazil, arriving in the evening.