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Japanese Economy

Q. Mr. President, about Japan, how far are you willing to go to support the yen?

The President. Let me—you all don't even need to sit back down. I'm going to answer this one question; then we'll visit.

The question was about the support of the United States for the Japanese yen. Let me say, I talked to Prime Minister Hashimoto last night, oh, for 20 or 30 minutes at about 11:30, our time. Japan is very important to the world, especially to the United States and to the efforts we're making to support an economic recovery in Asia, which is very important to keeping our own economic progress going. It is important that they take some critical steps, and as they do them, we will support them.

I was very encouraged by the Prime Minister's statement that he intends to pursue aggressive reform of their banking institutions and intends to do the things that are necessary to get the economy going again. And therefore, I thought it was important that we support them.

In terms of the details of our support, they are contained in Secretary Rubin's statement today, and I couldn't do a bit better than he has done. But we're doing the right thing, and I think the Prime Minister of Japan has done the right thing. And we've got a chance to turn that situation in Asia around before it gets any worse. And America needs a strong, growing, stable economy in Asia. And I am encouraged by what the Prime Minister said last night and heartened, and we're glad to help, and we hope we will be of some help today.

Thank you very much.

NOTE: The President spoke at 11:30 a.m. in the Rose Garden at the White House. In his remarks, he referred to Baltimore Police Commissioner Thomas C. Frazier; Tech. Sgt. Gloria I. Nava, Texas Air National Guard, a parent from San Antonio, TX, whose daughter attends an after-school program; and Prime Minister of Ryutaro Hashimoto of Japan.

Proclamation 7106—Father's Day, 1998

June 17, 1998

By the President of the United States of America

A Proclamation

Fathers hold us close and lift us up in so many ways throughout our lives. Devoted fathers work day in and day out, not only to help provide their families with food, clothing, education, and a good home, but also to give their children the values, guidance, encouragement, and self-esteem to make the most of their lives. With careful planning and many quiet sacrifices, fathers seek to give their children the freedom to dream and the opportunity to make those dreams a reality. Across our Nation, at piano recitals and basketball games, at science fairs and high school graduations, proud fathers rejoice at the achievements of their sons and daughters.

In today's complex and changing society, fathers have taken on new roles and additional responsibilities within their homes, balancing the varied demands of work and family. They are nurturers as well as providers, confidants and best friends as well as heroes and role models. They teach their children how to read, how to drive, and how to live. And, like generations of fathers who came before them, they build a strong foundation of love that enables their sons and daughters to stand taller, see farther, and reach higher. On Father's Day, let us thank the biological fathers, stepfathers, foster fathers, and adoptive fathers across America whose love graces their children's lives and whose character strengthens our Nation.

Now, Therefore, I, William J. Clinton, President of the United States of America, in accordance with a joint resolution of the Congress approved April 24, 1972 (36 U.S.C. 142a), do hereby proclaim Sunday, June 21, 1998, as Father's Day. I invite the States, communities across the country, and all the citizens of the United States to observe this

day with appropriate ceremonies and activities that demonstrate our deep appreciation and abiding love for our fathers.

In Witness Whereof, I have hereunto set my hand this seventeenth day of June, in the year of our Lord nineteen hundred and ninety-eight, and of the Independence of the United States of America the two hundred and twenty-second.

William J. Clinton

[Filed with the Office of the Federal Register, 8:45 a.m., June 19, 1998]

NOTE: This proclamation was published in the *Federal Register* on June 22.

Remarks on Senate Action on Tobacco Legislation and an Exchange With Reporters

June 17, 1998

The President. Good afternoon. The vote that was just completed in the Senate clearly shows that a bipartisan majority of 57 clearly supports tough legislation to protect the children of this country from tobacco. Needless to say, I am very disappointed that a Republican minority blocked the legislation from being voted on.

Today, like every other day, 3,000 young children start to smoke, and 1,000 of them will have their lives shortened because of it. If more Members of the Senate would vote like parents rather than politicians, we could solve this problem and go on to other business of the country.

I have been working for 3 years now to protect our children from the dangers of tobacco. I want the tobacco lobby and its allies on Capitol Hill to know that, from my point of view, this battle is far from over.

Q. Sir, what's your strategy, what do you do now?

The President. Well, the Senate has to come back to it, but they have to do it in a hurry if we're going to act. After all, we only have 6 weeks until the August recess—not quite that—and then we have only a month or so when they come back, the month of September, because they will doubtless want to go home in October to campaign.

So the parameters of this bill are well-known—what has to be done to get a bill that can not only pass but can actually be effective, not only in raising the price of cigarettes but in limiting advertising and having smoking cessation programs and giving the public health money out there, the research money we need—everybody knows what has to be done.

We showed a lot of flexibility here in trying to work with the Members of the Senate. We had a tax cut in there to deal with the marriage penalty for people with incomes under $50,000. We had some more antidrug money in there. The lawyer fee issue was addressed in the amendment most recently adopted. We can do this, and we need to do it and do it promptly.

There is not a lot of time, but I think it would be a great mistake for those who believe that because of the $40 million ad campaign by the tobacco industry, which has gone unanswered and which has a lot of things in it which are just false, that they can now have a free ride on this to walk away from 1,000 lives a day. We don't have a free ride to walk away from 1,000 lives a day. And I believe we can do it.

Q. Is it really dead? Isn't it really dead, Mr. President?

The President. No, I don't think it is dead.

Q. You were depending on it for a lot of tax revenue, Mr. President. If you don't get it, where do you find that revenue?

The President. That's not entirely true. It is true that a lot of the things that I think should be funded in terms of giving this money back to the States, who are out a lot of money because they spent a fortune treating people on tobacco-related illnesses, could be used to help children and families with things like child care. The Senate voted for that, and I thought it was a good amendment.

But the most important thing here is not that. The most important thing is to protect children from the dangers of tobacco. And that is at the nub of this and that is what needs to be put front and center. And if they will do it, we can still do this. But they have to hurry. There's not a lot of time.

Q. Mr. President——