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Without any loss of economic opportunity, we can conserve energy much more than we do; we can use clean as opposed to dirty energy sources much more than we do; and we can adopt new technologies to make the energy we have go further much more than we do.

Now is the time to join our citizens and our governments, our businesses and our industries, in the fight against pollution and global warming, even as we fight for a brighter economic future for the people of China and the people of the entire world.

As we move forward together let us, Chinese and Americans, preserve what we have inherited from the past, and in so doing, preserve the future we are working so hard to build for our children.

Thank you very much.

NOTE: The President spoke at 12:22 p.m. on the Camel Hill Lawn in Seven Star Park. In his remarks, he referred to Mayor Cai Yong Lin of Guilin; U.S. Ambassador to China James M. Sassar; Chinese Ambassador to the U.S. Li Xhaoxing; Ding Zongyi, chairman, Chinese Children's Medical Society; and President Jiang Zemin of China. A tape was not available for verification of the content of these remarks.

Remarks at a Reception Hosted by Chief Executive C.H. Tung in Hong Kong Special Administrative Region, China

July 2, 1998

Chief Executive Tung. President Clinton, Mrs. Clinton, distinguished guests, ladies and gentlemen. First of all, Mr. President, may I, on behalf of all the Hong Kong people, extend our sincerest and warmest welcome to you and to Mrs. Clinton. It is indeed a great pleasure and a unique honor to see you here in Hong Kong, the first serving U.S. President to make such a visit. And although your time here is very short, I hope you and Mrs. Clinton will leave with memories to last you a lifetime.

Mr. President, as you know, your visit comes at an especially significant time in Hong Kong's history. We are celebrating our first anniversary as a Special Administrative Region of the People's Republic of China. Like the reunification itself just a year and one day ago, our first anniversary was a day of great pride—pride in that, after 156 years of separation, we are at last reunited with our own country.

We are Chinese, and like you Americans, our patriotic feeling is something very natural to us. We were saddened by China's past humiliation, and rejoice and take pride in her improving fortune today. As we welcome the 21st century, we are confident China will be more open and more prosperous and will play an increasingly important and responsible role in world affairs in the interdependent global community.

Yesterday was our first anniversary, and like all birthdays it was time for some reflection—to contemplate the challenges that lie ahead and how to achieve a brighter future for our community. Strengthening our ties with the United States is an important element in this quest.

Your landmark visit to our country over this past week and your summit with President Jiang Zemin bring with it the prospect of a new era of stability, prosperity, and peace in the Asia-Pacific region and indeed in the whole world. As you yourself noted earlier this month, and here I quote: ''A stable, open, prosperous China that assumes its responsibilities for building a more peaceful world is clearly and profoundly in our interest. On that point, all Americans agree,'' end of quote. We in Hong Kong also agree.

We're immensely pleased to see a deepening of the U.S.-Sino relationship. I'm certain that your visit heralds the beginning of a new chapter of cooperation between the two great countries.

For obvious reasons, stable and cordial Sino-U.S. relations are of enormous benefit and importance to us here in Hong Kong. At the same time, the excellent relationship between Hong Kong and the United States I believe can help to engender a deeper mutual understanding and respect between Chinese and American people.

The fact is, we are Chinese and have been brought up in Chinese tradition and values. We are proud of our heritage and our culture. But at the same time, many of us have received the benefit of education in the

United States and we respect the long-held beliefs and traditions of the American people.

Mr. President, almost 10 months ago, I had the pleasure of meeting you and your top advisers in the Oval Office of the White House. I was deeply touched by your very warm welcome that you afforded me and my colleagues, and impressed by your genuine interest in the knowledge of China and of Hong Kong. I assured you then, as I assure you now, and as I hope you will see for yourself on this visit, that the unique concept of ''one country, two systems'' is working and working well.

This past year has been tremendous and historic for Hong Kong and for our 6½ million people. The eyes of the world have not averted their gaze since our national and SAR regional flag were hoisted on the stroke of midnight on June 30th last year. But they have been transfixed by events we did not see coming, rather than those so confidently predicted by skeptics before reunification.

Were we simply to content ourselves with making a success of ''one country, two systems,'' then I deeply believe we would have few, if any, detractors. Indeed, the central Government leaders are determined to ensure the successful implementation of the Basic Law. And just yesterday, at our first anniversary celebration, both President Jiang Zemin and Vice Premier Qian have reaffirmed such determination. We in Hong Kong, too, are determined to ensure the concept of ''one country, two systems,'' which is enshrined in the Basic Law, be fully implemented. We will also gradually evolve our political structure, with universal suffrage our ultimate objective, in full accordance with the timetable laid down by the Basic Law and what is in the best interest of the people of Hong Kong.

This past year has brought to the region unprecedented financial turmoil, which is still sending waves of uncertainty across the world. In Hong Kong, our economy has also been severely damaged by this turmoil. Indeed, Hong Kong is presently undergoing a painful adjustment, which is essential if we are to continue to be competitive. However, with the entrepreneurial spirit of the Hong Kong people, expanding economy of the mainland, together with traditional prudent financial management, sound banking system, huge foreign exchange reserve that supports a stable exchange rate, we continue to look forward to our future with confidence.

Mr. President, what started as a regional crisis has taken on global significance which needs a global solution. Furthermore, a stable yen exchange rate and a healthy Japanese economy is essential not only for the financial stability of Asia but also for the world as a whole.

In these aspects, we are looking towards you for your continued strong leadership, which you alone can provide. While Asia remains in economic doldrums, the United States is enjoying tremendous economic success. Inflationary pressure has vanished. Unemployment is at historical low level. And much talked about budget deficit has been erased.

The American multinational today is lean, efficient, and competitive. The United States is truly playing a world leadership role in the financial and economic arena. Much of this has been achieved, sir, under your leadership and during your Presidency. On the world stage, despite mounting interest group pressures and ongoing differences between China and the United States, you have courageously stepped forward to lay the foundation for a strategic partnership between the two countries. A long-term relationship between U.S. and China, based on mutual trust, respect, and benefit, is undoubtedly in the interests of China, the United States, and indeed the whole world.

The continued economic vitality of the United States and the constructive relationship between our sovereign and the United States are both matters of great importance to us in Hong Kong. Mr. President, you were recently quoted by a publication here in Asia as saying, and here I quote: ''If the choice was between making a symbolic point and a real difference, I choose to make a real difference,'' end of quote.

Mr. President, you have made such difference on these important issues, and in Hong Kong we appreciate very much what you have done. Mr. President, Americans have commercial, cultural, and family ties in Hong Kong, stretching back over a century

and a half. The American community in Hong Kong, the largest expatriate business group in the SAR, underlines the fact that Hong Kong is America's closest business partner here in Asia. I extend to you and to all Americans an open invitation to visit our home, to experience our hospitality, and to join hands with us across the Pacific to forge an even greater friendship than that which we already know and we cherish.

Mr. President, thank you very much.

President Clinton. Thank you. Thank you very much, Chief Executive Tung, Mrs. Tung, members of your government, and citizens of Hong Kong. Hillary and I and our delegation, including several Members of the United States Congress and members of our Cabinet and other Americans, are all delighted to be here tonight.

Hong Kong is a world symbol of trade, enterprise, freedom, and global interdependence. Visitors come here for fashion and food. The world consumes your electronic products and your movies. And every American who has ever wanted to travel anywhere has wanted to come to Hong Kong.

This is, it is true, the first visit to Hong Kong of a President, and it's a fortuitous one for me that I can come and wish all of you a happy anniversary, but it is not my first trip to Hong Kong. My wife and I have both been here in our previous lives—or, as we say when we're back home, back when we had a life—[*laughter*]—and were free people and could travel, we came to Hong Kong.

Much has changed since we were last here more than 10 years ago now. I'm told that a 7-year-old girl back then was asked what she thought of Hong Kong and she said it will be a great city once they finish it. [*Laughter*] Of course, a great city is never finished. And this great city has always given me the feeling that it is always becoming something more and new and different.

Indeed, I was privileged, I suppose, to be one of the first people to land at your new airport tonight coming in. I have to say it was a mixed blessing because for those of us who have ever sat in a cockpit and landed at your old airport, it was one of the most exciting and uncertain experiences of my lifetime. [*Laughter*]

But I saw your brilliant new airport, and I was reminded that, indeed, in spite of the present difficulties in Asia, Hong Kong is still very much a city that is becoming. That is also true of America. President Franklin Roosevelt once said that our freedom was a never-ending seeking for better things. Hong Kong shows that that is what you are doing as well.

I must say too that I am profoundly appreciative to President Jiang and to all others who have helped make this trip to China a remarkably successful attempt to continue to build our partnership for the future. The open press conference we had that was televised to the Chinese people; the opportunity I had to speak to the students at Beijing University and to answer their questions, which were quite pointed and good, I thought, and then to meet with several thousand students outside; the television and radio interviews; the opportunities that Hillary and I had to meet with citizens from all walks of life in China, all this was encouraging and made me believe that we can build together a future that is more stable, more prosperous, and free.

And so I thank you all for giving me the best possible place to end my trip to China. I think that all that Hong Kong is to Americans and to the rest of the world is somehow embodied in your Chief Executive. He was born in Shanghai, raised in Hong Kong, educated in England, worked in New York and Boston. His children all have U.S. citizenship because they were born there. He's a fan of the Liverpool soccer club and the San Francisco 49ers. [*Laughter*] The world's city should have a citizen of the world as its chief executive.

I want you to know that the United States considers Hong Kong vital to the future not only of China and Asia, but of the United States and the world as well. Our ties must grow stronger, and they will. And this present financial crisis too will pass, if we work together with discipline and vision to lift the fortunes of our neighbors. Believe me, there is no one in America who is not eagerly awaiting the resumption of real growth and stability in the Asian economy, and we are prepared to do whatever we can to support it. We also appreciate what China and Hong

Kong have done and the price that has been paid to stabilize the situation.

So let us look forward to the future with all its vitality and all of its unpredictable events. Some will be difficult, but most will be very good, if, as I said to President Jiang, we stay on the right side of history.

Thank you very much.

Chief Executive Tung. Mr. President, I'd like to propose a toast to your health, to Hillary's health, and to the people of the United States of America.

[*At this point, a toast was offered.*]

President Clinton. And I, sir, would like to propose a toast to you and Mrs. Tung, to the people of Hong Kong, and to the future of our rich friendship.

NOTE: The President spoke at approximately 10:05 p.m. in the Grand Ballroom at the Government House. In his remarks, he referred to Betty Tung, wife of Hong Kong Chief Executive Tung. Mr. Tung referred to Vice Premier Qian Qichen of China. A tape was not available for verification of the content of these remarks.

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.

June 27

In the morning, the President participated in a welcoming ceremony with President Jiang Zemin of China in the courtyard at the Great Hall of the People in Beijing.

In the afternoon, the President had a working lunch with Premier Zhu Rongji of China.

June 28

In the morning, the President and Hillary and Chelsea Clinton toured the Forbidden City. In the afternoon, they traveled to the Great Wall at Mutianyu, and later, they returned to Beijing.

In the evening, the President and Hillary Clinton attended a dinner with President Jiang and his wife, Wang Yeping, at the Zhongnanhai Government Compound.

June 29

In the evening, the President and Hillary and Chelsea Clinton traveled to Shanghai.

June 30

In the morning, the President and Hillary and Chelsea Clinton toured the Shanghai Library.

The President declared a major disaster in Ohio and ordered Federal aid to supplement State and local recovery efforts in the area struck by severe storms, flooding, and tornadoes on June 24 and continuing.

The President declared a major disaster in Vermont and ordered Federal aid to supplement State and local recovery efforts in the area struck by severe storms and flooding beginning on June 17 and continuing.

The President announced his intention to nominate Robert Patrick John Finn to be Ambassador to Tajikistan.

The President announced his intention to nominate John Shattuck to be Ambassador to the Czech Republic.

July 1

In the morning, the President visited an Internet cafe. In the afternoon, he toured the Shanghai Stock Exchange and attended a luncheon for young entrepreneurs.

The President declared a major disaster in West Virginia and ordered Federal aid to supplement State and local recovery efforts in the area struck by severe storms, flooding, and tornadoes beginning on June 26 and continuing.

July 2

In the morning, the President and Hillary Clinton traveled to Guilin. In the afternoon, they took a cruise on the Li River, docking for a brief tour of Yucun village and then continuing the cruise to Yangshou. Later, they returned to Guilin.

In the evening, the President and Hillary Clinton traveled to Hong Kong. Later, the President met with Hong Kong Chief Executive C.H. Tung in the dining room of the Government House.

The Vice President announced that the President declared a major disaster in Iowa and ordered Federal aid to supplement State and local recovery efforts in the area struck by severe storms, tornadoes, and flooding beginning on June 13 and continuing.