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Week Ending Friday, October 2, 1998

Statement on the International Economy

September 25, 1998

At a time of global financial turmoil, we should be working together to build a new bipartisan international economic policy that strengthens America's competitive edge. Renewing traditional authority is the right thing to do, but now was clearly the wrong time to vote on it.

The House of Representatives should focus its energies on making sure that the International Monetary Fund is strong enough to confront the financial crisis that threatens our economy today. That legislation has strong bipartisan support in the Senate but has become entangled in politics in the House. Strengthening the IMF is the single most important thing we can do now to protect American farmers, ranchers, and workers who depend on exports to make a living.

At a time when we need to forge a new consensus on trade, Congress has chosen partisanship over progress. To move our trade policy forward this year, Congress still has time to enact important legislation from the Africa trade legislation to the global shipbuilding treaty and the Caribbean Basin Initiative. And when Congress returns next year, we should do the hard work of building a bipartisan coalition for traditional negotiating authority so that we can build on our successful record of expanding markets for American goods, services, and agricultural exports.

NOTE: This item was not received in time for publication in the appropriate issue.

Joint Statement on United States-Saudi Relations

September 25, 1998

His Royal Highness Crown Prince Abdullah Bin Abdulaziz, First Deputy Prime Minister and Head of the Saudi Arabian National Guard, visited Washington, D.C. September 23–25, 1998 at the invitation of Vice President Al Gore.

The visit is in the framework of the close, strong and historic relations between the Kingdom of Saudi Arabia and the United States of America stretching back more than a half century to President Roosevelt and King Abdul Aziz. It reflects the desire of both governments to have periodic high-level consultations to assure coordination of policies that affect mutual interests. Crown Prince Abdullah was received by President Clinton and Vice President Gore, as well as Secretary of State Albright. In addition, he received calls from Secretary of the Treasury Rubin, Secretary of Energy Richardson and Deputy Secretary of Defense Hamre.

The two sides discussed topics of mutual interest and concern. Both sides pledged to cooperate fully in the search for comprehensive, just and lasting peace in the Middle East based on Security Council Resolutions 242 and 338 and the principle of land for peace. The United States updated the Crown Prince on America's efforts to put the peace process back on track. President Clinton explained the progress made in narrowing the gaps during Ambassador Dennis Ross's recent visit to the region. Secretary Albright is meeting with Israeli Prime Minister Netanyahu and Chairman Arafat in New York this week to continue this process in an effort to achieve agreement on the basis of President Clinton's ideas. In this context, the United States expressed concern about unilateral acts taken by either side that undermine confidence in the negotiations.

Saudi Arabia expressed its full support for the peace efforts exerted by the United States and Saudi Arabia's willingness to support whatever the Palestinian side agrees to in the service of peace. Saudi Arabia expressed its deep concern about Israeli unilateral actions, including in Jerusalem, which