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Thank you very much.

NOTE: The President spoke at 10:22 a.m. in Presidential Hall in the Dwight D. Eisenhower Executive Office Building. In his remarks, he referred to White House Chief of Staff John D. Podesta, who introduced the President; and Martin N. Baily, Chairman, Council of Economic Advisers.

Message to the Congress Transmitting a Report on the National Emergency With Respect to Terrorists Who Threaten To Disrupt the Middle East Peace Process

February 7, 2000

To the Congress of the United States:

As required by section 401(c) of the National Emergencies Act, 50 U.S.C. 1641(c), and section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c), I transmit herewith a 6-month periodic report on the national emergency with respect to terrorists who threaten to disrupt the Middle East peace process that was declared in Executive Order 12947 of January 23, 1995.

William J. Clinton

The White House,
February 7, 2000.

Interview With Willow Bay of Cable News Network's "Moneyline News Hour"

February 7, 2000

Economic Prosperity

Ms. Bay. Mr. President, did you ever imagine in your most optimistic of dreams when you first took office, think that you would see a prosperity like the one we have today?

The President. The truth, I guess I didn't, because I never thought about it. I literally never thought about how long the longest expansion was in history. But what I did believe is that there was this enormous, pent-up potential in the American people because of all the restructuring of industry that went on in the tough years in the 1980's, because of the power of technology which has only grown exponentially since I've been in office—because I thought the American people understood the global economy and were willing to work hard and not make excessive wage demands and get their pay increases as their companies grew—all that turned out to be true.

So I just thought if I could remove the Government-related obstacles to growth by getting the deficit down and getting interest rates down, that good things would happen. But no, I can't say that I even thought—it never crossed my mind that it would happen.

Ms. Bay. So in your mind, in some ways, was it unleashing a potential that already existed?

The President. Yes. Yes. I think the main role of Government in a global economy like this, and where growth has to come out of the private sector, is to create conditions and give people the tools to do the best they can. And so, to me, the Deficit Reduction Act in '93, the Telecommunications Act, the Balanced Budget Act of '97, saving the surplus, all these things are designed to create the conditions and give people tools.

That's why I think all this investment in science and technology and having a lifetime training system is important. And then the American people will do the rest. I think we have the highest percentage of new jobs, nearly 21 million now, since 1993 in the private sector of any government—excuse me—any economic expansion in our history. They're almost all, way over 90 percent, private jobs.

Ms. Bay. As you have noted, we have built a new economy. What is the most important thing, most effective thing you can do as President to keep that economy going strong?

The President. I think, stick with the present economic strategy first, keep paying the debt down, keep the interest rates down, keep the confidence up, continue to invest in education and training and science and technology, and do more to expand trade. I think that's the most important thing. Then I think we have to continue to look for any impediments to continued growth.

For example, I think over time the Telecommunications Act and the Financial Modernization Act will help a lot. And I think