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President Bush. Oh, let me comment. I appreciate that very much.

Q. I thought you might want to. [*Laughter*]

President Bush. Well, Mr. Prime Minister, we put a significant tax relief package in place right at the right time. Our economy was beginning to slow down in March of 2001. Fortunately, I was able to work with both Democrats and Republicans in our Congress to get a good tax relief package out. And when the economy slows down, it makes sense to cut taxes, and that's exactly what's happened. And those who want to revoke the tax cut, basically raise taxes, are those who just don't share my view.

I think raising taxes in the midst of a recession is wrong economic policy. It would be a huge mistake. It's bad for American workers. It hurt when it comes to creating jobs. And so I strongly disagree with those who want to raise taxes here in Washington, DC. I'm confident that the American people agree with me, as well.

And if Members of the House and the Senate listened to their constituents and listened to those who want to find work, they will understand the wisdom of our ways.

Thank you.

NOTE: The President spoke at 3:10 p.m. in the Oval Office at the White House. In his remarks, he referred to President Saddam Hussein of Iraq; Minister of Foreign Affairs Ismail Cem of Turkey; and Hedayat Amin Arsala, Vice Chair and Minister of Finance, Interim Authority of Afghanistan. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Statement on Signing the Investor and Capital Markets Fee Relief Act

January 16, 2002

Today I signed into law H.R. 1088, the Investor and Capital Markets Fee Relief Act. This legislation will provide fee relief to the growing number of Americans who have invested in stocks and bonds to save for their retirements, their children's education, and other needs. This legislation will relieve the 50 percent of American households that now own stock, either directly or in pension or mutual funds, from the burden of these fees, while ensuring that the SEC has sufficient funding to continue to carry out its important mission of protecting investors through vigorous enforcement of securities laws. I applaud the Congress for acting in an overwhelming bipartisan manner in sending this legislation to my desk.

NOTE: H.R. 1088, approved January 16, was assigned Public Law No. 107–123.

Letter to Congressional Leaders on Review of Title III of the Cuban Liberty and Democratic Solidarity (LIBERTAD) Act of 1996

January 16, 2002

Dear _____ *:*

Pursuant to section 306(c)(2) of the Cuban Liberty and Democratic Solidarity (LIBERTAD) Act of 1996 (Public Law 104–114), (the "Act"), I hereby determine and report to the Congress that suspension for 6 months beyond February 1, 2002, of the right to bring an action under title III of the Act is necessary to the national interests of the United States and will expedite a transition to democracy in Cuba.

Sincerely,

George W. Bush

NOTE: Identical letters were sent to Joseph R. Biden, Jr., chairman, and Jesse Helms, ranking member, Senate Committee on Foreign Relations; Robert C. Byrd, chairman, and Ted Stevens, ranking member, Senate Committee on Appropriations; Henry J. Hyde, chairman, and Tom Lantos, ranking member, House Committee on International Relations; and C.W. Bill Young, chairman, and David R. Obey, ranking member, House Committee on Appropriations.

Remarks to the World Affairs Councils of America Conference

January 16, 2002

Well, thank you for that very warm welcome. It's such a pleasure to be here tonight for this gathering. I want to thank the World Affairs Council for promoting citizen interest in global issues, especially an interest in our own hemisphere and its importance to our country.

Eldon, thank you very much for your fine introduction. Back stage he was wondering