

**Message to the Congress
Transmitting a Treaty Between the
United States and Uruguay
Concerning the Encouragement and
Reciprocal Protection of Investment**
April 4, 2006

To the Congress of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty between the United States and the Oriental Republic of Uruguay Concerning the Encouragement and Reciprocal Protection of Investment, with Annexes and Protocol, signed at Mar del Plata, Argentina, on November 4, 2005. I transmit also, for the information of the Senate, the report prepared by the Department of State with respect to the Treaty.

The Treaty is the first bilateral investment treaty (BIT) concluded since 1999 and the first negotiated on the basis of a new U.S. model BIT text, which was completed in 2004. The new model text draws on long-standing U.S. BIT principles, our experience with Chapter 11 of the North American Free Trade Agreement (NAFTA), and the executive branch's collaboration with the Congress in developing negotiating objectives on foreign investment for U.S. free trade agreements. The Treaty will establish investment protections that will create more favorable conditions for U.S. investment in Uruguay and assist Uruguay in its efforts to further develop its economy.

The Treaty is fully consistent with U.S. policy towards international and domestic investment. A specific tenet of U.S. investment policy, reflected in this Treaty, is that U.S. investment abroad and foreign investment in the United States should receive national treatment and most-favored-nation treatment. Under this Treaty, the Parties also agree to customary international law standards for expropriation and for the minimum standard of treatment. The Treaty includes detailed provisions regarding the computation and payment of prompt, adequate, and effective compensation for expropriation; free transfer of funds related to investment; freedom of investment from specified performance requirements; and the opportunity of investors to choose to resolve disputes with

a host government through international arbitration. The Treaty also includes extensive transparency obligations with respect to national laws and regulations, and commitments to transparency and public participation in dispute settlement. The Parties also recognize that it is inappropriate to encourage investment by weakening or reducing the protections afforded in domestic environmental and labor laws.

I recommend that the Senate give early and favorable consideration to the Treaty and give its advice and consent to ratification.

George W. Bush

The White House,
April 4, 2006.

**Remarks on Immigration Reform
Legislation**

April 5, 2006

The United States Senate is debating a very vital issue for our country, and that is immigration reform. I urge the Senators to continue to work toward get a comprehensive bill; a bill that will help us secure our borders; a bill that will cause the people in the interior of this country to recognize and enforce the law; and a bill that will include a guest-worker provision that will enable us to more secure the border, will recognize that there are people here working hard for jobs Americans won't do, and a guest-worker provision that is not amnesty, one that provides for automatic citizenship.

This is a vital debate. I thank the Members who are working hard to get a bill done. I strongly urge them to come to conclusion as quickly as possible and pass a comprehensive bill.

Thank you all very much.

NOTE: The President spoke at 8:55 a.m. on the Colonnade at the White House.

Remarks in a Discussion on Health Care Reform in Bridgeport, Connecticut

April 5, 2006

The President. Thank you all. Darrell, thanks for the invitation. I think you're going to find this an interesting way to discuss a vital issue for our country, and that is, really, how do we stay competitive? How does the United States of America remain the pre-eminent economic leader in the world?

And one way you do so is you make sure you've got an environment where small businesses can thrive, where people can feel comfortable in having health care that's available and affordable. So thanks for coming and giving us a chance to discuss the issue. You notice I say "us"—there's nothing worse than a guy kind of blowing away in a lecture, so I've invited fellow citizens to come and share their experiences about an interesting way to approach affordability and availability in health care.

But before I do that, I want to thank you all very much for taking time out of your day to come and listen. I appreciate very much the Governor, Jodi Rell, joining us. Governor Rell is a—you know, I know something about Governors; I used to be one. She is really a dignified, classy woman who has done a fine job for the State of Connecticut.

I flew down today with Congressman Chris Shays. Shays is a very thoughtful person. He is a friend. He is an independent fellow—[laughter]—who speaks his mind. But he does so in a way that gets people to listen to him. And I appreciate his thoughtful approach to a lot of issues. And I appreciate your friendship as well. I'm looking forward to hearing your lecture on the way back to Washington. [Laughter]

Mr. Mayor, thank you for joining us. So Laura comes back and says, "I met the mayor of Bridgeport; he's a good guy." I say, "Well, that's great." I don't know what you did, Mayor, but you at least convinced the First Lady you're a good guy. [Laughter] And I appreciate your hospitality and your kindness to my wife who—you know, she's really not a politician. She is a really fine woman, great mother, great wife, thoughtful person. And I appreciate your kindness to her. She's also

obviously got good judgment—her Chief of Staff, Anita McBride, was raised right here in Bridgeport.

I appreciate other State and local officials who are here, thank all the business leaders. The challenge is whether or not this Nation is going to be a confident nation. Our economy is strong right now. GDP grew at 3.5 percent last year. We're adding jobs. The national unemployment rate is 4.8 percent. I think the unemployment rate here is something less than that, here in the State of Connecticut. People are working. Small businesses are flourishing. Productivity is up. And the fundamental question is, how do we keep it that way? What do we do? Do we lose our confidence and retreat, or do we create the conditions so that capital flows and the entrepreneurial spirit remains strong?

My attitude is that the United States is the leader of the world, and by putting good policies into place, we'll remain the leader of the world. And that's where we should be. And so here are some ideas as to how to do that.

One is to keep taxes low. I believe when people have more money in their pockets it helps the entrepreneurial spirit, causes the economy to grow. One reason we overcame the recession and the stock market collapse and the attacks on our country and the wars we've been through and the natural disasters we've been through is because people have got more money to save and invest and spend. And so I'm looking forward to working with Congress to keep the taxes low and, at the same time, be wise about how we spend the people's money.

I understand we've got an issue with energy. I know it probably came as a shock to some of my fellow citizens here in Connecticut when I stood up in front of the country and said, "We've got a problem; we're addicted to oil." And I meant it. We've got an economic problem being addicted to oil because when fossil fuels—demand for fossil fuels rise in other parts of the world, it causes our energy bills to go up. We've got a national security problem when it comes to oil. When you've got people in the world who don't like us, from which we get supplies of oil, it causes those problems to come into the Oval Office. And therefore, we have to deal with