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**FAST TRACK EXTENSION TALKING POINTS \ ROOM 450 BRIEFING
MARCH 5, 1991 \ 10:30 A.M.**

- 0 I'D LIKE TO WELCOME ALL OF YOU TO THE WHITE HOUSE. ALTHOUGH ATTENTION LATELY HAS FOCUSED ON THE PERSIAN GULF, I WANTED TO DROP BY TO DISCUSS OUR ECONOMIC GROWTH. I AM OPTIMISTIC ABOUT THE ECONOMY -- AND I AM OPTIMISTIC THAT WE CAN EXPAND EXPORTS AND ECONOMIC GROWTH THROUGH OPEN WORLD MARKETS.**

- 2 -

- 0 AS CARLA HILLS, MICHAEL BOSKIN AND FRED McCLURE HAVE TOLD YOU, OUR ECONOMIC GROWTH DEPENDS ON FREE MARKETS THROUGHOUT THE WORLD. OUR TRADE AGREEMENTS MUST OPEN MARKETS AND PROVIDE RULES FOR FAIR AND FREE TRADE. FOR MANY YEARS, FAST TRACK HAS ALLOWED US TO SUCCESSFULLY NEGOTIATE IMPORTANT TRADE AGREEMENTS -- REDUCING BARRIERS TO TRADE AND CONTRIBUTING TO GROWTH BOTH HERE AND ABROAD.**

0 THIS ADMINISTRATION IS COMMITTED TO AMERICA'S LEADERSHIP ROLE IN THE GLOBAL ECONOMY -- AND TO THE EXTENSION OF FAST TRACK. WE WANT TO CONTINUE OUR ACTIVE PARTNERSHIP WITH CONGRESS AND THE PRIVATE SECTOR IN EXPANDING OUR TRADE. AS BUSINESS AND ASSOCIATION LEADERS, YOU HAVE BEEN TREMENDOUSLY HELPFUL SO FAR, AND I WANT TO KEEP THIS PARTNERSHIP STRONG. FAST TRACK WILL DO THIS.

0 IT WILL ALSO GIVE US THE SAME BARGAINING POWER OUR COUNTERPARTS ALREADY ENJOY: THE ABILITY TO ENSURE THAT THE AGREEMENT REACHED AT THE TABLE IS THE SAME ONE VOTED ON AT HOME.

0 SUPPORTING FAST TRACK WILL ALLOW OUR IMPORTANT INITIATIVES FOR ECONOMIC GROWTH TO GO FORWARD.

IF A DISAPPROVAL RESOLUTION IS PASSED BY EITHER HOUSE, THE FAST TRACK IS GONE FOR ALL PURPOSES -- AS IS OUR ABILITY TO NEGOTIATE IN THE URUGUAY ROUND, THE NORTH AMERICA FREE TRADE AGREEMENT, AND THE ENTERPRISE FOR THE AMERICAS INITIATIVE. A VOTE AGAINST FAST TRACK IS A VOTE AGAINST TRADE.

- 0 WE ARE THE WORLD'S LARGEST TRADER -- AND OUR EXPORTS HAVE BECOME A VITAL SOURCE OF STRENGTH TO THE U.S. ECONOMY.

I KNOW WE'RE FACING A TOUGH FIGHT ON THIS IN THE CONGRESS, BUT WE HAVE BEFORE US THE OPPORTUNITY TO EXPAND GROWTH AND PROSPERITY FOR ALL AMERICANS. WE NEED YOUR SUPPORT IN THIS IMPORTANT WORK. THANK YOU VERY MUCH.

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THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

March 5, 1991

REMARKS BY THE PRESIDENT
DURING BRIEFING FOR
FAST TRACK AUTHORITY EXTENSION

Room 450
Old Executive Office Building

11:22 A.M. EST

THE PRESIDENT: Thank you all very much. One interrupts Carla at their own risk. (Laughter.) But that gives me a good lead-in to express my confidence in our USTR, in our trade representative. Certainly, also, in our very able Secretary of Commerce, Bob Mosbacher, who is behind me; Michael Boskin, upon whom I rely for so much in the economic field; and Fred McClure without whom we could not operate in terms of working with the Congress. So you have four of our best here, and I hope that you've been able to glean from them how important we feel this Fast Track is.

Obviously, the attention has been focused by the whole country -- indeed, the whole world -- on the Persian Gulf. But I wanted to come over and talk about economic growth because I am optimistic about the economic future of this country. And frankly, one of the things that's going to lead us out of the recovery is this vital export segment of our economy. I'm confident that we can expand exports, and I'm confident that we can expand economic growth generally, but we've got to do it through opening world markets and not through throwing up barriers, not through protection that we might think, short run, will help somebody here at home; but long run, inevitably, results in a diminishing of the worth of this country.

As these four have told you, our economic growth depends on free markets and our trade agreements have got to open up these markets and provide rules for fair and free trade. I'll readily concede -- and so will Carla and Bob -- that we have further to go in terms of the fairness aspect. And we are going to continue to work on that. For many years, the Fast Track has allowed us to successfully negotiate the very important trade agreements in our history, reducing the barriers to trade and contributing to growth here and abroad.

We are committed -- this administration is committed to America's leadership role in the global economy and to the extension of Fast Track. We want to continue our active partnership with the Congress and with the private sector in expanding trade. Congress has a very special role in international trade. As business and association leaders -- all of you -- you've been tremendously helpful so far, and I want to keep this partnership strong. Fast Track will do this.

It'll also give us the same bargaining power that our counterparts already enjoy: the ability to ensure that the agreement reached at the table is the same one voted on at home. Supporting Fast Track will allow our important initiatives for economic growth to go forward. And if a disapproval resolution is passed by either house, the Fast Track for all purposes is history -- it's gone. As I would say with that is our ability to negotiate in the Uruguay Round, the North American Free Trade Agreement and the Enterprise for the Americas Initiative. All vital -- vital interests of the United States of America.

MORE

So a vote against Fast Track really is a vote against vibrant international trade. We're doing very, very well with Mexico. Our relations with Mexico have never been better. And I give great credit to the President of Mexico, Carlos Salinas, and to his trade people, just as I do to our Secretary of Commerce and to our very able Trade Representative. They've worked hard and closely with Mexico. And it would be a shame to see special interests in this country gun down the Fast Track and thus stop us from getting the kind of free trade agreement with Mexico that is clearly in the interest of U.S.-Mexico relations, and I think will benefit all Americans as well.

And clearly, the Hispanic American population revels in the newfound improved relations with Mexico. And I think they would have a lot at stake in seeing that we have a good, strong agreement with the Fast Track leading the way.

We are the world's largest trader. And these exports in which many of you have been so active have become a vital source of strength to our economy. Even when the economy is weak and slow, the exports have been profitable and certainly leading the way.

So I know we're facing a tough fight on this in the Congress. I have pledged to you that the White House will do absolutely everything we can to get the message across to the Congress as to how important this is.

But the bottom line is simply this: We have before us the opportunity to expand growth and prosperity for all Americans. We can look at it selfishly. We can look at it -- what's in the best interest of the American people. And I am absolutely convinced that this Fast Track, it will lead to the Uruguay Round's successful conclusion, will lead to the America's Initiative, and also will lead to the bilateral agreement with Mexico are in our fundamental interests.

So I wanted to come over, thank you all for your very, very important work and urge you to redouble your efforts as we get down to what will be critical votes in both Houses of the United States Congress.

Thank you all very very much.

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11:28 A.M. EST