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Grant/Dooley
March 4, 1991
5 p.m. A:TRADE

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

- o 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.
- o 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 the last sixty years,* ~~For the last sixty years,~~ *fast track has allowed us to negotiate many important successful trade agreements -- reducing barriers to trade and contributing to growth both here and abroad.* *Free*
- o 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.
- o 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.
- o 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.
- o 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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Grant/Dooley
March 4, 1991
3 p.m. A:TRADE

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

- o I'd like to welcome all of you to the White House. It's a pleasure to have so many key association leaders and business groups here today to discuss the importance of our fast track authority in trade negotiations. What is at stake is this: American leadership in the global economy.
- o As Carla Hills, Michael Boskin and Fred McClure have told you, this Administration's trade policy is to open markets worldwide for American goods and services. Our economic growth depends on free markets throughout the world; in fact, over the last three years, export expansion accounted for 57 percent of our GNP growth. Everyone here knows that the United States has much to gain from trade agreements which open markets and provide rules for fair and free trade.
- o For most of this century, Congress and the Executive branch have recognized that trade negotiation requires special cooperation. We are committed to continuing our active partnership with Congress and the private sector at each step of the negotiation, approval and implementation of trade agreements. Fast track procedures guarantee this partnership.
- o Through the fast track, Congress has historically given the Executive the same bargaining power our counterparts already enjoy -- the ability to ensure that the agreement reached at the table would be the same one voted on at home. Without that assurance, trading partners become reluctant to negotiate with us, and they don't make the tough concessions necessary to reach agreements we'd be willing to sign. No trading partner will give its bottom line to our negotiators knowing that the bargain could be reopened.
- o Fast track has allowed us to negotiate many successful trade agreements in the past, reducing barriers to trade and contributed to growth both here and abroad. As you know, we are today engaged in bilateral and multilateral trade initiatives that hold unprecedented promise for economic growth in this country -- the Uruguay Round, the North America Free Trade Agreement with Canada and Mexico, and the Enterprise for the Americas Initiative.
- o Supporting fast track will allow these important initiatives to go forward without in any way detracting from Congress'

ability to assess each agreement on its merits when presented for approval. If a disapproval resolution is passed by either House, the fast track is gone for all purposes -- as is our ability to negotiate all three of these agreements.

- o Simply put, a vote against fast track is a vote against trade.

- o Our goal is to expand exports and economic growth -- and to do it, we must continue our efforts to open world markets. I am committed to America's active leadership role in the global economy -- without the extension of fast track, those efforts our futile. Maintaining the partnership between the Congress and the Executive -- which fast track represents -- will ensure that our joint efforts to open world markets will stay on course. No country has more to gain from this than the United States.

- o I've said before that we stand on the verge of a New American Century. 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. For their sake, I urge the Congress to continue to support fast track by maintaining the partnership between our two branches that has endured for over sixty years on this issue. Thank you.

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