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[Draft - President William J. Clinton Statement on Fast Track, The White House - November 10, 1997] [loose]

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**PRESIDENT WILLIAM J. CLINTON
STATEMENT ON FAST TRACK
THE WHITE HOUSE
November 10, 1997**

Good morning. As you know, we have postponed the vote in the House of Representatives on renewing the "fast track" authority that will strengthen our ability to expand exports through new trade agreements. I am, of course, disappointed that this step was necessary. We worked very hard and came very close, but it became clear early this morning that we were a few votes short. It was especially disappointing that some lawmakers who support free trade nonetheless withheld their support for this measure over a difference of principle on an entirely unrelated issue. Important as it is, I will not trade away principle to enact this trade bill, nor should I be expected to. I do want to thank Speaker Gingrich and the Republican and Democratic Members of Congress who worked so hard for this measure. This was a genuine partnership for the national interest.

I fought for this legislation because I deeply believe that America must compete and win in a global economy. The only way to meet the challenge of the global economy is to expand exports, vigorously compete for new markets, and write the rules of trade. I knew this would not be easy. Change is never easy. But the American people did not elect me merely to do what is easy. We must do more to make certain that all our people have the skills and security they need to reap the rewards of prosperity. But we cannot turn our backs on the world or retreat from the reality of the new economy.

America's has been prosperous and secure when America leads -- and as far as I am concerned, America must and will continue to lead. I will do everything in my power to ensure that America's leadership in the global economy remains undiminished. I plan to press forward with an agenda of opening markets and expanding exports. This temporary obstacle will be overcome. And America will not retreat from the challenges and the broad new opportunities of the 21st Century.