Withdrawal/Redaction Sheet
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001a. email	Amy Hickox to Joseph E. Voeller at 14:33:02.00. Subject: Fwd: CancerFrontiers.com (4 pages)	07/25/2000	Personal Misfile
001b. email attachment	Cancer Frontiers (12 pages)		Personal Misfile
002a. email	Deidre Campbell to Amy A. Hickox at 09:52:15.00. Subject: FW: Cancer Frontiers. (5 pages)	07/26/2000	Personal Misfile
002b. email attachment	Biography of Ralph Buckley. (2 pages)		Personal Misfile

COLLECTION:

Clinton Presidential Records
Automated Records Management System [Email]
WHO ([Menem])
OA/Box Number: 500000

FOLDER TITLE:

[01/06/2000 - 07/26/2000]

2019-0157-F
ab1716

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.
PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).
RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

ARMS Email SystemRECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Maria Alexandra Arriaga (CN=Maria Alexandra Arriaga/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 6-JAN-2000 16:18:26.00

SUBJECT: Thursday's Latin America Advisor

TO: Melissa M. Murray (CN=Melissa M. Murray/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

TO: Mark R. Schlakman (CN=Mark R. Schlakman/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

TO: Richard Denniston (CN=Richard Denniston/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

TO: David L. Evans (CN=David L. Evans/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

TO: Sharon A. Liggett (CN=Sharon A. Liggett/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

TO: Maria Alexandra Arriaga (CN=Maria Alexandra Arriaga/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

TO: Francisco J. Sanchez (CN=Francisco J. Sanchez/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

TEXT:
---------------------- Forwarded by Maria Alexandra Arriaga/WHO/EOP on
01/06/2000 04:18 PM ---------------------------

Erik Brand <brande@nationalpress.com>
01/06/2000 08:54:48 AM
Please respond to e.brand@iaginteractive.com
Record Type: Record

To: latinpub@iaginteractive.com
cc:
Subject: Thursday's Latin America Advisor

TODAY'S TOP NEWS STORIES

Consumer Confidence Falls As Tax Hike
Fears Rise In Argentina

Ecuador's Central Bank Rules Out
Dollarization

U.S. Interest Rates Rise, Latin American Markets Plummet

Argentina Says "No" To Spanish Arrest Requests

Terra Networks Share Price Soars On E-Banking Announcement

TODAY'S QUESTION

Newly inaugurated Argentine President Fernando de la Rua is reportedly weighing plans to submit to Congress a bill declaring a "fiscal emergency" in order to give his government special powers to enact urgent economic measures by decree. Do you think he will submit such a bill? Would this legislation likely pass the Peronist-dominated Congress? How dire, in your view, is Argentina's fiscal situation?

- LAA000106.PDF
- LAA000106.htm

==================== ATTACHMENT 1 ====================
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<br><i><font size=-1>Investor Relations</font></i>
<p><b><font size=-1>Ken Frankel</font></b>
<br><i><font size=-1>Head, Latin America </font></i>
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<p><b><font size=-1>Francis Freisinger</font></b>
<br><i><font size=-1>Manager, </font></i>
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<p><b><font size=-1>Wallace Gardner</font></b>
<br><i><font size=-1>Vice President, </font></i>
<br><i><font size=-1>Worldwide Sales, </font></i>
<br><i><font size=-1>Chubb & Son</font></i>
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<p><b><font size=-1>Michael Gavin</font></b>
<br><i><font size=-1>Head Economic Research,</font></i>
<br><i><font size=-1>Latin America, </font></i>
<br><i><font size=-1>Warburg Dillon Read</font></i>
<p><b><font size=-1>Francisco Gros</font></b>
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<br><i><font size=-1>Dean Witter</font></i>
<p><b><font size=-1>Peter Gruber</font></b>
<br><i><font size=-1>President,</font></i>
<br><i><font size=-1>Globalvest Management Company</font></i>
<p><b><font size=-1>Peter Hakim</font></b>
<br><i><font size=-1>President,</font></i>
<br><i><font size=-1>Inter-American Dialogue</font></i>
<p><b><font size=-1>Robert C. Helander</font></b>
<br><i><font size=-1>Partner,</font></i>
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<br><i><font size=-1>Vice Chairman, </font></i>
<br><i><font size=-1>Goldman Sachs International</font></i>
<p><b><font size=-1>James R. Jones</font></b>
<br><i><font size=-1>Of Counsel,</font></i>
<br><i><font size=-1>Manatt, Phelps & Phillips</font></i>
<p><b><font size=-1>David R. Malpass</font></b>
<br><i><font size=-1>Chief International Economist,</font></i>
<br><i><font size=-1>Bear Stearns & Co</font></i>
<p><b><font size=-1>Thomas F. McLarty III</font></b>
<br><i><font size=-1>Vice Chairman, </font></i>
<br><i><font size=-1>Kissinger McLarty Associates</font></i>
<p><b><font size=-1>Geoffrey Milton</font></b>
<br><i><font size=-1>General Manager, </font></i>
<br><i><font size=-1>New York Branch,</font></i>
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<p><b><font size=-1>Ronald Ratcliffe</font></b>
<br><i><font size=-1>Chief Latin American Economist, </font></i>
<br><i><font size=-1>SG Cowen Securities</font></i>
<p><b><font size=-1>David L. Roberts</font></b>
<br><i><font size=-1>Managing Director, </font></i>
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<p><b><font size=-1>Allen M. Rodriguez</font></b>
<br><i><font size=-1>Co-Manager,</font></i>
<br><i><font size=-1>Global Economics,</font></i>
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or</font>
<p><font size=-1> By Phone: (212) 268-1443</font>
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Confidence Falls As Tax Hike Fears Rise In Argentina</a></font></font></b>
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Central Bank Rules Out Dollarization</a></font></font></b>
<p><b><font face="HELVETICA"><font size=-1><a href="#story3">U.S. Interest
Rates Rise, Latin American Markets Plummet </a></font></font></b>
<p><b><font face="HELVETICA"><font size=-1><a href="#story4">Argentina
Says "No" To Spanish Arrest Requests</a></font></font></b>
<p><b><font face="HELVETICA"><font size=-1><a href="#story5">Terra Networks
Share Price Soars On E-Banking Announcement</a></font></font></b>
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<p><b><font face="HELVETICA"><font size=+0>TODAY'S QUESTION</font></font></b>
<p><!--QUESTIONS AND ANSWERS ARE PLACED HERE BY PUBLISHING SYSTEM--><b>Newly
inaugurated Argentine President Fernando de la Rua is reportedly weighing
plans to submit to Congress a bill declaring a "fiscal emergency" in order
to give his government special powers to enact urgent economic measures
by decree. Do you think he will submit such a bill? Would this legislation
likely pass the Peronist-dominated Congress? How dire, in your view, is
Argentina's fiscal situation?</b>
<br>
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<br><font size=+1><b>Other: 80</b>%</font></center>

<p><br>
<p><b>Other vote commentary: Allen M. Rodriguez: </b>  Argentina's
fiscal situation on its face value does not appear overly worrisome. After
all, last year's combined deficit stood at $5.9 billion or 3.2% of GDP
```

versus 8.5% for Brazil. But, like usual, the devil is in the details: unless Argentina can cover a large chunk of its $17 billion in public sector borrowing

requirements on the international capital markets, the GOA will be compelled to borrow on the fledgling domestic capital market and drawdown official reserves. Substantial domestic financing of the deficit would be recessionary.

Also, the government may be forced to accelerate the schedule under the fiscal convertibility law for balancing public sector accounts. Last week's passage of the $1.9 billion tax increase coupled with earlier approval of $1.4 billion in spending cuts and the pact limiting transfers to the provinces were steps in the right direction.
<p>Other vote commentary: Peter Egon de Svastich:
President de la Rua has made a lot of wise choices during his first days in office. The passage of the Year 2000 Budget helped cement some of the major pieces of de la Rua's economic policy into law. Argentina does need some urgent legislation to redress the primary problems it faces -- high unemployment, stagnant tax revenues, imbalances between federal and provincial spending, and a need to raise substantial foreign currency financing

($17.5 billion). Together with the budget, the Lower House was also able to pass almost intact a "luxury tax" bill that aims to raise some $2 billion in extra revenues -- with only a very minor impact on both the income tax and the contested fuel tax. New trade regulations are a far greater priority than any additional emergency measures, as these will boost the moribund export sector and increase foreign reserves. All eyes are on Economy Minister Machinea and the signals being sent about fiscal discipline at the federal level being the new administration's top priority. A $4.5 billion fiscal deficit is about as high as the country can tolerate in this first year of the new millennium.
<p>Other vote commentary: Geoffrey Milton: The situation is serious, but not dire. Any emergency decrees would probably be counter-produ
ctive
and just make the opposition more intransigent. Compromise on both sides with firm Presidential leadership is required -- that is what democracy is all about.
<p>Other vote commentary: James R. Jones: Argentina has a difficult, but in my judgment not dire economic challenge. President de la Rua has assembled a talented economic team which has won credibility and plaudits from the investment community. This team has to pass a tough fiscal package in the near term. This will not be easy in light of Argentina's

high unemployment and stagnant economy. Trade will be an important key. Here Brazil's economy and a rejuvination of Mercosur trade are vital. De la Rua has a tough task ahead to pass a stringent budget without raising taxes to the point that investors are scared away.
<p>Yes vote commentary: Michael Gavin: The Fiscal Emergency law has already been submitted. I think that it will pass, though not without some haggling. The Argentine fiscal situation is not dire in absolute terms -- with a budget deficit of well under two percent of GDP, the public debt is not spiraling out of control. But the country has too much debt, and therefore needs to wean itself away from the kind of deficits that other countries consider normal. And right now it faces a crisis of confidence, and the only tool in the government's arsenal to improve confidence

is to provide reassurance that the needed fiscal adjustment is on track.
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Thursday, January 6, 2000</fo
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<p><a NAME="story1">Consumer Confidence Falls As Tax Hike Fears
Rise In Argentina
<p>According to a survey done by Argentine think tank Fundacion Mercado,

as a result of the government's plan to increase taxes, which might prolong the economy's recovery from recession, Argentines are much less likely to buy big-ticket items like new homes, cars and appliances. In December, the percentage of Argentines who said that they would buy big-ticket items fell to 11.3 percent from 11.9 percent the prior month, says the survey. The survey, based off of 3,465 households in the country's main cities polled between December 13 to 26, also found that the number of families planning to save money dropped from 30.9 percent to 26.9 percent. The consumer

confidence decline is likely related to the new government's tax increase, which was passed last month. The tax hike, which raised income tax rates while lowering the minimum salary taxed, is aimed at shrinking the large budget deficit, bolstering confidence in the country, and instigating a recovery from recession. The tax package also levied higher taxes on many goods and services including, health care, cell phones, air and bus travel and new cars. The package is at the center of De la Rua's new government's plan to reduce the budget deficit by 25 percent to $4.5 billion. Ricardo Seeber, partner at a prominent law firm in Buenos Aires tells the <i>Latin America Advisor</i> that frustration has arisen over the tax hike because it was first thought that the government was going to look internally to address the deficit. "People are quite angry about these tax increases," says Seeber, "what the people understood was that the adjustment was not going to fall on the people." The increase could be a long-term sign for confidence among foreign investors if the deficit issue is remedied, but, "it's not good news to start the new millennium with tax increases," Seeber says.

<p><a NAME="story2">Ecuador's Central Bank Rules Out Dollarization
<p>Wednesday morning, Ecuador's Central Bank ruled out dollarization, cash seizure or a currency peg to slow or stop the rapid fall of its <i>sucre</i> currency. The <i>sucre</i>, which saw a fall of 67 percent in its value last year and a further 15.5 percent fall in the first days of 2000, has

been spiraling downward as a result of deep rooted economic problems in the beleaguered South American nation. The Central Bank reported this morning that the country was not heading toward hyperinflation, and would stabilize its teetering economy with its current system, a free float of the <i>sucre</i>
.

Pablo Better, president of the Central Bank, told reporters, "the Central Bank has a monetary program and has decided to stick with it." Ronald Ratcliffe

chief economist for SG Cowen Securities

tells the <i>Latin America Advisor</i> that "based on how Ecuador got to where they are, the central bank has not been paying as much attention to the currency as they should, they needed to tighten their policy earlier then they did." Mr. Ratcliffe commented that with the gross devaluation of the currency and the trepidation it has instilled among investors, the bank actions could be "to little to late." In early trading, the <i>sucre</i> raised 8 percent, rallying hopes for a recovery, but after the announcement, the currency lost most of its gain to close at 22,250/24,600 to the dollar, a rise of only 0.6 percent. The currency presently floats freely under a system implemented by the Central Bank last February. The bank's plan of action comes as Ecuador faces its worst-ever financial crisis. Its problems

began after the El Niño weather phenomenon devastated agriculture, coupled by a decrease in global oil prices, which accounts for about 40 percent of government income. Late in 1999 Ecuador stated that it did not have enough money to pay back foreign debt and had to postpone payments, a move which terrified investors and led towards devaluation.

<p><a NAME="story3">U.S. Interest Rates Rise, Latin American Markets Plummet
<p>As fears mounted over repeated rises in U.S. interest rates, Latin America stocks took a beating, with Brazil and Mexico, the region's two largest exchanges, worst hit. Tuesday was the Dow's fifth-largest point loss ever and the first time it dipped below the 11,000 mark since December 1. In Latin America's biggest economy, Brazil, the Bovespa index fell 6.4 percent to 15,851 points by the end of Tuesday, its biggest one-day fall since last January. Isabel Lemos, a fund manager at Banco Fator in Sao Paulo says, "the fear of higher U.S. rates is taking its toll on the Dow Jones and on us. Coming on the heels of the strong gains in December, I expect we'll see some more profit-taking before we resume an upward trajector
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Argentine Justice Minister, said that Argentine judge Gustavo Literas,
who was ruling on whether the Spanish requests complied with Argentine
law, had found them "insufficient." According to Lavedra, Literas had asked
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specific details about each person's alleged crime could be added before
they are considered. "The decision has been made to not comply with Judge
Baltasar Garzon's request because he did not conform to prerequisites between
(Argentina and Spain)," says Lavedra. Those charged with crimes include
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the new Argentine government has made it clear that he will not be successful.

The new government considers this case to be different than Garzon's dealings
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in which 15,000 to 30,000 people disappeared or died after being tortured
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20 years ago that have been punished by Argentine law and that are still
being punished because there are cases still open," Gil Lavedra told reporters.

"Frankly, this request is unlikely to prosper. What they are asking is
for foreign law to take precedence over Argentine law."
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<p><a NAME="story5"></a><b>Terra Networks Share Price Soars On E-Banking
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<p>Shares in Internet access and portals provider <b><a href="http://www.terra.
es">Terra
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on Wednesday, on the heels of an announcement of an e-banking joint venture.
Terra -- a unit of telecoms conglomerate <b><a href="http://www.telefonica.es">
Telefonica</a></b>
-- was up nearly six percent at press time at 60.00 <i>euros</i>, more
than 4.5 times its IPO price in mid-November. Spain's other leading tech
stocks -- travel reservations system <b><a href="http://www.global.amadeus.net"
>Amadeus</a></b>
pay-television company Sogecable and Telefonica's yellow pages unit <b><a href=
"www.paginasamarillas.com">TPI-Paginas
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blue-chip Ibex-35 index was off 1.66 percent. Terra and on Tuesday unveiled
a cross-shareholding agreement that will allow them to focus together on
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Under the agreement, BBVA will buy a three percent stake in Terra for around
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and widen its range of services," says Nahum Sanchez, an analyst with Madrid
brokers <b><a href="http://www.bym.es/">Benito y Monjardin</a></b>. Some
traders said that Terra's rising share price is related to the fact that
it is now a leading candidate to join the Ibex-35 at the end of January
when bank <b><a href="http://www.argentaria.es">Argentaria</a></b> is due
to complete its merger with BBV and drop out of the index. Companies seen
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AND PRINCIPAL: JONATHAN I. ZEMMOL; PRINCIPAL: CATHERINE GAY; ASSOCIATE
PUBLISHER: ERIK A. BRAND; MANAGING EDITOR: JONATHAN BAKER; REPORTERS: VINCENT
JONES, DUSTIN ROSS; EDITORIAL ADVISOR: DAVID WERNICK; EDITORIAL INTERN:
CARLOS PAVAN; DIRECTOR OF SPECIAL PROJECTS: MADELELINE COHEN; OFFICE MANAGER:
PAULINE FREEDMAN; OFFICE ASSISTANT: CAROLYN REID. </font></font></td>
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================ END ATTACHMENT 2 ================

THE DAILY INTERACTIVE FORUM FOR THE REGION'S LEADERS Thursday, January 6, 2000
Please visit our website at http://www.iaginteractive.com

IAG Latin America Advisor

TODAY'S TOP NEWS

QUESTION OF THE DAY

Newly inaugurated Argentine President Fernando de la Rua is reportedly weighing plans to submit to Congress a bill declaring a "fiscal emergency" in order to give his government special powers to enact urgent economic measures by decree. Do you think he will submit such a bill? Would this legislation likely pass the Peronist-dominated Congress? How dire, in your view, is Argentina's fiscal situation?

YES: 20% NO: 0% OTHER: 80%

"Other" vote commentary: Allen M. Rodriguez: "Argentina's fiscal situation on its face value does not appear overly worrisome. After all, last year's combined deficit stood at \$5.9 billion or 3.2% of GDP versus 8.5% for Brazil. But, like usual, the devil is in the details: unless Argentina can cover a large chunk of its \$17 billion in public sector borrowing requirements on the international capital markets, the GOA will be compelled to borrow on the fledgling domestic capital market and drawdown official reserves. Substantial domestic financing of the deficit would be recessionary. Also, the government may be forced to accelerate the schedule under the fiscal convertibility law for balancing public sector accounts. Last week's passage of the \$1.9 billion tax increase coupled with earlier approval of \$1.4 billion in spending cuts and the pact limiting transfers to the provinces were steps in the right direction."

"Unless Argentina can cover a large chunk of its \$17 billlion in public sector borrowing requirements on the international capital markets, the GOA will be compelled to borrow on the fledgling domestic capital market and drawdown official reserves."
-- Allen M. Rodriguez

"Other" vote commentary: Peter Egon de Svastich: "President de la Rua has made a lot of wise choices during his first days in office. The passage of the Year 2000 Budget helped cement some of the major pieces of de la Rua's economic policy into law. Argentina does need some urgent legislation to redress the primary problems it faces -- high unemployment, stagnant tax revenues, imbalances between federal and provincial spending, and a need to raise substantial foreign currency financing (\$17.5 billion). Together with the budget, the Lower House was also able to pass almost intact a "luxury tax" bill that aims to raise some \$2 billion in extra revenues -- with only a very minor impact on both the income tax and the contested fuel tax. New trade regulations are a far greater priority than any additional emergency measures, as these will boost the moribund export sector and increase foreign reserves. All eyes are on Economy Minister Machinea and the signals being sent about fiscal discipline at the federal level being the new administration's top priority. A \$4.5 billion fiscal deficit is about as high as the country can tolerate in this first year of the new millennium."

Continued On Page Two

Economic News

Continued From Page One

"Other" vote commentary: Geoffrey Milton: "The situation is serious, but not dire. Any emergency decrees would probably be counter-productive and just make the opposition more intransigent. Compromise on both sides with firm Presidential leadership is required -- that is what democracy is all about."

"Other" vote commentary: James R. Jones: "Argentina has a difficult, but in my judgment not dire economic challenge. President de la Rua has assembled a talented economic team which has won credibility and plaudits from the investment community. This team has to pass a tough fiscal package in the near term. This will not be easy in light of Argentina's high unemployment and stagnant economy. Trade will be an important key. Here Brazil's economy and a rejuvination of Mercosur trade are vital. De la Rua has a tough task ahead to pass a stringent budget without raising taxes to the point that investors are scared away."

"Yes" vote commentary: Michael Gavin: "The Fiscal Emergency law has already been submitted. I think that it will pass, though not without some haggling. The Argentine fiscal situation is not dire in absolute terms -- with a budget deficit of well under two percent of GDP, the public debt is not spiraling out of control. But the country has too much debt, and therefore needs to wean itself away from the kind of deficits that other countries consider normal. And right now it faces a crisis of confidence, and the only tool in the government's arsenal to improve confidence is to provide reassurance that the needed fiscal adjustment is on track."

Consumer Confidence Falls As Tax Hike Fears Rise In Argentina

According to a survey done by Argentine think tank **Fundacion Mercado**, as a result of the government's plan to increase taxes, which might prolong the economy's recovery from recession, Argentines are much less likely to buy big-ticket items like new homes, cars and appliances. In December, the percentage of Argentines who said that they would buy big-ticket items fell to 11.3 percent from 11.9 percent the prior month, says the survey. The survey, based off of 3,465 households in the country's main cities polled between December 13 to 26, also found that the number of families planning to save money dropped from 30.9 percent to 26.9 percent. The consumer confidence decline is likely related to the new government's tax increase, which was passed last month. The tax hike, which raised income tax rates while lowering the minimum salary taxed, is aimed at shrinking the large budget deficit, bolstering confidence in the country, and instigating a recovery from recession. The tax package also levied higher taxes on many goods and services including, health care, cell phones, air and bus travel and new cars. The package is at the center of De la Rua's new government's plan to reduce the budget deficit by 25 percent to $4.5 billion. Ricardo Seeber, partner at a prominent law firm in Buenos Aires tells the *Latin America Advisor* that frustration has arisen over the tax hike because it was first thought that the government was going to look internally to address the deficit. "People are quite angry about these tax increases," says Seeber, "what the people understood was that the adjustment was not going to fall on the people." The increase could be a long-term sign for confidence among foreign investors if the deficit issue is remedied, but, "it's not good news to start the new millennium with tax increases," Seeber says.

Ecuador's Central Bank Rules Out Dollarization

Wednesday morning, Ecuador's Central Bank ruled out dollarization, cash seizure or a currency peg to slow or stop the rapid fall of its *sucre* currency. The *sucre*, which saw a fall of 67 percent in its value last year and a further 15.5 percent fall in the first days of 2000, has been spiraling downward as a result of deep rooted economic problems in the beleaguered South American nation. The Central Bank reported this morning that the country was not heading toward hyperinflation, and would stabilize its teetering economy with its current system, a free float of the *sucre*. Pablo Better, president of the Central Bank, told reporters, "the Central Bank has a monetary program and has decided to stick with it." Ronald Ratcliffe chief economist for **SG Cowen Securities** tells the *Latin America Advisor* that "based on how Ecuador got to where they are, the central bank has not been paying as much attention to the currency as they should, they needed to tighten their policy earlier then they did." Mr. Ratcliffe commented that with the gross devaluation of the currency and the trepidation it has instilled among investors, the bank actions could be "to little to late." In early trading, the *sucre* raised 8 percent, rallying hopes for a recovery, but after the announcement, the currency lost most of its gain to close at 22,250/24,600 to the dollar, a rise of only 0.6 percent. The currency presently floats freely under a system implemented by the Central Bank last February. The bank's plan of action comes as Ecuador faces its worst-ever financial crisis. Its problems began after the El Niño weather phenomenon devastated agriculture, coupled by a decrease in global oil prices, which accounts for about 40 percent of government income. Late in 1999 Ecuador stated that it did not have enough money to pay back foreign debt and had to postpone payments, a move which terrified investors and led towards devaluation.

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ARMS Email SystemRECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Maureen T. Shea (CN=Maureen T. Shea/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME:26-JAN-2000 10:41:10.00

SUBJECT: Draft

TO: Maureen A. Hudson (CN=Maureen A. Hudson/OU=WHO/O=EOP@EOP [WHO])
READ:UNKNOWN

CC: Steven J. Naplan (CN=Steven J. Naplan/OU=NSC/O=EOP@EOP [NSC])
READ:UNKNOWN

TEXT:
Maureen - here is a draft and background: Hope this helps - many thanks as always.

Draft letter:

Dr. Firuz Kazemzadeh
National Spiritual Assembly of the Baha'is of the United States
1320 Nineteenth Street, NW
Washington, DC 20036-1610

Dear Firuz:

Hillary and I were saddened to read of the death of Ruhiyyih Rabbani.

As the wife of Shoghi Effendi and later one of the nine Hands of the Cause, her influence both in the internal continuity of the Faith and her travels seeking to integrate that Faith in the global community were great. The leadership of the Bahai ,s in racial reconciliation and in the cause of women ,s rights has been enormously helpful to all people.

To read of Ruhiyyih Rabbani ,s wide-ranging interests, in literature, the environment, and other causes is to understand in small part what her loss means not only to your community but to the world.

Please know that our thoughts are with you at this difficult time.

From their web site www.bahaiwomen.com
Haifa (January 19) -- Madame Ruhiyyih Rabbani, international
dignitary of the Baha'i Faith, died today in
Haifa, Israel, in her 90th
year, from natural causes after a long illness.

The only child of William Sutherland Maxwell, a
premier architect of
Montreal, Canada, and his wife, May Bolles, Mary
Sutherland
Maxwell, as she was named at birth, married the
late Guardian and

world head of the Baha'i Faith, Shoghi Effendi Rabbani, who was the great-grandson of Baha'u'llah, founder of the Faith.

Her reputation as the preeminent member of the worldwide Baha'i community since the death of her husband in 1957 derived from more than her relationship by marriage to the head of the Faith. She was also distinguished by her appointment to the high office of Hand of the Cause, an auxiliary institution of the guardianship. In this position she played a crucial role ineffecting a successful transition in the headship of the Faith from Shoghi Effendi,whose ministry spanned 36 years (1921-1957), to the Universal House of Justice,the nine-member body that was elected for the first time in 1963 as the supreme institution of the Faith in accordance with Baha'i sacred scriptures.

As a resident of Haifa since her marriage in 1937, Madame Rabbani was intimately involved with the development of the new Faith's world center from its early formative years when the Baha'i community existed in some 40 countries to the present day when it has spread to 190 countries and 45 dependent territories. She assisted Shoghi Effendi in his administrativework, and in 1951 he appointed her to the Baha'i International Council, anine-member body among whose functions were conducting relations with governmental authorities and preparing the way for the election of the Universal House of Justice. In 1952, he elevated her to the office of Hand of the Cause, inwhich capacity she attended to issues related to the expansion and protection of the Faith and represented the Guardian at a number of important events indifferent parts of the world.

Following the death of Shoghi Effendi in 1957, Madame Rabbani initiated efforts that effected the collaboration of all the Hands of the Cause in ensuring the successful completion of the ten-year plan which Shoghi Effendi had launched in 1953 for the global expansion and consolidation of the community. She was one of the group of nine that served as Custodians of the Baha'i World Center until the election of the Universal House of Justice as anticipated by Shoghi Effendi. In relation to the work of the Universal House of Justice, she served until the time of her death as a member of the International Teaching Center, a major institution at the World Center

concerned with the international
propagation and protection of the Faith. She also on numerous occasions within and outside the Baha'i
community represented the Universal House of Justice. On its behalf, she presented its statement
"The Promise of World Peace"to the Secretary-General of the United Nations in November 1985,
andattended the second Baha'i World Congress, held in New York City in November 1992.

To an extraordinary extent, Madame Rabbani's own work exemplified the priority the Baha'i Faith
gives to the unification of humankind. The greater part of the last 35 years of her life were devoted to
travels that took her to 185 countries and dependent territories, and that served as a major factor in
integrating the world's several million Baha'is into a unified global community. Not the least significant
feature of this effort was her success in encouraging members of indigenous peoples into full
partnership in this worldwide undertaking. Her travels to countries on all continents and to far-flung
islands sometimes involved concentrations of time in certainregions.

For a period of four years she drove in her Landrover for 36,000 miles throughout the length and
breadth of sub-Saharan Africa, covering 34 countries, and was received by heads of state in 17 of
them. Within a span of seven months on another occasion, she visited nearly 30 countries in Asia and
the Pacific region. Her interest in indigenous populations and village life took her to remote places, and
in this connection, she produced a full-length film, called "The Greenlight Expedition" documenting her
visits to the native peoples of South America, where she traveled in the jungle areas of Suriname,
Guyana, and up the Amazon River in Brazil.

In the course of her travels, she was received by many heads of state and government and other
prominent figures as diverse as: Emperor Haile Selassie of Ethiopia; Malietoa Tanumafili II of
Western Samoa; President Houphouet-Boigny of Cote d'Ivoire; President Carlos Menem of
Argentina;Prime Minister Indira Gandhi of India; Prime Minister Edward Seaga of Jamaica;
Secretary-General of the United Nations, Javier Perez de Cuellar.

A person of prodigious interests and capabilities, Madame Rabbani, in addition to being an
administrator and world traveler, was an author, poet,lecturer, and film producer. Her several books
include "The Priceless Pearl", a full-length biography of Shoghi Effendi, and "Prescription for Living",

which deals with the application of spiritual principles to practical
life. Fluent in English, French,
German and Persian, she lectured widely, including occasions on which she
shared a platform with
Prince Philip, the Duke of Edinburgh. Out of her concern for the
environment, she supported the
activities of the World Wide Fund for Nature, addressing its fund-raising
banquet at Syon House in
London in 1988 that launched its influential"Religion and Conservation"
initiative; and she was present
at the World ForestryCharter Gathering held at St. James's Palace in 1994.
Her love for the arts
involved her in the planning and direction of the restoration of a number
of historic buildings associated
with the Baha'i Faith. Thousands of memorial gatherings are being held
locally and nationally
throughout the world.
JERUSALEM (AP) - Madame Ruhiyyih Rabbani, wife of a late Bahai leader and
a senior figure in
the faith, died Wednesday in the Israeli city of Haifa after a long
illness. She was 90.

Originally from Montreal, where she was called Mary Sutherland Maxwell,
Mrs. Rabbani married
then-world head of the Bahai faith, Shoghi Effendi Rabbani, in 1937.

Mrs. Rabbani held several senior positions and played a major role in
increasing the Bahai faith to 5
million followers worldwide, said a release from the faith's headquarters
in Haifa.

Following her husband's death in 1957, she helped establish the
nine-member Universal House of
Justice that Rabbani had said should replace him.

Mrs. Rabbani traveled to 185 countries and territories as part of her
quest to integrate millions of
Bahai followers into a unified global community, the statement said.

She also wrote books on religion and on her husband, including ``The
Priceless Pearl'' and
``Prescription for Living.''

There was no immediate information on survivors. Mrs. Rabbani will be
buried on Sunday in Haifa.

The faith is based on the belief that the will of one God is progressively
revealed through the
prophets of the great religions. The founder, Baha'u'llah, established the
religion in 19th-century
Persia, now Iran, which consequently expelled him.

Since the 1979 Iranian revolution, more than 200 Bahai followers have been
put to death in Iran.

ARMS Email SystemRECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Lowell A. Weiss (CN=Lowell A. Weiss/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME:31-JAN-2000 18:17:48.00

SUBJECT: ngs

TO: eric@eschnure.com (eric@eschnure.com @ inet [OA])
READ:UNKNOWN

TEXT:
FINAL

PRESIDENT WILLIAM J. CLINTON
REMARKS ON CLIMATE CHANGE POLICY
THE NATIONAL GEOGRAPHIC SOCIETY
October 22, 1997

- 24 -

Six years ago tomorrow, shortly after I announced my intention to run for President, I returned to my alma mater, Georgetown, and challenged America to envision a bold course for our country in the 21st Century -- to make the American Dream come alive for every person responsible enough to work for it, to keep our country the world,s strongest force for peace and freedom and prosperity, to bring our people together across all the lines that divide us, into one America.

Together, we have made real progress. America stands at the threshold of that new century stronger than we have been in many years. Our economy is thriving, our social fabric is mending, and we have helped lead the world to an era of growing peace and cooperation.

This happened in no small measure because we have changed the role of government -- it is smaller, more focused, more oriented toward giving people the tools and conditions to solve their own problems and working in partnerships with our citizens.

More important, it happened because we made tough choices, but not false ones -- on the economy, to balance the budget and invest in our people and our future; on crime, to be tough and smart about prevention; on welfare, to require work and support children; on families, to help parents find more and better jobs and have necessary time and resources for their children; on the environment, to clean our air, water, land, and improve our food supply and grow the economy.

This common-sense approach, rooted in our most basic values, and our enduring optimism about the capacity of free people to meet the challenges of every age, must be brought to bear on the work that remains to pave the way for our people and the world to a new century and a new millennium.

Today, we have a clear responsibility and a golden opportunity to conquer one of the most important challenges of the 21st Century -- the challenge of global climate change -- with an environmentally sound and economically strong strategy to achieve meaningful reductions in greenhouse gas

emissions here in the United States and throughout the industrialized and developing world.
It is a strategy that will create a wealth of new opportunities for entrepreneurs at home, uphold our leadership abroad, and harness the power of free markets to free our planet from an environmental risk.

This strategy is consistent with our commitment to reject false choices. America can stand up for our national interest -- and stand up for the common interest of the international community. Most important, America can build on our prosperity today -- and ensure a healthy planet for our children tomorrow.

In so many ways, the problem of climate change reflects the new realities of the new century.
Many previous threats could be met within our own borders; global warming requires an international solution. Many previous threats came from single enemies; global warming derives from millions of sources. Many previous threats posed clear and present dangers; global warming is far more subtle, warning us not with roaring tanks or burning rivers, but with invisible gases, slow changes in our surroundings, and increasingly severe climatic disruptions that, thank God, have not yet hit home for most Americans.

But make no mistake: The problem is real and if we do not change course now, the consequences sooner or later will be destructive for America and the world.

The vast majority of the world,s climate scientists have concluded that if the countries of the world do not work together to cut the emission of greenhouse gases, temperatures will rise and will disrupt the global climate. In fact, most scientists say this process has already begun. Disruptive weather events are increasing, disease-bearing insects are moving are moving to areas that used to be too cold for them, average temperatures are rising, glacial formations are receding. Scientists don, t yet know what the precise consequences will be.

But we know enough to know that the industrial age has increased greenhouse gases in the atmosphere by 30%, where they take a century or more to dissipate, and that this process must be slowed, then stopped, then reduced if we want to continue economic progress and preserve the quality of life in the United States and throughout our planet.

We know what we must do. Greenhouse gas emissions are caused mostly by the inefficient burning of coal and oil for energy. Roughly a third of these emissions come from industry, a third from transportation, a third from commercial and residential buildings.

In each case, the conversion of fuel to energy use is extremely inefficient and could be made much cleaner with existing technologies or those already on the horizon, in ways that will not weaken the economy but in fact will add to our strength in new business and job opportunities, if we do this properly. We will not jeopardize our prosperity. We will increase it.

With that principle in mind, I am announcing the instructions I am giving our negotiators as they pursue a realistic and effective international climate change treaty. And I am announcing a far-reaching proposal that provides flexible, market-based, and cost-effective ways to achieve meaningful emissions reductions here in America.
We cannot wait until the treaty is negotiated and ratified to act. We must begin now to take out our insurance policy on the future.

In the international climate negotiations, the United States will pursue a comprehensive framework that includes three elements, which, taken together, will enable us to build a strong and robust global agreement.
First, the United States proposes that at Kyoto we commit to the binding and realistic target of returning emissions to 1990 levels between 2008 and 2012. And we should not stop there. We should commit to reduce emissions below 1990 levels in the five-year period thereafter.
The industrialized nations tried to reduce emissions to 1990 levels once before with a voluntary approach, but regrettably most of us fell short. We must find new resolve to achieve these reductions, and to do that we simply must commit to binding limits.
Second, we will embrace flexible mechanisms for meeting these limits. We propose an innovative &joint implementation8 system that allows a firm in one country to invest in a project that reduces emissions in another country and receive credit for those reductions at home. And we propose an international system of emissions trading.

These innovations will cut worldwide pollution, keep costs low, and help developing countries protect their environment, too, without sacrificing their own economic growth.
Third, both industrialized and developing countries must participate in meeting the challenge of climate change. The industrialized world must lead, but developing countries must also be engaged. The United States will not assume binding obligations unless key developing nations meaningfully participate in this effort. As President Carlos Menem stated forcefully last week when I visited Argentina, &a global problem such as climate change requires a global answer.8

If the entire industrialized world reduces emissions over the next several decades but emissions from the developing world continue to grow at their current pace, concentrations of greenhouse gases in the atmosphere will continue to climb. Developing countries have an opportunity to chart a different energy future -- that is consistent with their growth potential and their legitimate aspirations. What Argentina, with projected growth approaching 8%, recognizes is true for other developing countries as well. We can and must work together on this problem in ways that benefit us all.
Here at home, we must move forward by unleashing the full power of free markets and technological ingenuity to meet the challenge of climate change.
I propose a sweeping plan that will provide incentives and lift roadblocks to help our companies and citizens to find new and creative ways of

reducing greenhouse emissions.

First, we must enact tax cuts and make research and development investments worth up to $5 Billion over the next 5 years -- targeted incentives that will encourage energy efficiency and the use of cleaner energy sources.
Second, we must urge companies to take early actions to reduce emissions by ensuring that they receive appropriate credit for showing the way.

Third, we must create a market system for reducing emissions wherever they can be achieved most inexpensively, here or abroad -- a system that will draw on our successful experience with acid rain permit trading.
Fourth, we must reinvent how the federal government, the nation,s largest energy consumer, buys and uses energy. Through new technology, renewable energy sources, innovative partnerships with private firms, and assessments of greenhouse gas emissions from major federal projects, the federal government will play an important role in helping the nation meet its goals. Today, as a down payment on our million solar roof initiative, I commit the federal government to have 20,000 systems on federal buildings by 2010.
Fifth, we must unleash competition in the electricity industry, to remove outdated regulations and save Americans Billions of dollars. We will do it in a way that leads to even greater progress in cleaning our air and delivers a significant down payment in reducing greenhouse gas emissions. Today, two thirds of the energy used to provide electricity is squandered in waste heat. We can do much better.

Sixth, we must continue to encourage key industry sectors to prepare their own greenhouse gas reduction plans. There are ways the federal government can help industry achieve meaningful reductions voluntarily, and we will redouble our efforts to do so.
This plan is sensible and sound. Since this is a long-term problem requiring a long-term solution, my plan will be phased in over time. But we want to get moving now. We will start with our package of strong market incentives, tax cuts, and cooperative efforts with industry. We want to stimulate early action and encourage leadership.

And as we reduce our emissions over the next decade with these efforts, we will perform regular reviews to see what works best for the environment, the economy, and our national security. After we have accumulated a decade of experience, a decade of data, a decade of technological innovation, we will launch a broad emissions trading initiative to ensure that we hit our binding targets.
Some might say that a decade from now we won,t be ready. I think they,re wrong. But one thing that is clear is that if we don,t get started now, our challenge will be much greater and our choices much more difficult.

And remember, the plan plays to our strengths -- innovation and creativity. In the past few months, I have been overwhelmed by the tremendous environmental technologies our companies are developing and the kind of common-sense solutions our people are putting to use. Just yesterday, Secretary Pena announced a dramatic breakthrough in fuel cell technology that will clear the way toward developing cars that are twice

as efficient as today,s models and reduce pollution by 90%.
This breakthrough was made possible by 2 American companies in our pathbreaking partnership to create a new generation of vehicles.
And I must stress that it doesn,t take years of additional research and development to achieve dramatic energy benefits. We simply have to take advantage of what,s already available. In the town of West Branch, Iowa, a science teacher named Hector Ibarra challenged sixth graders to apply their classroom experiments to making their school more energy-efficient. The class obtained a $14,000 loan from a local bank and put in place easily available solutions. These students cut energy use by nearly 70%. Their savings were so impressive that the bank decided to upgrade its own energy efficiency.
Our industries have produced a large group of efficient new refrigerators, computers, washer/dryers, and other appliances that use far less energy, save money, and cut pollution. If over the next 15 years everyone were to buy only those energy-efficient products marked in stores with EPA and the Department of Energy,s distinctive &Energy Star8 label, we could shrink our energy bills by a total of about $100 Billion over the next 15 years and drastically cut our greenhouse gas emissions.
Despite these win-win innovations and commitments that are emerging literally every day, I know full well that some will criticize our targets and timetables as too ambitious. And, of course, some will claim we have not gone far enough.
But before this debate begins in earnest, let us remember that over the past generation, we have produced tremendous environmental progress -- at far less expense than anyone could have imagined -- and built whole new industries in the process.

In the past three decades, while our economy has grown, we have raised, not lowered, the standards for the water our children drink. While our factories have been expanding, we have required them to clean up their toxic waste. And while we have record numbers of new homes, our refrigerators save more energy and money for our consumers.

In 1970, when smog was choking our cities, the federal government proposed new standards for tailpipe emissions. Many environmental leaders claimed that the standards would do little to head off catastrophe. Industry experts predicted that the cost of compliance would devastate the industry.
Both sides were wrong. Both underestimated the ingenuity of the American people. Automakers comply with today,s much stricter emissions standards for far less than half the cost they predicted -- and new cars emit, on average, only 5% of the pollutants of the cars built in 1970.
We have seen this pattern over and over again. We saw it when we joined together in the 1970s to restrict the use of the carcinogen vinyl chloride.
Some in the plastics industry predicted massive bankruptcies, but chemists discovered more cost-effective substitutes and the industry thrived. We saw this when we phased out lead in gasoline. And we see it with our acid rain trading program -- now well ahead of schedule and well below even the most optimistic cost projections.
The lesson here is simple: Environmental initiatives, when designed sensibly, when implemented flexibly, cost less than expected and provide unforeseen economic opportunity. So while we recognize that the challenge

we take on today is larger than any environmental mission we have accepted in the past, we know that when Americans work together we can solve problems that seem utterly intractable.

We have heard the dire predictions of pessimists before. In every age, America has proved them wrong -- and we will do so again here. I have great faith in America.

And let us remember that our challenge today is not just about targets and timetables. It is also about our most fundamental values and our deepest obligations.

Later today, I will have the honor of meeting with Ecumenical Patriarch Bartholomew I, the spiritual leader of 300 million Orthodox Christians and a man who has always stressed the deep obligations inherent in God,s gift of the natural world. He reminds us that the first part of the word & ecology8 derives from the Greek word for &house.8

In his words, &In order to change our behavior toward the house we all share, we must rediscover spiritual linkages that may have been lost and reassert human values. 8 He is absolutely right. It is our solemn obligation to move forward, with courage and foresight, to pass on this beautiful home to our children and future generations.

# # #

Withdrawal/Redaction Marker
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001a. email	Amy Hickox to Joseph E. Voeller at 14:33:02.00. Subject: Fwd: CancerFrontiers.com (4 pages)	07/25/2000	Personal Misfile

COLLECTION:

Clinton Presidential Records
Automated Records Management System [Email]
WHO ([Menem])
OA/Box Number: 500000

FOLDER TITLE:

[01/06/2000 - 07/26/2000]

2019-0157-F
ab1716

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.
PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).
RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

Withdrawal/Redaction Marker
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DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001b. email attachment	Cancer Frontiers (12 pages)		Personal Misfile

COLLECTION:
Clinton Presidential Records
Automated Records Management System [Email]
WHO ([Menem])
OA/Box Number: 500000

FOLDER TITLE:
[01/06/2000 - 07/26/2000]

2019-0157-F
ab1716

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

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DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
002a. email	Deidre Campbell to Amy A. Hickox at 09:52:15.00. Subject: FW: Cancer Frontiers. (5 pages)	07/26/2000	Personal Misfile

COLLECTION:
Clinton Presidential Records
Automated Records Management System [Email]
WHO ([Menem])
OA/Box Number: 500000

FOLDER TITLE:
[01/06/2000 - 07/26/2000]

2019-0157-F
ab1716

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Withdrawal/Redaction Marker
Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
002b. email attachment	Biography of Ralph Buckley. (2 pages)		Personal Misfile

COLLECTION:

Clinton Presidential Records
Automated Records Management System [Email]
WHO ([Menem])
OA/Box Number: 500000

FOLDER TITLE:

[01/06/2000 - 07/26/2000]

2019-0157-F
ab1716

RESTRICTION CODES

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