

be transnational. They will cross all borders. They will sweep across continents. They will move in the flash of an eye, and we must be ready to work together.

By transforming our trade, I'd like to say one other personal thing. We're building on the legacy of another person who is not here, the late Ron Brown, who believed so much in the promise of Africa.

It builds on our work to resolve conflicts in Liberia, Burundi, Angola; to save hundreds of thousands of lives at risk from famine in Somalia and the Horn of Africa; to save so many in Rwanda and Burundi from the adversities they have faced. We are proud of our support for democratic transition and reconciliation in South Africa and for elections throughout the continent. We are proud when President Mandela takes the lead in trying to restore peace and harmony to troubled lands. And I love to see the United States not in a leadership position but in a position of saying, we support President Mandela. And I want more of that to occur.

I do look forward to visiting Africa later this term to pay tribute to the nations that have made such historic progress. And as has already been indicated by previous speakers, I do intend in Denver in just a few days to ask our partners from the other leading industrial democracies to join us in this effort. We have to work so that all of our nations coordinate policies toward Africa so that we can all encourage reform in trade and investment and relief to heavily indebted countries and so that we can all participate not only in the responsibilities but in the benefits of a growing, prosperous, freer Africa.

I will ask our partners to join us in urging the international financial institutions, the World Bank, the IMF, the Africa Development Bank, as well as the United Nations, to create innovative new programs so that reforming African nations can succeed in integrating themselves into the global economy.

And if we all persist at this, if we keep working at this, then people will look back at this moment as a pivotal one for Africa, for America, and for the global community. The Members of Congress of both parties who have shown such leadership in this effort have recognized that a prosperous, demo-

cratic America in the 21st century needs a prosperous, democratic Africa.

They are committed to cementing the ties of culture that bind us in heritage. And I might say, this is just the latest sterling example of what happens when we put the interests of our people and the values of our country throughout the world first and foremost. When we get beyond our partisan differences and reach to the depths of the human spirit and give light to our vision, we prove that we can advance the cause of America, improve the lives of our people, and, in this case, give hope to hundreds of millions living on the African continent.

Thank you all very much.

NOTE: The President spoke at 2:07 p.m. in Room 450 of the Old Executive Office Building. In his remarks, he referred to Ernest Micek, chief executive officer, Cargill, Inc.; Ambassador Roble Olhaye of Djibouti; Jack Kemp, 1996 Republican candidate for Vice President; James D. Wolfensohn, president, International Bank for Reconstruction and Development; David Dinkins, chairman of the board, Constituency for Africa; Reverend Leon H. Sullivan, chairman and founder, Opportunities Industrialization Centers International; former Ambassador to the United Nations Andrew Young; C. Payne Lucas, president, Africare; and State President Nelson Mandela of South Africa.

Statement Announcing the Middle East Peace and Stability Fund

June 17, 1997

I am delighted to announce today the creation of the Middle East Peace and Stability Fund. This new U.S. fund will draw on existing allocations of economic assistance to respond to urgent new needs in that region. The fund's initial focus will be on assisting Jordan as it pursues economic modernization and reform.

King Hussein has courageously led Jordan down the path of peace, exemplifying the wisdom and tenacity necessary to negotiate and carry out peace treaties. King Hussein's concern about his people and all the peoples of the Middle East is abundantly evident in his actions to bring about peace and reconciliation.

The fund we are creating today will draw its resources from redirection of a small percentage of the economic support funds supplied to Israel and Egypt. Prime Minister Netanyahu and President Mubarak both recognize the strategic importance of supporting economic growth in the region. They share my conviction that it is extremely important for the people of the Middle East to see tangible benefits when they turn from conflict to cooperation.

We envision a fund beginning with \$100 million this year, and it is our intention, in close consultation with Congress, to support the development of the fund over the next several years. In the coming days, we will work closely with the Jordanian authorities to identify the best ways to integrate these resources into existing development plans. Over time, this fund will be flexible enough to be used to support other regional priorities as needed.

We have had discussions with the Congress regarding this effort, and we will work together closely as we proceed. At a time of limited resources, we believe this fund is the most effective and practical way to respond to new needs. I will also be discussing this plan with other leaders at our summit in Denver next week, encouraging them to seek creative ways to meet the emerging needs in the Middle East.

I look forward to meeting Crown Prince Hassan on June 18 to discuss this initiative as well as other developments in the region.

Statement on Signing Emergency Supplemental Appropriations Legislation

June 17, 1997

I am pleased to have signed into law H.R. 1871, the "1997 Emergency Supplemental Appropriations Act for Recovery from Natural Disasters, and for Overseas Peacekeeping Efforts, Including Those in Bosnia."

This bill provides over \$5.8 billion so that Federal agencies can help the hundreds of thousands of people who have suffered terribly from the flooding and other natural disasters that have ravaged the Dakotas, Minnesota, California, and 29 other States. The

bill also provides \$1.8 billion to replenish Department of Defense accounts in connection with our peacekeeping efforts in Bosnia and Southwest Asia, and to assure that the Department can maintain maximum readiness of the troops.

With regard to the funds described above, I hereby designate as emergency requirements all funds in this Act so designated by the Congress that I have not previously designated pursuant to section 251(b)(2)(D)(i) of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.

I commend the Congress for approving my request to extend Supplemental Security Income (SSI) and Medicaid benefits through the end of fiscal 1997 to all legal immigrants who would otherwise lose them. This approach ensures that the Congress has the time to restore SSI and Medicaid benefits for disabled legal immigrants, consistent with the recent Bipartisan Budget Agreement.

I am disappointed that the Congress chose to include several objectionable items that I identified in my veto message of June 9. Funding included in the bill for the Commission for the Advancement of Federal Law Enforcement not only will waste valuable Federal resources but also could interfere with Federal law enforcement policy and operations. As I indicated in my veto message, this type of oversight is more properly the role of the Congress, not an unelected commission.

I am also disappointed that the Congress chose to rescind funds for the Ounce of Prevention Council and the Department of Defense Dual-Use Applications Program. The Council will be forced to reduce the level of grants for youth substance abuse prevention, for which about 300 applications are under review. The reduction in the Dual-Use Applications program will result in higher costs of future defense systems.

On balance, however, this bill is a vast improvement over the legislation that I vetoed on June 9. It includes the desperately needed resources for our Nation's hard-hit areas, but it does not include extraneous riders that had nothing to do with the goal of providing disaster relief. I am pleased that my Administra-