

reforms in Europe's democracies; it would draw a new and potentially destabilizing line, at least temporarily, in Europe.

There are other steps we must take to prevent that division from reemerging. We must continue to strengthen the Partnership For Peace with our many friends in Europe. We need to give even more practical expression to the agreements between NATO and Russia and NATO and Ukraine, turning words into deeds. With Russia and other countries, we must continue to reduce our nuclear stockpiles—and we thank you, Senator Lugar, for your leadership on that—to combat the dangers of proliferation, to lower conventional arms ceilings all across Europe. And all of us together must help the Bosnian people to finish the job of bringing a lasting peace to their country. If you think about where we were just a year ago in Bosnia, not to mention 2 years ago, not to mention 1995, no one could have believed we would be here today. It would not have happened had it not been for NATO, the Partnership For Peace allies, the Russians, all of those who have come together and joined hands to end the bloodiest conflict in Europe since the Second World War.

Now we have to finish what America started 4 years ago, welcoming Hungary, Poland, and the Czech Republic into our alliance. If you look around at who is in the room today, you can see that they are more than willing to be a good partner. They will make NATO stronger; they will make Europe safer; and in so doing, they will make America and our young people more secure. They will make it less likely that the young men and women in uniform who serve under General Shelton and the other generals here, and their successors in the 21st century, will have to fight and die because of problems in Europe.

A new NATO can extend the blessings of freedom and security in a new century. With the help of our allies, the support of the Senate, the strength of our continued commitment, we can bring Europe together—not by force of arms, but by possibilities of peace. That is the promise of this moment. And we must seize it.

Thank you very much.

NOTE: The President spoke at 12:46 p.m. in the East Room at the White House. In his remarks, he referred to Gen. Henry H. Shelton, USA, Chairman of the Joint Chiefs of Staff; and Maj. Gen. Roger Sandler, USA (Ret.), executive director, Reserve Officers Association.

Statement on Signing the Examination Parity and Year 2000 Readiness for Financial Institutions Act

March 20, 1998

Today I am pleased to sign into law H.R. 3116, the "Examination Parity and Year 2000 Readiness for Financial Institutions Act."

This legislation calls upon Federal financial regulatory agencies to conduct seminars and provide guidance for financial institutions on the implications of the Year 2000 problem. It also extends to the Office of Thrift Supervision and the National Credit Union Administration statutory authority, similar to that of other Federal banking agencies, to examine the operations of contractors that perform services for thrifts and credit unions. These services include data processing and the maintenance of computer systems that are used to track everything from day-to-day deposit and loan activity to portfolio management.

Many thrifts and credit unions, particularly smaller ones, rely heavily on the services of outside contractors for the processing of critical business applications. This legislation will assist Federal regulators in better understanding the Year 2000 risks to which thrifts and credit unions may be exposed and will bolster efforts to work with them to ensure that they will be able to continue to provide services to their customers without disruption.

The Year 2000 problem is one of the great challenges of the Information Age in which we live. My Administration is committed to working with the Congress and the private sector to ensure that we minimize Year 2000-related disruptions in the lives of the American people.

William J. Clinton

The White House,
March 20, 1998.

NOTE: H.R. 3116, approved March 20, was assigned Public Law No. 105-164.

Statement on Cuba

March 20, 1998

Eight weeks ago, His Holiness John Paul II made an historic visit to Cuba. He spoke to and for the Catholic faithful who have for decades endured a system that denied their right to worship freely.

In anticipation and in support of that visit, my administration made a number of exceptions to our policy regarding travel and shipment of humanitarian supplies to Cuba. The response of the Cuban people to that visit has since convinced me that we should continue to look for ways to support Cuba's people without supporting its regime, by providing additional humanitarian relief, increasing human contacts, and helping the Cuban people prepare for a peaceful transition to a free, independent, and prosperous nation.

Prior to the Pope's visit, we authorized direct charter flights for pilgrims to attend Papal services. We also authorized direct humanitarian cargo flights to Cuba in order to reduce the cost of getting these needed supplies to the Cuban people. The deliveries were carefully monitored to ensure that they reached the people for whom they were intended.

These measures were fully consistent with the letter and spirit of the Cuban Democracy Act and the Cuban Liberty and Democratic Solidarity Act, which, in addition to sustaining tough economic sanctions, also enable and encourage the administration to conduct a program of support for the Cuban people.

I continue to believe in the validity of our policy built on four main components:

- pressure on the regime for democratic change;
- support for the Cuban people through humanitarian assistance and help in developing civil society;
- promotion of more concerted multilateral effort to promote democracy and human rights; and
- cooperative arrangements to move migration into safe, legal and orderly channels.

I have been following carefully the various proposals put forward by Members of Congress and other interested groups for expanding humanitarian assistance to the people of Cuba, including food. I have asked Secretary Albright to work on a bipartisan basis with the Congress to fashion an approach to the transfer of food to the Cuban people.

To build further on the impact of the Pope's visit, to support the role of the Church and other elements of civil society in Cuba, and to thereby help prepare the Cuban people for a democratic transition, I have also decided to take the following steps:

- Resume licensing direct humanitarian charter flights to Cuba. Direct humanitarian flights under applicable agency regulations will make it easier for Cuban-Americans to visit loved ones on the island, and for humanitarian organizations to provide needed assistance more expeditiously and at lower cost.
- Establish new licensing arrangements to permit Cuban-Americans and Cuban families living here in the United States to send humanitarian remittances to their families in Cuba at the level of \$300 per quarter, as was permitted until 1994. This will enable Cuban-Americans to provide direct support to relatives in Cuba, while moving the current flow of remittances back into legal, orderly channels.
- Streamline and expedite the issuance of licenses for the sale of medicines and medical supplies and equipment to Cuba. Based on experience of the past several years, including during the Papal visit, we believe that the end-use verification called for in the Cuban Democracy Act can be met through simplified arrangements.

The Departments of Treasury, Commerce and State will develop and promulgate new licensing arrangements in these three areas in the coming weeks.

The people of Cuba continue to live under a regime which deprives them of their freedom, and denies them economic opportunity. The overarching goal of American policy must be to promote a peaceful transition to democracy on the island. Such a transition will depend upon the efforts of Cubans