

believe now that they are too fungible, relatively unimportant to people who control their jobs and their lives, and that in the flash of an eye their jobs and their livelihoods could be taken away by someone who can move money, information across the globe in a millisecond and indeed who can move management and technology across the globe in a short amount of time.

And so it is going to be a continuing challenge for us to keep Americans outward looking, committed to open trade and more open markets and still, at the same time, to make our working people more secure in the sense not that they will be able to hold the job they have, because they won't—the average American will now change jobs seven or eight times in a lifetime—but they must know that they are employable, that they will have their basic health care needs and the needs of their families taken care of, and that they will have a chance to make the changes that will dominate at least the foreseeable decades of the 21st century changes that are friendly, not hostile to them. And that is our challenge as we begin the next session of Congress in 1994.

But because of the NAFTA agreement and because of the meeting that we had in Washington State with the leaders of the Asian-Pacific region, there was a new energy given to the prospect of successfully concluding the GATT round. And after 7 years of frustration and progress, we were able to do that. I was not fully satisfied with the round. It was obviously not perfect from any nation's point of view, and there are clearly many things that still have to be done. But there is no doubt in my mind that it was in the interest of the United States to conclude the GATT round successfully, that it will lead to the creation of hundreds of thousands of jobs in our Nation alone and millions worldwide by the end of the decade. [Applause] One person believed that. [Laughter]

And I think now we have to ask ourselves where we go beyond GATT. There are several issues, of course, that we need to take up with our European friends and with others around the globe. And we will take them up.

We also have to deal with the structural challenges facing our economies, the economies of the advanced nations. In March we're going to have a jobs conference in the United States. We have a lot to learn from some European countries about training and retraining of the

work force. They have something to learn, perhaps, from us in flexibility of the work force and mobility of the work force and the creation of an entrepreneurial environment that will enable unemployment to be driven down to lower levels. But it is clear that together, along with our friends in Japan, we all have to learn something about how to make technological and other changes that are going on lead not only to higher productivity but the ability of working people to be rewarded for that productivity and the ability of nations to create more employment within their national borders.

Beyond that, let me emphasize that when I leave here today after the European Union summit, I am going on to Prague to meet with the leaders of the Visegrad countries. And it seems to me that it is folly to believe that we can integrate Europe through NATO or just on the basis of affinity for democracies, unless we are also committed to the economic integration of all of Europe and to reaching out to our east.

I will be urging the leaders of the European Union today to work with the United States to further reduce trade barriers and increase trade and investment to our east. Today I say to all of you, I hope that you are representing companies that as a result of the activities taking place in these few days will take another and harder look about your prospects in Central and Eastern Europe and beyond, because without private investment we cannot hope to have private economic development.

Oh, I know we have a lot to do in Russia. I know we have a lot to do in the other states of the former Soviet Union and still some work to do in Eastern Europe. And we are doing that. I am going on to Russia after I leave Prague. But in the end, private investment and the development of successful private sectors will determine the future of European integration economically. And without it, I don't believe we can hope to sustain the military and political ties that we are building up.

So I ask you to do that. The United States Government has worked hard to eliminate outdated export controls and to support American companies in Europe. We hope that in turn you will feel emboldened to make more investments further east and to do what you can to improve our prospects to generate higher levels of trade and investment across national borders in ways that benefit people everywhere. For in