

Jan. 7 / Administration of William J. Clinton, 1999

not create. The plan outlined in this report details our actions to vigorously and expeditiously enforce our own trade laws, engage major steel exporting and importing countries to enforce fair trade and fairly share the import burden, work with the IMF and our foreign partners to address the financial crisis that has contributed to the current surge of steel imports, and provide American steel communities, workers, and companies with the resources they need to adjust to the forces of globalization.

I will continue to make clear my deep personal concern about the steel situation, as I have done in recent statements. I will continue to engage leaders of Japan, Russia, the Republic of Korea, and the nations of Europe with the goal of ensuring that they follow fair trading practices, fairly share the burden of absorbing additional steel imports, and respect established international rules, including prohibitions on subsidization.

The solution to the financial crisis and the crisis facing our steel industry is not for us, or for any other nation, to go backward or turn inward. The solution is, instead, for America to continue to lead the world in stemming the current financial crisis and creating an open, rules-based trading system. At this critical juncture,

it is essential that all nations remain committed to open markets.

Open and fair trade is absolutely essential for both global economic recovery and continued U.S. prosperity. It is essential that all nations respect international trade rules to ensure that the trading system commands the confidence of the American people. Maintaining strong trade laws and vigorous enforcement will continue to be a critical element of my trade policy, just as I will continue to lead efforts to open markets around the world.

My Administration will continue to monitor developments in the steel industry and to consult with representatives of steel-producing and -consuming industries and labor, Members of Congress, and our trading partners, and we will consider additional actions as circumstances warrant. We will continue to work closely with Members of Congress in ensuring an effective response to this serious matter.

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to J. Dennis Hastert, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate. An original was not available for verification of the content of this letter.

Remarks and a Question-and-Answer Session With the Economic Club of Detroit in Detroit, Michigan January 8, 1999

The President. Thank you. Ladies and gentlemen, even though the mayor's promised warm welcome to Detroit turned out to be a bit of false advertising today, I am delighted to be back. I've had a wonderful time. The auto show made me feel like a kid again. I wanted to leave with 10 of the cars myself, but I was embarrassed to say, you know, I haven't bought a car in 6 years so I had to go around and ask what every one of them cost. [Laughter] I liked the concept cars. I liked the orientation toward the future. It was a wonderful thing. And we have some people here associated with the auto show, and I'd really like to thank them

for making me and the congressional delegation and our guests feel so welcome today.

I want to thank the mayor for letting me be his stand-in. We've been friends a long time. Mayor Archer's friendship is one of many thousands of things I owe to my wife. They were friends in bar association work. I knew Dennis Archer when he was just a mild-mannered judge with no political opinions. [Laughter]

I'd also like to thank your attorney general, Jennifer Granholm, for being here; my good friend Ed McNamara, to my left. Thank you, Jennifer. Thank you, Mr. McNamara, for being my friend. And City Council President Gil Hill; Frank Garrison, president of the Michigan