

TOKYO MOTOR SHOW RECEPTION

OCTOBER 22, 1993

ON BEHALF OF THE AMERICAN PARTICIPANTS IN THE TOKYO MOTOR SHOW, I WOULD LIKE TO WELCOME EVERYONE TO OUR CELEBRATION FOR THE U.S. PAVILION.

WE ARE HONORED TO BE JOINED BY MANY DISTINGUISHED PARTICIPANTS THIS EVENING.

I WOULD ESPECIALLY LIKE TO RECOGNIZE CHAIRMAN KUME AND MEMBERS OF THE JAPAN AUTOMOBILE MANUFACTURERS ASSOCIATION. THEY ARE VERY GRACIOUS TO SERVE AS OUR CO-HOSTS THIS EVENING. WE THANK YOU FOR JOINING US IN THIS EFFORT.

I WISH TO WELCOME OUR COUNTERPARTS FROM THE GOVERNMENT OF JAPAN -- IN PARTICULAR, DIRECTOR-GENERAL WATANABE OF MITI, WHO WILL SOON LEAD US IN A TOAST.

AMERICAN AUTO COMPANIES AND THE GOVERNMENT OF THE UNITED STATES HAVE BEEN WORKING CLOSELY WITH BOTH THE JAPANESE GOVERNMENT AND THE PRIVATE SECTOR ON A RANGE OF AUTO AND AUTO PARTS PROGRAMS.

WE HAVE MADE CONSIDERABLE PROGRESS, AND WE CAN BE PROUD OF THE RESULTS THAT HAVE BEEN ACHIEVED SO FAR.

ALL OF THIS HAS BEEN TAKING PLACE AT A TIME OF GREAT ECONOMIC CHANGES IN THE WORLD.

I SPENT THE PAST FEW YEARS IN THE PRIVATE SECTOR. AND WHAT MADE THE DEEPEST IMPRESSION ON ME WAS THE PROFOUND GLOBALIZATION OF ECONOMIC LIFE THAT HAS BEEN TAKING PLACE. I BELIEVE IT IS A TRULY REVOLUTIONARY PROCESS -- OF THE SAME MAGNITUDE AS THE INDUSTRIAL REVOLUTION ITSELF 200 YEARS AGO.

YOU ALL KNOW WHAT I AM TALKING ABOUT, BECAUSE YOU LIVE WITH IT EVERYDAY. THE AUTO INDUSTRY -- BOTH IN JAPAN AND THE UNITED STATES -- IS A SUPREME EXAMPLE OF THIS HISTORIC DEVELOPMENT.

TO STAY COMPETITIVE, BOTH THE PRIVATE SECTOR AND GOVERNMENT NEED TO KEEP PACE WITH THESE CEASELESS CHANGES IN THE GLOBAL ECONOMY. THAT IS WHY WE ARE HERE THIS EVENING.

CERTAINLY, THIS HAS BEEN A VERY BUSY WEEK FOR THE AMERICAN AUTO INDUSTRY IN JAPAN.

THE 30TH TOKYO MOTOR SHOW OPENED TODAY WITH MORE THAN FORTY AMERICAN COMPANIES PARTICIPATING -- INCLUDING THE TWELVE IN THE U.S. PAVILION.

I HAVE HAD THE OPPORTUNITY THIS WEEK TO MEET WITH SEVERAL HIGH-LEVEL EXECUTIVES FROM THE AMERICAN AUTO INDUSTRY. I AM IMPRESSED BY THEIR LEVEL OF COMMITMENT TO THIS MARKET. THEY ARE ACTIVE

- DEVELOPING NEW PARTNERSHIPS,
- MOVING AHEAD WITH INNOVATIONS,
- DESIGNING NEW MARKET STRATEGIES, AND
- TAILORING PRODUCTS TO THE TASTES AND REQUIREMENTS OF JAPANESE CONSUMERS AND BUSINESSES.

I ENCOURAGE YOU TO TAKE A LOOK AT THE HIGH-QUALITY, WELL-DESIGNED, AFFORDABLE PRODUCTS ON DISPLAY AT THE U.S. PAVILION AND AT THE OTHER AMERICAN BOOTHS HERE.

THANK YOU FOR COMING THIS EVENING.



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