

REMARKS TO ACCJ

MARCH 30, 1994

THANK YOU, TOM (JORDAN), FOR THAT KIND INTRODUCTION. I AM DELIGHTED TO JOIN YOU THIS MORNING IN MY CAPACITY AS HONORARY PRESIDENT OF THE ACCJ. (JUST CALL ME "MR. PRESIDENT.")

I AM VERY IMPRESSED BY THE QUALITY AND TALENT OF THE LEADERSHIP IN THE AMERICAN BUSINESS COMMUNITY HERE.

I AM FORTUNATE TO BE ABLE TO PARTICIPATE IN THE ACCJ'S MONTHLY BOARD OF DIRECTORS MEETINGS. BUT I ALSO APPRECIATE THIS OPPORTUNITY TO MEET WITH THE BROADER ACCJ MEMBERSHIP FOR AN EXCHANGE OF VIEWS.

I AM PROUD OF THE CLOSE DAY-TO-DAY WORKING RELATIONSHIP BETWEEN THE ACCJ AND OUR EMBASSY. AND I HOPE THAT WE CAN BUILD EVEN FURTHER ON THIS SUCCESSFUL COOPERATION. I KNOW WE ARE IN GOOD HANDS WITH THE LEADERSHIP OF PEOPLE LIKE TOM JORDAN AND BILL FARRELL AS WELL AS RUST DEMING, GEORGE MU AND JOHN PENFOLD OF OUR EMBASSY.

I CONSIDER THIS ORGANIZATION -- AND EACH OF YOU -- TO BE ESSENTIAL PARTNERS IN FULFILLING MY RESPONSIBILITIES AS AMBASSADOR. YOUR HELP IS ESPECIALLY IMPORTANT AS WE SEEK TO OPEN MARKETS, EXPAND BUSINESS OPPORTUNITIES AND CORRECT THE IMBALANCES IN THE ECONOMIC RELATIONSHIP BETWEEN JAPAN AND THE UNITED STATES (AND THE REST OF THE WORLD).

MY HOPE IS THAT SOMEDAY SOON IT WILL BE AS EASY FOR AMERICAN COMPANIES TO DO BUSINESS IN JAPAN AS IT IS FOR JAPANESE COMPANIES TO DO BUSINESS IN THE UNITED STATES — WHETHER IT'S IN CARS, MEDICAL TECHNOLOGY OR FINANCIAL SERVICES.

MANY OF YOU ARE WITH COMPANIES THAT HAVE BEEN DOING BUSINESS IN JAPAN FOR YEARS — AND MANY OF YOU HAVE ACHIEVED A GOOD DEAL OF SUCCESS IN THIS MARKET.

BUT, AS YOU KNOW, THERE ARE ALSO MANY AMERICAN BUSINESSES THAT CONTINUE TO RUN INTO SOME VERY DIFFICULT BARRIERS HERE, DESPITE GIVING IT THEIR BEST EFFORTS OVER A LONG PERIOD OF TIME. THESE COMPANIES HAVE BEEN SUCCESSFUL EVERYWHERE ELSE

IN THE WORLD — EXCEPT IN JAPAN. THAT'S BECAUSE MANY SECTORS OF THE JAPANESE ECONOMY REMAIN CLOSED IN SIGNIFICANT WAYS TO FOREIGN COMPETITION.

THESE CLOSED MARKETS ARE BAD, OF COURSE, FOR AMERICAN BUSINESSES AND WORKERS, ESPECIALLY NOW THAT WE ARE REGAINING OUR COMPETITIVE EDGE. BUT, MORE IMPORTANTLY, CLOSED MARKETS ARE BAD FOR THE JAPANESE ECONOMY AND JAPANESE CONSUMERS — AND THEY WEAKEN SUPPORT FOR A FREE AND OPEN WORLD TRADING SYSTEM.

OVER THE YEARS, WORKING TOGETHER, WE HAVE BEEN ABLE TO MAKE SOME SIGNIFICANT PROGRESS IN IMPROVING MARKET ACCESS IN JAPAN — BOTH THROUGH BILATERAL NEGOTIATIONS AND MULTILATERAL EFFORTS LIKE THE GATT. BUT THERE HAS NOT BEEN NEARLY ENOUGH PROGRESS, NOR HAS IT HAPPENED FAST ENOUGH.

MOST RECENTLY, I WAS HEARTENED BY THE SUCCESS OF OUR TWO GOVERNMENTS IN RESOLVING THE CELLULAR TELEPHONE ISSUE. THIS AGREEMENT DEMONSTRATES HOW WE CAN OVERCOME OUR DIFFERENCES WHEN WE WORK CLOSELY TOGETHER TO ARRIVE AT A PRACTICAL SOLUTION. I HOPE WE MIGHT BE ABLE TO BRING THIS SAME SPIRIT OF COOPERATION TO OTHER ECONOMIC ISSUES THAT STILL REQUIRE OUR ATTENTION.

AS YOU KNOW, LAST JULY OUR TWO GOVERNMENTS AGREED ON THE "FRAMEWORK FOR A NEW ECONOMIC PARTNERSHIP." AT THE TIME, WE HOPED IT WOULD BE A BREAKTHROUGH IN RESOLVING LONG-STANDING ISSUES ABOUT JAPAN'S ECONOMIC IMBALANCES WITH THE REST OF THE WORLD, INCLUDING THE UNITED STATES.

AT THE HEART OF THE FRAMEWORK IS AN UNDERSTANDING OF OUR SHARED INTERNATIONAL RESPONSIBILITIES. AS THE TWO LARGEST ECONOMIES IN THE WORLD, WE PLEDGED IN THE FRAMEWORK TO WORK TOGETHER "TO PROMOTE GLOBAL GROWTH, OPEN MARKETS AND A VITAL WORLD TRADING SYSTEM."

THE UNITED STATES AGREED TO "REDUCE ITS FISCAL DEFICIT, TO PROMOTE DOMESTIC SAVING AND TO STRENGTHEN ITS INTERNATIONAL COMPETITIVENESS" — AND WE PROMISED TO KEEP AMERICAN MARKETS OPEN. AND THAT'S EXACTLY WHAT WE ARE DOING.

JAPAN PROMISED TO PURSUE POLICIES IN THE MEDIUM TERM THAT WOULD LEAD TO A "HIGHLY SIGNIFICANT" REDUCTION IN ITS GLOBAL CURRENT ACCOUNT SURPLUS AND TO A "SIGNIFICANT" INCREASE IN ITS IMPORTS OF GOODS AND SERVICES. MOREOVER, JAPAN

WE MUST NOT ALLOW THE ACTIONS OF A CRIMINAL TO HARM THE OPPORTUNITIES FOR CONTINUED FRIENDSHIP BETWEEN THE PEOPLE OF JAPAN AND THE PEOPLE OF THE UNITED STATES.

EACH OF US HAS A RESPONSIBILITY TO STRENGTHEN THE PERSONAL BONDS BETWEEN OUR TWO COUNTRIES — AND TO DISPEL THE MISUNDERSTANDINGS AND CARICATURES THAT CAN ARISE BETWEEN US.

I HOPE THAT EACH OF US MIGHT SERVE AS A PERSONAL "AMBASSADOR" — HELPING OUR JAPANESE FRIENDS BETTER UNDERSTAND AMERICA AND, IN TURN, HELPING OUR AMERICAN FRIENDS BETTER UNDERSTAND JAPAN.

THANK YOU. I WOULD BE HAPPY TO ANSWER YOUR QUESTIONS.



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