

example, that China is currently one of the fastest growing economies in the world and a recipient of \$12 billion of U.S. exports that support more than 170,000 U.S. jobs. In addition, the U.S.-China Business Council estimates that U.S. direct investment in China totals more than \$24 billion.

Yesterday, Acting USTR Charlene Barshefsky announced that she had successfully reached an agreement with the Chinese government on measures they must take to enforce the terms of our trade. These hard-fought measures will substantially improve the protection of and market access for intellectual property. In addition, they represent a good example of how the policy of engagement is working.

The President has said we are now at a cross-road in our relationship with China. On May 31st, the President sent his recommendation to Congress calling for unconditional renewal of MFN trade status for China. Renewing MFN will continue our policy of full engagement which is the most effective means to improve its actions in a number of areas, including human rights. In the coming days, you will be asked to vote on this renewal. Having closely examined this issue over a number of years, the bipartisan group of former Treasury Secretaries concluded that renewal is strongly in America's national interest. I urge you to consider your support for renewal of MFN for China in light of this distinguished group's recommendation and hope that you will reach the same conclusion.

Sincerely,

ROBERT E. RUBIN,  
*Secretary of the Treasury.*

Enclosure.

FORMER SECRETARIES  
OF THE TREASURY,  
*May 22, 1996.*

THE PRESIDENT OF THE UNITED STATES,  
*The White House,  
Washington, DC.*

DEAR MR. PRESIDENT: As former Secretaries of the Treasury, we strongly support unconditional renewal of our most favored nation trading status with China. Our relations with China are a cornerstone to the U.S. security and economic interests in the Pacific. The consequences of terminating MFN would set back prospects for progress in those relations in many critical areas.

U.S. exports to China are now running at \$12 billion a year, providing more than 170,000 American jobs. U.S. businesses already have large investments in China. Revoking MFN will invite almost certain retaliation, costing U.S. jobs and imperiling existing investments. This would place American companies and workers at a competitive disadvantage compared to our principal competitors. It is estimated that China is now the third largest economy in the world, and among the fastest growing. It is not in our interest to handicap Americans in pursuing this market.

In our view, it is important to engage China fully on a number of issues. By dropping MFN and diminishing U.S. presence, we would seriously hinder our ability to influ-

ence China's behavior in areas such as trade, environment, proliferation and security. Revoking MFN would also jeopardize the nascent economic reforms already taking place in China.

It is in America's interest to renew MFN and to remain engaged with China in all areas of our national concern.

Sincerely,

Douglas Dillon; George P. Shultz; W.M. Blumenthal; Donald Regan; Nicholas F. Brady; Henry H. Fowler; William E. Simon; William Miller; James Baker III; Lloyd Bentsen.

---

IN HONOR OF GIRL SCOUTS FROM  
OREGON

---

HON. ELIZABETH FURSE

OF OREGON

IN THE HOUSE OF REPRESENTATIVES

*Monday, June 24, 1996*

Ms. FURSE. Mr. Speaker, I rise today to recognize nine distinguished young women and the organization which they represent in such an honorable manner: the U.S. Girl Scouts. On June 1, 1996, Erika Chelsea Benson, Elizabeth Deguc, Sonja Eckhardt, Jennifer Kapfer, Myola Martinez, Catherine Smith, Julie Staton, Lynn Townsend, and Kathryn Vogt were recognized for their unwavering commitment when they received the Girl Scout Gold Award.

This award is the highest accolade a Girl Scout can earn, as it represents outstanding accomplishments in the areas of leadership, community service, career planning, and personal development. This award can be earned by girls between the ages of 14 and 17, in grades 9 through 12, and is the culmination of much preparation and commitment. To receive the Gold Award, a Girl Scout must earn four interest project patches, the Career Exploration Pin, the Senior Girl Scout Leadership Award, the Senior Girl Scout Challenge, and design and implement a Girl Scout Gold Award project.

I take this opportunity to shine the spotlight on these nine remarkable young women. The tremendous efforts they have exerted and the immeasurable contributions that they have made to both their country and community should be applauded.

PHYLLIS HILL SLATER NAMED AS  
PRESIDENT OF THE NATIONAL  
ASSOCIATION OF WOMEN BUSI-  
NESS OWNERS

---

HON. MICHAEL P. FORBES

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Monday, June 24, 1996*

Mr. FORBES. Mr. Speaker, I rise today to honor Phyllis Hill Slater for being elected president of the National Association of Women Business Owners [NAWBO]. She has been an active member in NAWBO for many years including being president of the Long Island Chapter from 1987 to 1989.

The NAWBO has been a successful influence on women business owners. This organization helps women entrepreneurs become successful by holding conferences and exhibitions to help better business practices and by giving scholarships to young women. Their mission is to strengthen the wealth-creating capacity of their members and promote economic development, to create innovative and effective changes in the business culture, to build strategic alliances, coalitions and affiliations, and to transform public policy and influence opinion makers. On Long Island alone, more than half of its members have close working relationships with a particular banker and have a current line of credit, showing that women-owned businesses on Long Island are financially sound and creditworthy. This organization is very important because according to national findings there are around 7.7 million women-owned businesses which provide 15.5 million jobs and generate \$1.4 trillion in sales.

Phyllis Hill Slater is president of her own company, Hill Slater Inc., which is an engineering and architectural support systems firm located in Great Neck, Long Island, NY. She has been on the board of directors for many enterprises including the NAWBO, National. She is the chair and founder of both the New York Black Women Enterprises [BWE] and the Women Business Owners Corporations [WBOC].

She has won many awards for her hard work to help small businesses run by women including being a Three-time Delegate to the White House Conference on Small Business from the Caribbean-American Chamber of Commerce and Industry Inc. and winning the Pathfinder Award for Women's History Month from the town of Hempstead.

Mr. Speaker, I would like to congratulate Phyllis Hill Slater for all she has contributed to women business owners and applaud the NAWBO for all it has offered to women-owned businesses. I wish her the best and I hope that she continues her efforts.