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Joint statement on relations between the United States of America and the Republic of Bulgaria. (Transcript)

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At the invitation of President Bill Clinton, President Zhelyu Zhelev visited Washington, meeting with President Clinton at the White House on February 13.

President Clinton and President Zhelev stressed the value of the close cooperation established over the past five years in maintaining regional stability and supporting Bulgaria's democratic and market economic transformation. They agreed that relations between the two countries rest on the values of democracy and human rights. President Clinton noted that the security of Bulgaria and the other Central European democracies is inseparably linked to that of the United States and praised Bulgaria's balanced and constructive policy in the Balkans.

Both Presidents noted the importance of continued implementation of Bulgaria's market economic reforms. In this context, they noted the need for Bulgaria to solidify its efforts at stabilization, to accelerate implementation of privatization and to complete the legal and regulatory conditions necessary to a market economy. President Clinton offered continued U.S. assistance to support Bulgaria's efforts in this direction. As part of the planned 1995 $30 million U.S. foreign assistance program in Bulgaria, President Clinton told President Zhelev of a new $7 million loan program designed to support small and medium-sized private businesses, especially in rural areas.

Recognizing the significant cost to Bulgaria of enforcing United Nations sanctions against Serbia/Montenegro, President Clinton and President Zhelev agreed about the continuing importance Of sanctions as a key tool to resolving peacefully the conflict in the former Yugoslavia.

President Clinton reaffirmed that the United States will remain engaged in efforts to improve regional transportation infrastructure in the southern Balkans, including Bulgaria. The two Presidents agreed that such projects can help mitigate the interruption of trade routes and promote regional stability and democracy. President Clinton noted that he has asked Congress for $30 million for this regional project.

The United States and Republic of Bulgaria affirmed their determination to enhance regional and European stability through support

of the OSCE, United Nations and Partnership for Peace.

Both countries will work to advance Bulgaria's integration into international and Euro-Atlantic economic and security institutions. President Clinton and President Zhelev affirmed support for the Partnership for Peace as the path for all countries of Central Europe and other Partners who wish to work toward NATO membership. President Clinton stated that under his Warsaw Initiative the United States will seek $5 million in security-related assistance for Bulgaria to support the purposes of the Partnership for Peace plus additional resources to support security cooperation.

Recognizing the international dimension of many crimes, the two Presidents agreed to deepen cooperation between their respective law enforcement agencies in the struggle against terrorism and organized criminal activities including narco-trafficking, money laundering and smuggling of cultural and historical objects.

The two leaders agreed to encourage and promote trade and investment between their countries, based on market principles. The two nations intend to work together to create the conditions necessary for such market cooperation, taking into account such issues as protection of investments and new technologies, adequate and effective protection of intellectual property and other elements necessary to a friendly investment environment. Agreements concerning trade and investment have already been signed, including a Trade Agreement and Bilateral Investment Treaty, and the two Presidents placed high priority on the conclusion of a Treaty on the Avoidance of Double Taxation. Following the announcement of a new Central Europe Initiative by the U.S. Export-Import Bank, the Presidents agreed to work to establish a cooperative financing arrangement to support Bulgarian exports that also involve U.S. goods and services to third country markets. The two Presidents agreed that this initiative could help create jobs in both Bulgaria and the United States.

President Clinton recognized the importance of the removal of Bulgaria from application of the provisions of Title IV of the U.S. Trade Act of 1974 (the Jackson-Vanik Amendment). The U.S. Administration has made determinations that Bulgaria is in full compliance with Title IV criteria and will consult with the U.S. Congress concerning legislation to remove Bulgaria from application of Title IV at an early date.

Both Presidents agreed to support ongoing educational and cultural projects such as the American University in Blagoevgrad and to seek to conclude and implement a Science and Technical Agreement.

Through cooperation to advance common political, economic, security and humanitarian interests, the United States and the Republic of Bulgaria continue to build a strong and enduring relationship.

NOTE: An original was not available for verification of the content of this joint statement.