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Proclamation 7196--World Trade Week, 1999

William J Clinton

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May 17,1999

By the President of the United States of America

A Proclamation

World Trade Week provides a valuable opportunity to recognize the enormous importance of exports to the United States economy and our way of life. In recent years, exports have contributed to almost one-third of our economic growth, helping to make today's economy the strongest in a generation. Unemployment is at a 30-year low, business investment is booming, and private sector growth is on the rise. Every day, an increasing number of U.S. companies and farmers realize how crucial exports are to their bottom lines. Every day, more and more American workers benefit from the fact that exporting firms pay higher salaries, experience fewer closings, and generate jobs at a faster rate than do firms that do not export. That is why we must continue to open markets and expand trade opportunities. At the same time, we must work to ensure that increased international trade benefits the world's people, promotes the dignity of work, and protects the environment and the rights of workers.

As important as world trade is to our economy today, we are only beginning to utilize the commercial potential of the newest international marketplace: the World Wide Web. Today the Internet connects nearly 150 million people around the world. Each day 52,000 additional Americans join that number, and users are making as many as 27 million purchases on the Web each day. Forecasts predict that, in just a few years, global electronic commerce-e-commerce-will grow to more than $300 billion annually. By 2005 Internet usage in countries around the world may account for more than $1 trillion worth of global commerce.

Recognizing the enormous power and promise that e-commerce holds for American businesses and consumers, my Administration is working to build a framework for global electronic commerce that will keep competition free and vigorous, protect consumers, guarantee privacy, and give usersnot governments-the responsibility of supervising Internet trade. Working with the Congress, industry, and State and local officials, we have enacted legislation that places a 3-year moratorium on new and discriminatory taxes on electronic commerce.

We also ratified an international treaty to protect intellectual property online. Last year, representatives of 132 countries followed our lead and signed a WTO Ministerial Declaration to refrain from imposing customs duties on electronic commerce.

Working with our trading partners, industry, and consumer advocates, we are extending traditional consumer protections to the arena of electronic commerce. Without imposing burdensome regulations that might stifle growth and innovation, we have offered incentives to online companies to give consumers the protections they need to conduct business on the Internet with security and confidence. Finally, we are working to speed the completion of the global information infrastructure, a series of networks that sends messages and images at the speed of light.

Appropriately, the theme of this year's World Trade Day observance is "Trade, a Worldwide Web of Opportunity." Linking businesses and customers around the clock, 7 days a week, the Web provides even the smallest companies with the opportunity to do business on a global scale. We are about to enter a new and unprecedented era in world trade, and America's businesses, workers, and consumers are poised to embrace this opportunity and continue our leadership of the world economy.

Now, Therefore, I, William J. Clinton, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do.hereby proclaim May 16 through May 22, 1999, as World Trade Week. I invite the people of the United States to observe this week with events, trade shows, and educational programs that celebrate the benefits of international trade to our economy.

In Witness Whereof, I have hereunto set my hand this seventeenth day of May, in the year of our Lord nineteen hundred and ninety-nine, and of the Independence of the United States of America the tvo hundred and twenty-third.

William J. Clinton

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