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Office of the White House Press Secretary

THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

I am pleased to announce this morning that the leaders of six other major industrialized nations have accepted the invitation of the United States to attend a summit conference later this month.

The conference will be held June 27 and 28 in the Commonwealth of Puerto Rico. In addition to the United States, Canada, France, Germany, Italy, Japan and the United Kingdom will be represented.

I have invited them to participate in this meeting because it is vital that the leaders of the industrial democracies continue a process of close consultation and cooperation on the broad range of challenges and opportunities before them in all fields of common interest.

In the past, world leaders have met to deal with crises. But today's complex problems require that leaders meet to avoid them.

Last fall, when we met at Rambouillet in France, we agreed to extensive cooperation in order to sustain the economic recovery. This has meant less inflation and more jobs for millions upon millions of people.

Now we must meet again to chart a course that will keep the recovery moving forward at a healthy, sustained pace.

There will be many other subjects of international significance on the agenda in Puerto Rico -- including financial, monetary and trade issues.

But the issue at the heart of the discussions is to determine what our nations can do, working together, to create a more prosperous and secure future for all of our citizens.

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