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DATE-TIME 31 January 95 18:01
FROM White House Situation Room
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TO Rocha, Victor M.
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White House Guidelines, September 11, 2001
By ~~KEH~~ NARA, Date 8/19/2025
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MEMORANDUM OF CONVERSATION

SUBJECT: Memorandum of Telephone Conversation
Between President Clinton and President Zedillo
of Mexico

PARTICIPANTS: Katherine O'Leary, Alejandro Martinez
and Kenneth Baldwin

DATE/TIME: 31 January, 1995, 3:25pm - 3:29pm

President Clinton: Hello.

President Zedillo: Hello. How are you?

President Clinton: Fine, how are you?

President Zedillo: Mr. President on behalf of the Mexican people, I want to express our recognition and appreciation of your announcement. We hope this opens up the perspective of the Mexican economy. It outlines a totally different situation than the scenario of disaster we were approaching. I am getting ready to make a public statement to acknowledge your statement and to thank you.

President Clinton: Well thank you. Let me ask you this. How are the markets reacting?

President Zedillo: Quite positively. The market index is up seven percent and the exchange rate is below six. Reaction is very positive. As soon as it is implemented, it will have a tremendous impact on the markets.

President Clinton: Well I'm really hopeful and excited for you...it will be

less painful if your adjustments are successful.

President Zedillo : That's right. In this message, I will insist to the Mexican people that the final solution will rest solely on their work and discipline and with the Mexican commitment. We must support this effort.

President Clinton: The other thing is that we're just going to do it...it gets us out of the conditions set on narcotics and immigration...We have to follow through to show Congress we didn't need the conditions...and need to make sure that you are willing to follow through.

President Zedillo: I am definitely willing. It is in our national interest and in the interest of a closer relationship with your government. We will continue to coordinate all communications with the State Department and the other agencies to continue the agreement we have made.

President Clinton: Looking forward to it. We need to stay in close touch and work together...keep everybody's spirits up and we're going to get through this.

President Zedillo: We will. We will Mr. President. I hope we will remember this episode as something bad that happened in the past.

President Clinton: That's what I'm hoping for.

President Zedillo: Bye-bye.

President Clinton: Bye.