



The White House

PRESIDENT GEORGE W. BUSH

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For Immediate Release
Office of the Press Secretary
November 21, 2004

President's Statement on Iraqi Debt

I congratulate the Iraqi Interim Government and the Paris Club of creditor nations for today's agreement to reduce dramatically Iraq's international debt. The Iraqi people have an historic opportunity to build a free and democratic Iraq after more than two decades of political oppression and economic devastation under the brutal regime of Saddam Hussein. The Paris Club agreement represents a major international contribution to Iraq's continued political and economic reconstruction. I encourage non-Paris Club creditor nations to agree to comparable debt reduction for Iraq.

The Paris Club leadership deserves particular thanks for its efforts in making this agreement possible. I also commend Secretaries Powell and Snow and Special Presidential Envoy James Baker for their tireless efforts in working with creditor nations to reach this agreement.

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