

Week Ending Friday, March 5, 1993

**Radio Address to the Nation on the Economic Plan**

*February 27, 1993*

Good morning. Before I talk with you about our economic program this morning, I want to say a word to the good people of New York City and to all Americans who have been so deeply affected by the tragedy that struck Manhattan yesterday. A number of innocent people lost their lives, hundreds were injured, and thousands were struck with fear in their hearts when an explosion rocked the basement of the World Trade Center.

To their families, you are in the thoughts and prayers of my family. And in the synagogues and churches last night, today, and tomorrow you will be remembered and thought of again and again. My thoughts are also with the police, the firefighters, the emergency response teams, and the citizens whose countless acts of bravery averted even more bloodshed. Their reaction and their valor reminds us of how often Americans are at their best when we face the worst. I thank all the people who reached out to the injured and the frightened amid the tumult that shook lower Manhattan.

Following the explosion I spoke with New York's Governor Mario Cuomo and New York City Mayor David Dinkins to assure them that the full measure of Federal law enforcement resources will be brought to bear on this investigation. Just this morning I spoke with FBI Director Sessions, who assured me that the FBI and the Treasury Department are working closely with the New York City police and fire departments. Working together we'll find out who was involved and why this happened. Americans should know we'll do everything in our power to keep them safe in their streets, their offices, and their homes. Feeling safe is an essential part of being secure, and that's important to all of us.

I also want to take this opportunity this morning to talk about another crucial aspect of our security, our economic security. Ten days ago I asked for your help to bring bold changes to our economy. I said it would be a challenge and that our plan would require every one of us to contribute and that the price of doing nothing is far, far higher for all of us than the price of change. Most of all, our work together will bring us important returns: more jobs, more growth, better incomes, and a better future for our children.

Your response to this plan has been overwhelming to me. Business and labor leaders have made a rare alliance on behalf of a program that offers lower interest rates and investment incentives for private enterprise and modern skills and opportunities for working people. Citizens from cities all across the country have looked at our plan and concluded that the changes we ask are right in the short term and for the long-term health of the economy. I think you know that we can no longer deny that our huge national deficit drains our economic health and that our investment deficit will smother our hopes for economic growth.

There is an alternative: our plan for a new direction. It provides retraining to Americans for better jobs, incentives for small businesses to invest, and a head start, better nutrition and superior schools for our children. Our plan will cut the deficit as a percentage of our national income in half between now and 1997, so we can put our resources to work for all of us. What is happening in this Nation is historic. After many years of drift and division and gridlock, the American people are uniting behind this call for a new direction. In recent days the White House has been flooded with letters. You've sent along moving stories about how you've been affected by the hard economic times, and we've received several contributions to reduce the debt.

Many of you who have written are single parents. You're worried about paying your own bills today, but you're also worried about the lives of your children tomorrow. Your support is a symbol of selflessness, of the foresight and determination now catching fire across our Nation.

I received one letter from Rachel Nunamaker of San Jose, California. She's 83 years old, and she wrote, "Stick to your guns, you're on the right track." Well, I think Mrs. Nunamaker is right; we are on the right track. Already mortgage rates have fallen to their lowest level in 20 years, 20 years. With falling interest rates more people can afford loans to build their businesses, buy cars, or purchase houses. This is good news for everyone but especially for the young adults and middle class families who thought they would never be able to afford their own homes. That's an essential part of the American dream we're working hard to restore. And it can be restored.

Our plan will work. It cuts waste and inessential Government spending, and it increases public and private investments to create more jobs and rising incomes and to educate and train people better. It spreads the burden as fairly as possible, and the opportunity it promises will pay us back many times over. If we get America moving again, I don't care who gets the credit. Ultimately the credit will go to you, the American people. As a patriot once said to the citizens of our democracy, You are the beginning and the end. This is an exciting time to be an American, and we must not let this historic moment pass. We are rebuilding the American community and the American economy together.

On March the first we'll mark an anniversary that is especially significant to my generation. Thirty-two years ago President Kennedy inspired Americans to serve in the Peace Corps. On Monday I will discuss my proposal for a new form of voluntary national service. It's a plan to invest in our country's future, a call to action and to responsibility that will involve one of our most precious national resources, our young people. With national service, hundreds of thousands of students will have a chance to pursue higher education. Everyone with the desire to serve

will have the opportunity and will meet social needs that for too long have gone unaddressed. National service will be a great gift for the next generation of Americans.

In closing today, let me share with you another letter I received that arrived with an extraordinary gift. They come from George L. Baker of Sherwood, Arkansas, a retired Air Force major. After serving his country under extreme danger, Major Baker was awarded the Distinguished Flying Cross for heroism. It is a recognition that George Baker should have kept for the rest of his life. But Major Baker sent that medal to me as a sign of his support for our economic program and to encourage me in this "quest for sanity in our national direction." And he closed his letter, "Godspeed, Mr. President." From the bottom of my heart, Major Baker, thank you for this most inspirational gift. With your help and with the help of Americans just like you all across this country, we will restore the vitality of the American economy and enjoy a nation united by the dreams we all share.

Thanks for listening.

NOTE: The President spoke at 10:06 a.m. from the Oval Office at the White House.

### **Remarks and a Question-and-Answer Session at the Adult Learning Center in New Brunswick, New Jersey**

*March 1, 1993*

**Judy Kesin.** Welcome, Mr. President. We are so thrilled and pleased and honored to have you with us today. And we also would like to welcome Governor Florio, the attorney general Del Tufo, Eli Segal from your office who works with national community service. This is just such a treat. My name is Judy Kesin, and I am the principal of the Adult Learning Center of the New Brunswick Public Schools. We are so thrilled you could visit our program.

*[At this point, Ms. Kesin described the center's various educational and community service programs and the involvement of Rutgers University students, and then presented the President with a gift. Several participants*