

**Q.** Is your administration prepared to provide some type of guarantee, assurances, resolutions, Mr. President?

**The President.** Let's see what comes out of the talks and what we're asked to do. Again, I want to be supportive of the process. And I think that if we're supportive of the process, then we're more likely to get a good result. I don't think I should prejudge it or anything we might be asked to do.

NOTE: The exchange began at 5:50 p.m. in the Oval Office at the White House. A tape was not available for verification of the content of this exchange. This item was not received in time for publication in the appropriate issue.

### **Announcement of Chair and Vice Chair of the United States Holocaust Memorial Council**

*May 21, 1993*

The President today named Holocaust survivor and business man Miles Lerman to be Chair of the United States Holocaust Memorial Council and political scientist Ruth Mandel to be the Vice Chair of the Council.

"I was deeply moved when I participated in the opening of the U.S. Holocaust Memorial Museum last month," said the President. "Miles Lerman and Ruth Mandel are charged with keeping the flame of memory alive. I have faith in their ability to do so."

NOTE: Biographies of the persons named were made available by the Office of the Press Secretary. This item was not received in time for publication in the appropriate issue.

### **Announcement of Director of the National Park Service**

*May 21, 1993*

The President announced the appointment of Roger Kennedy as the Director of the National Park Service. Kennedy is currently the Director of the Smithsonian Institution's National Museum of American History.

"There are few tasks more serious than the stewardship of our national parks," said the President. "With a record of public service

dating back to World War II, Roger Kennedy is more than up to the job of safeguarding these precious resources."

NOTE: A biography of the appointee was made available by the Office of the Press Secretary. This item was not received in time for publication in the appropriate issue.

### **The President's Radio Address**

*May 22, 1993*

Good morning. For the first time in more than a decade, Washington is changing, and we've begun to break the logjam that has kept our economy from growing. We're moving away from trickle-down special interests, anti-middle-class policies, toward fairness and opportunity for all Americans.

Congress is moving our economic plan, which makes real record cuts in the deficit. After a decade of neglect and decline, it also makes carefully targeted investments to create high-skill, high-wage jobs again and to better educate and train our people to fill those jobs so that we can restore our economy now and leave a prosperous America for our children. Our plan challenges the status quo, and this is always hard to do in Washington, especially when there are tough choices involved.

For starters, we take on Government spending, beginning with a cut in the White House staff of 25 percent, a freeze in Federal pay, a reduction of 150,000 in the size of the Federal work force, and cuts in more than 200 specific spending programs, including huge entitlement programs affecting almost every special interest group. These are tough decisions, but they're the right thing to do because they move America forward.

The plan also raises taxes to bring the deficit down. Seventy-four percent of the new revenue comes from people with incomes over \$100,000, just 6 percent of the American people, who got most of the tax cuts in the 1980's. The rest comes from the middle class in the form of an energy tax which

will help to clean up our environment. What will it cost you? If your income is between \$30,000 and \$100,000, the energy tax will cost you \$1 a month next year, \$7 a month the year after, and between \$14 and \$17 a month, depending on how many kids you have, in the years after that. All the money, the cuts, and the taxes will go into a deficit reduction trust fund. There will be no taxes without the cuts.

Is it worth it? You be the judge. Millions of Americans have already refinanced their home mortgages and business loans. Lower interest rates on car loans and student loans are also coming, because the interest rates are down following our clear determination to reduce the deficit. If you're one of the Americans who has already refinanced a home loan or a business loan, if you're getting lower car loans or student loans, the chances are that this year you will save more than you will pay in 4 years under the economic program in the energy tax.

For example, if you have a \$100,000 mortgage on your home at 10 percent, due to lower interest rates we're experiencing that mortgage can be refinanced at about 7.5 percent. What does that mean for you? It means \$175 a month or \$2,100 a year that you save in interest payments, \$2,100 a year in interest savings on home loans alone, just because the interest rates have gone down since we've been working to bring the deficit down.

All told, experts estimate that if we can maintain these lower rates, we can pump another \$100 billion into our economy. That means more jobs for Americans, \$100 billion more spent on our families, spurring investment, raising incomes. It all creates jobs. That's a definition of a plan that will work.

When you put that with all the incentives we've given to lower taxes for families with incomes under \$30,000, increases in small business expensing provisions, investment incentives for bigger businesses, real incentives for people who invest in new businesses, this means more jobs.

The plan is also fair because it asks contributions from everyone while asking the most from people who have the most and who have benefited the most from trickle-down policies. It cuts Medicare costs and some retirement benefits. It does include the

energy tax. But it requires the wealthy to pay their fair share and the lion's share of the load.

When I presented the plan to Congress I said then that if the interest groups picked the plan apart the whole principle of shared contribution could be lost. Now, just days before the plan will be voted on by Congress, the opponents and the special interests are trying to get their way. Some of my opponents want to cut Social Security and tax credits to working families with incomes of under \$30,000 just to get a tax cut for the rich. The big oil lobby is trying to wiggle out of its contribution to deficit reduction and force senior citizens barely above the poverty line to get lower Social Security benefits and senior citizens who are better off, who are already being asked to pay taxes on more of their income, to pay for a second time.

It's simply wrong for a powerful interest to try and opt out of this program by asking the elderly and the working poor to contribute more so they can contribute less. Making middle America pay more may be business as usual in Washington but to the rest of the Nation it must be unjust, unfair, and unacceptable.

I regret that otherwise good and responsible legislators would even consider this proposal, but I will fight it. The principles of fairness in reducing the deficit, the principle of resisting special interests and having uniform contributions from all, these must be protected to make this plan work.

And if we don't pass the package, what will happen? If we don't continue to cut the deficit, our new and carefully won credibility will crumble as a nation and interest rates will start to rise again, squeezing out the investments we need to make to grow new jobs. And if interest rates take off again, it will further increase the deficit, ultimately consuming not only ours but our children's standard of living.

We can't let this happen. We can't. We have to instead bring the deficit down, keep the interest rates down, make available some funds to invest in new technologies and in helping communities and companies and individuals hurt by defense cuts, doing those things to create jobs and make us competitive.

That's why I need you to raise your voices. Ask Congress to turn down the special interests and to preserve this program that asks fair contributions from everyone so that we can reduce the deficit and create more jobs and provide benefits to everyone.

Together we can all win. In just a few months, working together, we've tackled tough problems with new ideas. And we're stronger for it. Congress has passed laws from family leave to motor voter, long stalled by gridlock, proposals from welfare reform to national service to pay for college education to putting more police on our streets or on deck. But we have to get this economy moving.

The spirit of new hope I believe will prevail. Staying together we can make it work until there is a permanent rebirth of hope in every household across this great Nation. I need your help and so does America.

Thank you very much.

NOTE: The address was recorded at 1 p.m. on May 21 in the Oval Office at the White House for broadcast at 10:06 a.m. on May 22.

### **Remarks at the New Hampshire Technical College Commencement Ceremony in Stratham, New Hampshire**

*May 22, 1993*

Thank you very much, Madam President, members of the faculty and staff, distinguished Members of Congress and other platform guests, and ladies and gentlemen, and most importantly, the members of this graduating class. To answer the president's question, I came here to address this class because you were the people that I ran for President to serve. It was your America that I hope to make better.

I'm proud to come back to the State that 15 months ago made me the "comeback kid" in this country. [Laughter] On February 7, 1992, when I came to this college, the people I met here asked me about things that matter to mainstream Americans, about jobs and health care and getting the economy moving again and whether the future for our young people would be better than the present. After I finished speaking, one of your stu-

dents, Greg Fuller, then asked me to come back and speak at this graduation. Stand up, Greg. And then he wrote me a letter to confirm his request. That itself was miracle enough. In 3 months and 2 weeks we had received more mail at the White House than had come in, in all of 1992. There may be another letter from Greg somewhere we haven't found yet. [Laughter] But I'm delighted to be here.

This is the first graduation ceremony I have addressed as President, and I am—[applause]. I don't know, but it may be the first time a President has ever addressed a graduation of a technical college. But I will say this: More colleges like yours should have visits from the President because people who work hard and study hard and who have to raise children and go to work while they go to school and who are really on the cutting edge, up and down, of this economy, you are the heart and soul of our present and our future.

The world in which you—[applause]—your families are clapping for you. The world in which you live, to be sure, has been full of bad news here in New Hampshire for the last few years, but it's also a very exciting and challenging place. And it will be different from the world in which I grew up in two very important ways. First of all, more than ever before, America will be captured by the reality of the global economy. More and more of our jobs will depend on trade. And more and more of our future will depend on not only how well we are doing but how well our trading partners are doing. One of our problems today is that Europe and Japan's economies are down, so it's hard for ours to go up. More and more, our national security will depend not just on military power but on our renewal of economic strength. More and more, we'll have to find ways to cooperate as well as to compete with other countries. We'll have to find ways to preserve the global environment and still make it possible for the economies of our world to grow. That's the first thing.

The second thing is something you already know, or you wouldn't be here. We are moving very rapidly in all forms of production