That is the right way to do this. I still believe that, working together with Congress, we can achieve real and balanced regulatory reform. But we shouldn't go too far. For example, we want all agencies to carefully compare the cost and benefits of regulations so that we don't impose any unnecessary burdens on business.

But the Contract With America, literally read, could pile so many new requirements on Government that nothing would ever get done. It would add to the very things that people have been complaining about for years—too many lawsuits, everything winds up in court. The contract, literally read, would override every single health and safety law in the books; distort the process by giving industry-paid scientists undue influence over rules that govern their employers; in the name of private property could literally bust the budget by requiring the Government to pay polluters every time an environmental law puts limits on profits.

These are extreme proposals. They go too far. They would cost lives and dollars. A small army of special interest lobbyists knows they can never get away with an outright repeal of consumer or environmental protection. But why bother if you can paralyze the Government by process? Surely, after years and years and years of people screaming about excessive governmental process, we won't just go to an even bigger round of process to tilt the process itself in another direction. We cannot strip away safeguards for families in this country.

Here in our audience today are real people on whose behalf we act or we might have acted. There's a father in this audience whose son died from *E. coli* bacteria in food that might have been discovered if our proposed rule had been in effect when his son ate the contaminated food. There are people here whose lives were saved by air bags. Let's not forget these people as we cut redtape and bureaucracy. There's a woman here who is a breast cancer survivor who lost a child to cancer, who lives in an area unusually high in the density of people who suffer from cancer. Let's not forget the kind of work that still needs to be done.

At every stage in the history of this country, our Government has always had to change to meet the needs of changing times. And we need to change now. We need a Government that's smaller and more entrepreneurial, that provides a lot less hassle, that realizes that there are an awful lot of people out there in the private sector who have enlightened views and they want to do the right thing and they need to be helped instead of hindered in that.

I would never defend the culture of this community when it is wrong. But let us also not forget that as we strive for a Government that is costing less and is more flexible, that is producing better results and not more rules, that we have a job to do for the American people and that people are entitled to protection. So I echo again what the Vice President said earlier: Reform, yes. Bring it on. Roll back, no. There is too much good to do to turn this noble enterprise into something that we would live to regret. Let us instead work to do what must be done.

Thank you very much.

NOTE: The President spoke at 12:40 p.m. in Room 450 of the Old Executive Office Building.

Remarks Announcing the Appointment of Laura D'Andrea Tyson as Chair of the National Economic Council and an Exchange With Reporters

February 21, 1995

The President. Good afternoon. I am pleased to announce today my decision to appoint Dr. Laura Tyson, the Chair of the Council of Economic Advisers, to be the new Special Assistant to the President for Economic Policy and the Chair of the National Economic Council.

When I became President I believed that to have a sound economic policy, our economic policymakers had to work together as a solid and carefully coordinated team. To that end, I established the National Economic Council to play a coordinating role in economic policymaking, similar to the role the National Security Council has played in defense and foreign policy for 47 years. I believe that was clearly the right decision. It added discipline, direction, and strength, as

well as sweep to the administration's economic policymaking.

For 2 years, under the leadership of Robert Rubin, now the Secretary of the Treasury, we did work together as a team. We had talent. We had discipline. We had common vision, and we have produced results. We had an economic strategy that focused on the expansion of trade, technology, and educational opportunities and the reduction in the Government deficit and the size and sweep of adverse governmental policies. We had $600 billion plus in deficit reduction to which we have proposed another over $80 billion in deficit reduction. We've done more to open the world's markets to our products and services than any administration in a generation. We have reduced taxes on 15 million American working families and made tax cuts available to 9 out of 10 small businesses that invest more in their business. The economy in the last 2 years has created about 6 million new jobs, with the lowest combination of inflation and unemployment in 25 years.

Reversing the economic policies of the previous 12 years did not come easily. It required tough choices. Many of them were unpopular in the short run, but the results have clearly been felt. We were able to make those choices and follow through on them in the face of relentless predictions that they would produce recessions and produce disasters, because of the hard work of the outstanding members of our economic team.

One of the most important members of that team was Laura Tyson. She came to our administration from the University of California where she's a professor of economics and business administration. I found when I met her in the Presidential campaign that she had an exceptionally analytic mind and an understanding of the underlying global economic and political realities affecting our ability to compete and our economic future. She has been a very credible voice for us on the economy, and I have appreciated especially her unfailingly frank, direct, and principled advice. She has been a consensus builder and an honest broker without in any way compromising her own views in the inner councils and when we discussed economic policy.

We'll miss her at the Council of Economic Advisers, and I will appoint a new chair in the near future. But I am confident she will be a worthy successor to Bob Rubin at the National Economic Council. I'm glad she's taking on this new job. I think it will help us to keep taking on the job of keeping the American dream alive.

I also want to say again how important this is. I think when the history of this administration is written, one of the most significant organizational changes we will have made, and one that I predict all future administrations will follow, is the creation of the National Economic Council and the development of a coordinated, disciplined national economic policy for global economy.

I'd like to now introduce Dr. Tyson and let her make a few remarks. Thank you for doing this. Congratulations—no condolences. It's going to be a good change.

Thank you.

[*At this point, Dr. Tyson thanked the President and made brief remarks.*]

Contract With America

Q. Mr. President, tomorrow's day 50 of the Republican Contract With America. Do you find yourself in the position now, as you criticized the Republicans the first 2 years of simply saying no to many of your initiatives, that you are saying no, consistently threatening vetoes to many of the Republican initiatives? Is there a way around this so that there can be some bipartisanship in the next 2 years?

The President. There can be a lot of bipartisanship. First of all, I have not said consistently, no. I strongly supported applying to Congress the laws that apply to the private sector. I have supported limiting the ability of Congress to impose unfunded mandates on State and local government. I support the line-item veto. I support significant reform in the Federal regulatory process.

But where I do not agree with the extreme elements of the contract—and I might add, where also a number of Republican Senators do not agree with it and where, apparently, some Republican House Members no longer agree with it—Star Wars, eroding the 100,000 police commitment, cutting Medicare to pay for tax cuts. On those things, I

think I'm obligated to say where I don't agree. And that's what I'm doing. I'm trying to be as clear as I can be, hoping we can work together, hoping we can get legislation out of this.

I have not done what was done frequently in the previous 2 years, which is to say "We're walking away from this no matter what it is, even if we have to change our position on it," which is what they did on the crime bill.

So I'm looking forward to this. We're still going to make some good things happen, and we can still do it. But I owe it to the American people to protect them. They did not, in my judgment, ratify every extreme element of the contract as defined in every piece of legislation there. I am not trying to thwart them; I am trying to give them an opportunity to know exactly where I stand and to work with them.

This is Dr. Tyson's day, and I want to let her answer questions.

Thank you.

Mexican Loan Agreement

Q. To both of you, sir, Mexican markets took quite a tumble today on the news of the agreement reached here, which I think was probably considered surprising in some quarters. I wonder if both you and Dr. Tyson could comment on why you think that is and any worries you may have that the cure here may turn out to be worse than the disease.

Dr. Tyson. Well, I don't want to comment on specifics of the agreement, simply because there was a comment made by Secretary Rubin at luncheon because, frankly, I just got off an airplane and haven't been fully briefed on the agreement. What I will say is that we believe that the path that we've gone down is the correct path, and that we've worked hard to reach an agreement which we believe to be a sensible agreement which will do the trick.

Q. Mr. President?

The President. I don't know; I don't have an opinion. I think it may have something to do with the other decisionmakers than the United States and Mexico. We'll just have to see, but I would not overreact to it. We have done the right thing. Mexico is taking some very courageous steps, difficult steps for them. They have followed the proper economic path in general, and the United States has great interest there. There are many jobs tied up in it, our whole strategy of promoting democracy and free markets throughout Latin America. I think we did the right thing, and I believe it very strongly, and I think that time will bear us out. And if it doesn't, then we have very good collateral on this deal, so we have done the right thing by the American taxpayers and the American people as well.

Thank you.

NOTE: The President spoke at 4:39 p.m. in the Briefing Room at the White House.

Remarks Following a Meeting With the House Democratic Caucus and an Exchange With Reporters

February 22, 1995

The President. Good morning. Everyone here? I had an excellent meeting this morning with the House Democratic Caucus. We discussed a wide range of issues. I complimented them; I compliment them again on the work they are doing to remain unified in pursuit of the best interests of the people of this country.

I reaffirmed my willingness and desire to work with the Republican leadership in the Congress to advance the cause of the American people but that there are things which we simply disagree on and where we feel very strongly. I think it is ironic that here, on the 50th day of this 100-day effort that they are making to put in their contract, the single most important issue in the world to them seems to be to cut the school lunch program and end it.

And old conservative adage used to be, "If it ain't broke, don't fix it." Here's a program that isn't broke, that's done a world of good for millions and millions of children of all races and backgrounds all across our country, and I think it would be a terrible mistake to put an end to it, to gut it, to undermine it. And I hope that my party will stand against this. I do not agree with it. I do not think it is right, and it seems to me that this is one of the things that we hired on to do, to stick up for the interest of children, for the vast middle class, and for our future. And