

Department of Transportation," it is a bureau or component of a department, and cannot be a department unto itself for purposes of the Appointments Clause. Accordingly, it would be unconstitutional for the Chairman to appoint persons to serve as "officers" in the constitutional sense. Therefore, I am signing this bill with the understanding that it does not authorize the Chairman to appoint "officers" in the constitutional sense.

The bill provides for the authorization of appropriations for the Board to expire after 3 years. During this period, my Administration will monitor the regulatory activities of the Board to determine whether it should continue and whether further reforms would be beneficial. My Administration remains committed to continued deregulation of the transportation industry.

William J. Clinton

The White House,
December 29, 1995.

NOTE: H.R. 2539, approved December 29, was assigned Public Law No. 104-88. This statement was released by the Office of the Press Secretary on December 30.

The President's Radio Address

December 30, 1995

Good morning. Tomorrow is New Year's Eve, a time for celebration, friendship, and hope. Nineteen ninety-five has been a good year for our country, and the coming year can be even better.

In Washington, we all know this has been a year of serious differences and profound debate over our Nation's future direction. But if we remain true to our values, we will prove once again that in America we can have serious differences without leaving deep divisions. We know our Nation is strongest when we're true to our fundamental values, giving every American the opportunity to make the most of their lives, remembering the duty we owe to our parents and our children, preserving our families and our communities, keeping America the strongest force for peace and freedom in the world.

In our effort to advance these values, 1995 has been a time of real progress and concrete

achievement. The key to our strength is economic opportunity for every American. In 1995, the ingenuity and hard work of our people has kept the economy growing, steady and strong. In the past 12 months the economy created 1¾ million new private sector jobs. In every month the unemployment rate has been below 6 percent. All told, since 1993, we Americans have created nearly 8 million new jobs. The stock market has broken every record. The deficit dropped for the third year in a row, for the first time since Mr. Truman was President. Long-term interest rates continue to fall, bringing lower mortgage payments for working families and more affordable credit for small businesses and consumers.

A growing economy and lower interest rates are why a million new Americans became homeowners for the very first time in 1995. There were more new businesses incorporated this year than in any previous year. And here in Washington, in spite of all of our differences, we made some real progress on an important issue, political reform. At long last, Congress passed a law which applies to themselves the same laws they impose on the private sector. And at long last, after 3 years of effort, the Congress passed lobby reform legislation, banning gifts to Congressmen and requiring extensive disclosure about the activities of lobbyists.

Most important, our communities all over America are coming together around our values again. In city after city, in State after State, violent crime is down; the welfare and food stamp rolls are down; the poverty rate is down; even the divorce rate is down; and for 2 years in a row now, the teen pregnancy rate has dropped.

It hasn't always been an easy year for America. There have been moments that tested our national community. In the wake of the terrible bombing in Oklahoma City, which took the lives of 169 people, our Nation reached out and recognized the bonds that hold us together. Out of the ashes of that tragedy a new sense of national spirit took hold. We affirmed once again that all Americans are in it together. We recognized once again that we can't love our country and hate our Government.

And a strong America has been the world's strongest force for freedom, peace, and democracy in 1995. Our brave men and women today are in the snows of Bosnia, helping to uphold the peace agreement to end the worst bloodshed in Europe since World War II. And from the cobblestone streets of Northern Ireland to the sands of the Middle East, a strong America has helped to bring peace to regions long torn by strife.

Yes, 1995 has been a good year for America. Our people have accomplished a lot. And it goes without saying, we still have one major task to finish to top off the accomplishment of this year. We have to finish the job of balancing the budget and to do it in the right way.

As you know, for the last 2 weeks the Congress has refused to pass legislation that would keep the Federal Government open to serve the American people. This has never happened before for this length of time in the whole history of the Republic. And it's been very hard on three-quarter of a million public servants who have to pay rent and utilities and mortgage payments and buy food. And they're losing pay at holiday time. And it's also cut off services for millions of Americans who depend upon them.

This Tuesday, if the Government is not open, cleanup efforts will be stopped cold at 32 toxic waste sites in neighborhoods around our country. Next week, Federal funds for unemployment insurance will begin to run out, forcing States to scramble to find ways to keep helping workers who have lost their jobs. And the Meals on Wheels program to our senior citizens won't go forward. Every day, 9 of 10 workplace safety complaints go unanswered. And every day 2,500 people can't get guaranteed home mortgages. Every day, thousands of young people looking for college loans can't apply for them. If ever we needed a reminder that our Government is not our enemy, this is it.

Let me be clear: I am committed to balancing the budget. Our administration already has cut the deficit nearly in half, and I am determined to finish the job. For weeks I've been working in good faith with Republicans and Democrats in Congress to find common ground, to balance the budget in a way that reflects our values. Yesterday I

met well into the evening with Speaker Gingrich and Majority Leader Dole. And in just a few moments I will sit down with them again, along with the Democratic congressional leaders.

We are making real progress. We know that our work is not done. We know we have much to do, so that the American dream will remain alive for every citizen and so that we can come together as a people and so that America can remain the strongest force for peace the world has ever seen.

So on this New Year's, let's resolve that we will balance the budget, but that we'll do it in a way that will keep our country growing and that will be true to our basic values. That is, we'll balance the budget without gutting Medicare and Medicaid, without deeply cutting education or the environment, without raising taxes on working families. Let's resolve to reopen the Government and do it now. And let's resolve to act without rancor or partisan bitterness in the spirit of the new year and in the interests of the American people.

Nineteen ninety-five has been a year when we've been true to the best of America. If we'll just work hard and work together and follow our values, 1996 can be even better. Hillary and I want to wish you and your families a happy and healthy New Year.

Thank you for listening.

NOTE: The address was recorded at 9:44 a.m. in the Oval Office at the White House for broadcast at 10:06 a.m.

Remarks Prior to a Meeting With Congressional Leaders and an Exchange With Reporters

December 30, 1995

Budget Negotiations

The President. I want to be brief today because we're getting off to a little late start. We've got a lot to do. I have three things to say: I think we made a good start yesterday; we're making progress; and I believe we need to open the Government. I hope we can agree to do all that.