

tion from going into default, the Treasury Secretary, Robert Rubin, has been forced to take extraordinary actions, and so far he has been successful. But our options are running out.

What could happen if the United States Government failed to meet its obligations? Our unbroken record of keeping our word could end with taxpayers bearing the costs for years to come because interest rates would go up on United States obligations. And interest rates could also go up for businesses, consumers, and homeowners, many of whom have interest rates that vary according to the Government's interest rates. And for tens of millions of Americans the unthinkable could happen. The Social Security checks they count on would not be able to be mailed out.

My fellow Americans, we are a great country. We have never, never broken our word or defaulted on our obligations in our entire 220-year history. We've never failed to pay Social Security for senior citizens who've earned it.

So Congress should act responsibly and stop playing politics with America's good name. Let our Government pay its bills. In order to avoid endangering the March 1st Social Security checks, Congress should pass a straightforward, long-term debt limit immediately.

We have worked hard after years of wasteful spending to restore confidence in the way our Government does America's business. Americans are just beginning to believe again. This is no time to turn back.

I urge every Member of Congress to reflect upon the gravity of this matter and to remember what the American people want from us is something quite simple: to put partisanship aside, get the job done, and work together for the common good. That is what we must do today, and what we must do on the question of the debt limit.

Thanks for listening.

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

## **Remarks Announcing the National Campaign To Reduce Teen Pregnancy**

*January 29, 1996*

Thank you, Secretary Shalala, Dr. Foster, to the distinguished American citizens who are here behind me, and all of you who are out here with them. I thank the Members of Congress who are here: Senator Pell, Senator Murray, Senator Chafee, Congresswoman Clayton, and Congressman Stokes. Thank you all for being here and for your interest in this important issue.

In the State of the Union Address I said that I felt our country was facing seven great challenges that we had to meet together as a community, challenges that we could not solve if our people were simply left to fend for themselves. I do believe that we are moving into a period of enormous possibility for our people. I honestly believe that for Americans who are positioned to take advantage of the world that we're living in and the one toward which we are going, there will be more opportunities to fulfill their dreams than ever before in our history.

But I also know that many, many Americans, indeed, millions of Americans will be blocked from that age of possibility unless we succeed in meeting all these challenges. And the very first one that I started with in the State of the Union is the one I want to talk about today, our obligation to cherish our children and strengthen our families.

Secretary Shalala talked about the efforts we're making in welfare reform and how it relates to this. And we've talked elsewhere about what we're trying to do to discourage young people from smoking because that presents, by far, the greatest health damage that they face today.

This morning we want to talk about teen pregnancy, because it is a moral problem and a personal problem and a challenge that individual young people should face and because it has reached such proportions that it is a very significant economic and social problem for the United States. The rates here, of course, are mirrored in many other countries in the world, but they're also causing the

same kind of problems elsewhere, and that doesn't make it right.

Teen parents often don't have the education they need, don't have the self-awareness they need, don't have the self-confidence they need to make the most of their own lives in the work force or to succeed themselves as parents.

We know, too, that almost all the poor children in this country are living with one parent, that there are very, very few poor children, without regard to race, region, or income, living in two-parent, married households. We know that there are an awful lot of good, single parents out there doing their best, but we also know it would be better if no teenager ever had a child out of wedlock, that it is not the right thing to do, and it is not a good thing for the children's future and for the future of our country.

We also know, finally, that we all have to work together to solve this problem, and that the people who deserve the lion's share of credit are people like those who are behind me today, people who are giving their lives to try to give our young people things to say yes to, to try to give our young people a sense of self-confidence, a sense of identity, and a sense of the future so that they can make good personal decisions about their own lives.

Members of our administration have been meeting with citizens like these folks from all sectors of our society and from all over the country to determine whether we could help to support the establishment of a new national organization that would expand upon and reinforce and elevate these community-based efforts.

This is not a problem which can be solved in Washington. This is not a problem that can be dealt with by a politician's speech, no matter how statesmanlike. This is a challenge that has to be dealt with one-on-one throughout this country. But there are things, as these people have told me today, for political leaders to do; there are things for business leaders to do; there are things for people in the media to do; there are things for the health care system to do.

And I am very pleased that from the grassroots, we have gotten input about how you ought to design the right kind of national

campaign against teen pregnancy. And today I am pleased to announce that a group of very prominent Americans will agree to become the first leaders of a National Campaign to Reduce Teen Pregnancy. A dozen are ready to begin the effort, including leaders in the field of helping our young people, like former Surgeon General Dr. Koop and David Hamburg of the Carnegie Corporations. Others who have agreed to play a role include the president of Drew University and the former Governor of New Jersey, Tom Kean; former New Hampshire Senator Warren Rudman; Ogilvy and Mather chair, Charlotte Beers; Whoopi Goldberg; former mayor of Atlanta, Congressman, and U.N. Ambassador Andrew Young, who is now the cochair of the Olympics in Atlanta; and the president of MTV, Judy McGrath.

I'd like also especially to thank Dr. Isabel Sawhill who is here with me now, now with the Urban Institute and used to be a part of this administration, for her serious efforts and leadership in spearheading this and getting all these folks together and trying to make sure that this effort will be rooted in America's communities.

This will be a serious bipartisan effort to address this issue. We all know it ought to be an effort that goes on year-in and year-out; it ought to be completely beyond partisan politics. Many of the people who have agreed to meet, to serve, will be meeting tomorrow in New York. And within the next month this group will be up and running. When it holds its first board meeting the National Campaign to Reduce Teen Pregnancy, I hope, will be coming to the White House to discuss how we can work together and how we can all do our part to advance this important work.

Because Government does have to do its part, again as I said in the State of the Union, we don't have a big Government anymore; it's much smaller than it was when I took office. But we don't want a weak Government, and we don't want to go back to the time when the American people were left to fend for themselves. We need to go forward in a sense of the spirit of partnership. And I have asked Dr. Henry Foster to serve as my senior adviser on this issue and to be my liaison to this national campaign, to make ab-

solutely sure that we have done everything we can do to support this effort.

In his career as a doctor and through his I Have A Future program in Nashville, Dr. Foster has dedicated his energies to dealing with this complex, profoundly human problem of teen pregnancy, and he's had a remarkable amount of success. In this new role he will work in partnership with community-based organizations all across America to help give our young people the strength and the tools they need to lead responsible and successful lives.

Ultimately, I believe what is needed on this issue is a revolution of the heart. We have to work to instill within every young man and woman a sense of personal responsibility, a sense of self respect, and a sense of possibility. Having a child is the greatest responsibility anybody can assume, and it's still every American parent's most important job. I don't care what else they're doing. And it is not the right choice for a teenager to make before she or he is ready. This message has to be constantly enforced and reinforced by community organizations and by other groups who are in a position to help our children make good choices.

The last point I want to make is that everybody can play a role, and those of us who are older and no longer subject to the drama that these children live with every day find it easier to make these speeches, perhaps, than young people do, but young people are more likely to be more effective in doing it.

So I want to say a special word of thanks to one of the people who met with me today, the young gentleman here to my left, Collin Sears. He is demonstrating the kind of contribution one person can make. He has worked at Baltimore's Young People's Health Connection since he was in middle school, teaching other young people to make the right decisions and to take responsibilities for their lives.

You know, he said—and when we were in the meeting, he was asked what was his most effective argument. And he said, “Well, I really have three strategies that I use,” and he laid out his strategies. Afterward, I couldn't help thinking, if he'd been here helping me to lobby Congress on the budget, it might all be solved. [Laughter] I was abso-

lutely carried away that he had, sort of, thought through how he ought to get inside the mind and heart of each young person with whom he was dealing. We need to lift people like him up. We need to lift programs up, like the Best Friends program here in Washington, DC, and I know we have some participants here.

We need to lift these comprehensive efforts up where these people are actually out there now, literally giving their lives to help young people secure a better future for themselves, and we need to do it together. Let me say that there are a lot of things I would like to see done in this country over the next 4 or 5 years. But you just imagine what a difference America could make and what a different America we would have, if we could cut the teen pregnancy rate in half. Just imagine how it could change the whole face of the country and the whole future of America and how our young people think about that future.

That is really what this is about. It is an effort worth making. It ought to be completely bipartisan. We ought to commit ourselves to do it for as long as it takes, year-in and year-out, and we ought to root it in our communities and recognize that every one of us has a role to play and a responsibility to play it.

Thank you very much.

NOTE: The President spoke at 11:53 a.m. in the Roosevelt Room at the White House. In his remarks, he referred to actress Whoopi Goldberg.

### **Message to the Congress Transmitting a Report on Trade With Bulgaria**

*January 29, 1996*

*To the Congress of the United States:*

On June 3, 1993, I determined and reported to the Congress that Bulgaria is in full compliance with the freedom of emigration criteria of sections 402 and 409 of the Trade Act of 1974. This action allowed for the continuation of most-favored-nation (MFN) status for Bulgaria and certain other activities without the requirement of a waiver.