

called for in the budget agreement, with the biggest increase in college aid since the GI bill 50 years ago. The congressional plan would deny 7 million students tuition tax credits. And Congress' plan gives families little help to pay for the last 2 years of college or graduate school or training throughout a career. My tax cut will keep the budget balanced. But tucked away in the congressional plan are time-bomb tax cuts that risk exploding the deficit in years to come.

My tax cut plan will give families a \$500 per child tax credit. The congressional plan denies the child credit to up to 4.8 million families who make less than \$30,000 a year. But these families work hard, pay their taxes, and play by the rules. They're teachers, firefighters, nurses, maybe your neighbors. They deserve a tax cut, too.

I was pleased that the Senate Democratic caucus this week wrote me in support of my tax cut plan. We will stand together to make sure a tax cut reflects the priorities I have set out and the ones agreed to by the leaders of both parties in the balanced budget agreement.

I'm determined that our tax cut, like the rest of the balanced budget, honors our values and values our families. The tax cut must be fair, giving middle class families the help they need to raise their children, send them to college, buy and sell a home. It must not contain provisions which will lead to big budget deficits in years to come.

This is the kind of tax cut I'm coming home to work with Congress to pass. The hard work and hard choices of the American people have given us a chance to enter the new century strong and vibrant and optimistic. If we stand firm for the right principles, if we stick to a strategy that has secured our prosperity—invest and grow—we can prepare our people for the bright new century ahead.

Thanks for listening.

NOTE: The address was recorded at 11 a.m. on July 12 in Copenhagen, Denmark, for broadcast in the United States at 10:06 a.m. on July 12.

Remarks at a Luncheon Hosted by Queen Margrethe II in Copenhagen, Denmark

July 12, 1997

Your Majesty and members of the royal family, Mr. Prime Minister, members of the Danish Government, ladies and gentlemen. Thank you, Your Majesty, for your kind words and your gracious welcome. You have reminded us that the friendliness of Denmark's people is matched by the warmth of its sovereign. On behalf of our delegation, I thank you for your wonderful hospitality. We feel very much at home.

The United States has had uninterrupted ties with Denmark longer than with any other country. And our nations have never been closer than today. On almost every issue, we stand together. And on some of the most important issues, we stand together almost alone. *[Laughter]* But still, America always knows it is on the right side if Denmark is by our side. *[Laughter]*

Thanks in part to this extraordinary friendship, we have together made history this week. We invited Poland, the Czech Republic, and Hungary to join NATO. We opened the door to all of Europe's new democracies. We made a great stride toward creating a peaceful, undivided, and democratic Europe for the first time since the emergence of nation-states on this continent.

At this moment, however, I would speak not only about how America and Denmark have enlarged NATO but about how Denmark has enlarged and enriched America. In a literal sense, of course, without Denmark, America would have been much smaller because it was a Danish explorer, Vitus Bering, who found Alaska for us. Although I suppose we would have eventually stumbled on it on our own. *[Laughter]* Peter Larsen, a blacksmith from this city, blazed a trail from Missouri to California in 1839, leading the way for countless settlers who followed. Half a century later, Jacob Riis taught us how the other half lives, enlarging the conscience of a nation and leaving us with a responsibility we have still not entirely fulfilled. President

Theodore Roosevelt called Riis the best American he ever knew.

Danish-Americans have contributed in every way to America's greatness. I'm proud that two descendants of Danish immigrants have been members of my Cabinet. Mr. Prime Minister, you'll be interested to know that our Attorney General, Janet Reno, is a Rasmussen on her father's side. [Laughter] And Lloyd Bentsen, a truly outstanding United States Senator and my first Secretary of the Treasury, one of the architects of our economic progress, was a son of a Dane who came to the United States as a teenager—as he loves to remind us—as a stowaway on a ship. His father was 16 and starving in the hold of the ship after 3 days, and finally he concluded he had come too far to be thrown overboard, so he emerged and worked his way to our country. [Laughter]

Your Majesty, in the sons and daughters who came to our shores, Denmark has given America the most precious gifts. They came seeking new hope and new freedom. And now, through our partnership and our work together for a democratic and prosperous Europe, we can give their grandchildren in America, and all their families here in Denmark, new hope and new freedom in a new century. We are equal to that challenge together, and together, I am certain we will succeed.

So I now raise my glass and ask you to join me in a toast to Her Majesty, the Queen of Denmark, to the people of Denmark, and the extraordinary long and rich friendship between our two peoples.

NOTE: The President spoke at 12:43 p.m. in the Copula Room at Fredensborg Palace. In his remarks, he referred to Prime Minister Poul Nyrup Rasmussen of Denmark.

Exchange With Reporters Prior to Discussions With Prime Minister Poul Nyrup Rasmussen of Denmark in Copenhagen

July 12, 1997

NATO and the Baltics

Q. Have you been—[inaudible]?

The President. We've made a very clear statement that every democracy in Europe

who wishes to join should be eligible to join at the appropriate time and that we will take regular reviews, the first one in 1999. And that applies to the Baltics as well as other countries. I must say that I want to thank the Prime Minister and the Foreign Minister for taking the same position. We should remain open for business, if you will, for all, because we're trying to bring Europe together, including Russia and Ukraine and others, and that is our mission.

Q. Are they in a better position today than before the Madrid Summit—the Baltic countries?

The President. I think they are, because it's the first time NATO has taken this public position, with the heads of governments saying we would be open to all. They've said it before, but in a different forum. So this is the first sort of public statement about our long-term plan over the next decade or two.

Denmark-U.S. Relations

Q. Will you—[inaudible]?

The President. Sorry, I'm hard of hearing. Well, let me say, we have had a wonderful partnership with Denmark. It's been an unusual one, and I think we will continue our partnership.

The President's Visit

Q. How do you like your visit?

The President. I love it. You know, I was last here in 1969 as a poor student, and I had a wonderful time and I have never forgotten it. I've always wanted to come back. I only wish I could stay longer, especially because it's so warm and the jazz festival is going on.

Prime Minister Rasmussen. We wish that too, President.

Q. How do you like the Danish hospitality?

The President. I love it, don't you?

Q. Is this the first time you've been here?

The President. Since 1969. I was here in December of 1969. I loved it then, and I like it now, a lot.

Q. Mr. President, is this a fitting end to a busy week?

The President. It's a wonderful end to a busy week because we have had no stronger ally and freedom has had no stronger friend than Denmark over the last several years.