

around, and I would look—every time somebody was talking, I would look at every face in the section. And what I saw was that all of us had the natural human response. We were exhilarated by the stories that these people told. We were gratified by the enlightened self-interest of the employers.

I had a funny thing happen to me a couple of weeks ago. We were in an unrelated fight in Washington, and one of the people who took the opposite position from me said, “Oh, the President is always up there telling stories. What have stories got to do with this?” Well, we found out today, didn’t we? I mean, all of our lives are nothing but our stories.

I say this: One of our small business owners said that she was once on public assistance herself. I’m in a line of work where every politician would like you to believe that we were all born in log cabins that we built ourselves. [Laughter] But the truth is, none of us who are here today, who have been fortunate in our lives, got here without somebody giving us a helping hand, without opportunity. I always tell everybody, you know, a couple of different bumps in the road, I could still be home doing wills and deeds in Arkansas in some small office. [Laughter]

We should recognize that we can pass these programs to empower people, but it takes human beings with real commitment, like the employers we have honored today and all the others in this room and all those like them around this country. And then it takes people with the courage to stand up and say, “I’m going to change my life.”

You know, this was hard for—a lot of these folks, they had to stand up here and give a little speech in front of the President today. That wasn’t easy, right? [Applause] They did a good job. But as difficult as it was, it was probably harder for some of them to actually stand up and say, “I’m going to change my life.” That’s harder.

And I’m just telling you, all over this country today there are people just like them who still don’t have the lives they have. And we can reach them, too. And if we do it, America will be a better place. We will be closer to the one America of our dreams when we start this new century. We’ll have a stronger economy.

And again I say, there are legal changes we need to make; there are investment commitments we need to make in Washington. I hope you’ll help us make them. But in the end, it will be the personal marriage of employers and employees that will see us through.

And Rodney, we’ll follow your lead. We’ll follow the lead of our founding companies. But I ask you all to leave here with a renewed sense of energy and commitment and go out and tell other people about what you have seen and what you have participated in and what we can do. And if you do that, we will finish this job. And we’ll hear a lot more of the stories that make our hearts soar.

Thank you, and God bless you all. Thank you.

NOTE: The President spoke at 12:25 p.m. at the Navy Pier Festival Hall. In his remarks, he referred to Rodney J. Carroll, forum moderator and division manager, Metro Philadelphia Division, and James P. Kelly, chairman and chief executive officer, United Parcel Service.

Remarks to Heat Relief Volunteers in Chicago

August 3, 1999

Thank you very much. I want to say, first of all, I came here mostly just to say thank you. Thank you to the volunteers, the firefighters, the police officers, the emergency workers.

I am joined by three members of our Cabinet over here: our Secretary of Labor, Alexis Herman, Secretary of Transportation Rodney Slater, and Chicago’s own, Secretary of Commerce Bill Daley.

Every time I come to Chicago, I get excited. I tell everybody all across America, you know, this is the way cities ought to work. It’s a well-organized, beautiful, clean, ever-changing, dynamic city, and one that doesn’t run away from its problems but embraces them and tries to work through them. And that is what I want America to be like.

I know this has been a very difficult time. This heat wave has claimed over 190 lives nationwide. It has been very, very tough. And I just wanted to join the mayor in saying

thank you. Normally, you know, when something like this happens, the role of the Federal Government is to declare emergencies, provide help to the farmers or the business people, or extra help to the seniors and others who are vulnerable. And I rarely get an opportunity to go out and see the people who do the work, save the lives, and help people get through the tough times. And so mostly I am here just to tell you, you've done a great job, and I am profoundly grateful. Thank you.

As we can all see, thankfully, the blast-furnace heat has subsided a little bit here in Chicago, and believe it or not, it was a little better in Washington yesterday and today. Over the weekend, it was scorching. But we probably haven't seen the last of the heat for the season. And we know that many low income people in this area and throughout our country are now saddled with energy bills they can't begin to afford. So earlier today I authorized the release of another \$55 million in emergency funding to help them.

The funding will be used in Illinois and eight other States in the Midwest and the South to help people pay for air-conditioning and pay off their high utility bills. About \$16 million will go to the State of Illinois alone. We have now provided \$150 million-plus for cooling assistance this summer across America, and I hope it will be enough.

We know that some of the elderly people who died in this heat wave were people on fixed incomes who were reluctant to turn their air-conditioning on. We know they were afraid they wouldn't be able to pay their bills at the end of the month. So the one news item I would hope would come out of this meeting is that through this announcement the seniors in this area and in any other area that might be hit by this kind of heat wave will know that there is Federal help available, Congress has set aside the money for this purpose. We know that when heat waves like this come along that are virtually unprecedented there will be people who need to be cool who can't afford to pay the bill.

So turn on the air-conditioner, and if you don't have one, send for a fan or a room unit; send for something that will keep you alive. That is the message we want to come out of here. I want your efforts all to be successful, and I hope that that message will go out

across the country today. People should never have to worry in this country about risking their lives because they can't pay their power bills.

Again, let me say, I want to thank you. The executive director of the Chicago Housing Authority, I understand, said recently, there is no substitute for human contact. That's probably a good general rule, but it is certainly true in this case. You have provided that human contact, and the rest of us are very grateful.

Thank you, and God bless you.

NOTE: The President spoke at 2:42 p.m. at the Lake Shore Park Pavilion. In his remarks, he referred to Mayor Richard M. Daley of Chicago; and Phillip Jackson, chief executive officer, Chicago Housing Authority. A portion of these remarks could not be verified because the tape was incomplete.

Statement on the Death of Willie Morris

August 3, 1999

Hillary and I were greatly saddened to learn of the death of our good friend Willie Morris. When I was a senior in college, I was captivated by his wonderful memoir, "North Toward Home." I had the opportunity to visit New York City and meet him, then the remarkably young editor of Harper's magazine, who had started out in a small Southern town not unlike my own and who never lost his fascination with the human condition. In the 1980's, we became reacquainted, and I have enjoyed his wit, warmth, and wisdom ever since. Willie Morris was not only my friend, he was a national treasure. He had enormous pride in and love for the South, but he also had a passion to right the wrongs of our racial history. He will take his place beside Faulkner and Welty in the pantheon of the South's greatest writers. Our thoughts and prayers go to his wife Joanne, his son David, and his family and friends.

Remarks on Reduction of the National Debt and an Exchange With Reporters

August 4, 1999

The President. Good afternoon. I've just had a meeting with the members of my economic team, and I'd like to talk a few moments about the course we have decided to chart for the future.

Seven years ago when I ran for President, I said we had to put our fiscal house in order, to start living within our means. Most Americans agreed, but few believed we would do it. Irresponsible policies in Washington had piled deficits upon deficits and quadrupled our national debt in the 12 years before I took office. As a result, interest and unemployment rates were high, and growth was low.

In 1993 Vice President Gore and I took office determined to change our course, to follow a new economic strategy founded on fiscal discipline, investment in our people, and expanded trade. Today the success of that strategy is very much in evidence. We have balanced the budget, turned a deficit of \$290 billion into a surplus of \$99 billion, the largest ever. Since 1993, our economy has produced almost 19 million new jobs, wages and homeownership are high, inflation and unemployment the lowest in a generation.

America has come a long way in the last 7 years, from recession to recovery, from economic disorder to a fiscal house finally in order. We have even begun to pay down our debt. Just this week, our administration announced that the Federal Government will pay down more than \$87 billion this year alone, the largest reduction in our Nation's history. Over the last 2 years, we've paid down over \$142 billion.

The debt held by the public is now \$1.7 trillion—that's \$1.7 trillion—less than it was projected to be when I took office.

Furthermore, I have proposed a balanced budget that would actually eliminate the debt by 2015. By putting first things first, by saving Social Security and strengthening Medicare, our Nation can actually become debt-free for the first time since 1835, when Andrew Jackson was President.

Today the Treasury Department has proposed new steps to further our progress. Secretary Summers discussed them earlier today, but I just want to summarize. These proposals would help us to manage Federal finances in a new era of budget surpluses. They would give the Government the same kind of tools, the same flexibility that families and companies have in managing their finances. They would, in effect, allow us to refinance old debt and pay it down on the best terms possible, saving taxpayers billions of dollars in the process.

If past policies brought a vicious cycle of budget deficits and high interest rates, our new economic strategy drives a virtuous cycle of budget surpluses and low interest rates. We know what paying down the debt means for America's families. It is the equivalent to a tax cut worth hundreds, even thousands of dollars to them in lower interest costs. Smaller debt brings lower interest rates. When interest rates fall, more families can afford a home or a car or a college education for their children; more businesses borrow more to invest, boosting productivity and creating more jobs.

In the past 7 years, we've balanced Washington's books; we've cut its credit card balance. Now let's refinance our Nation's mortgage and then wipe the ledger clean. Paying down the debt creates wealth, creates jobs, creates opportunity. It's the right and responsible thing to do, and we have the chance of a lifetime to do it.

If we're to make the most of this prosperity, we simply have to put first things first. We should maintain our fiscal discipline by investing the bulk of the surplus to pay down the debt, save Social Security, strengthen Medicare and modernize it with a long-term—long overdue prescription drug benefit. We should honor our values by honoring our commitment to educate our children, protect our environment, strengthen our defense, and fight crime. And we should move forward with an economic strategy that is successful and sound, not revert to one that is a proven failure.

On Capitol Hill, Members of the majority have been at work on a tax plan that is risky and plainly wrong for America. Let me repeat what I have said many times: If they

conclude this plan and send it to me, I will have to veto it. I will refuse to sign any plan that signs away our commitment to America's future, to Social Security, to Medicare, to paying down the debt. We can do these things and still have a sensible tax plan, and I remain committed to work with any Members of Congress, from both parties, to achieve that goal.

Thank you.

Tax Cut Legislation

Q. Mr. President, do you believe you can reach an agreement with Republicans later in the year on taxes, and is \$300 billion the most you would be willing to allow for a tax cut?

The President. Well, I hope we can reach an agreement. And let me suggest that the way to proceed—and I think that the only way we can reach an agreement is if they would do what I have tried to do. I think first they ought to produce their own Medicare plan that lengthens the life of the Trust Fund and provides a modest prescription drug benefit. Then of course, they have to calculate how much more money they want to spend over and above the caps. And they have to figure out what's left, and whether they agree with me that we should pay off the debt.

We could certainly do this. I want all of you to understand, for me this is not a political issue; this is a matter of basic arithmetic. We returned to basic arithmetic in 1993, and it has served us well. Gene Sperling once said that to pass the big tax cut first, without knowing how you're going to meet your responsibilities, is like a family saying, "Let's take the vacation of our dreams, and when we get home, we'll try to decide if we can pay the home mortgage and send the kids to college." I think that the order of this is wrong.

So I think if they would have a very clear idea of what their Medicare proposal would be and what the impact of their proposed increases in expenditures would be, then I think we'd be able to make an agreement. And I'm willing to work for it, and hope we can achieve it.

Q. Mr. President, by the time Congress comes back from its recess, it will be a little

more than a year towards the 2000 election. What is to make this—what is to possibly keep this from becoming a political issue, if it isn't already?

The President. Every issue in Washington, I suppose, is a political issue. The point I'm trying to make is, if we want to save Social Security and Medicare and pay the debt off, then you have to figure out how much money you have left and how much money the Congress is determined to spend over and above the present budget caps, and you can spend what is left on the tax cut.

But to pass a tax cut first and then say, well, I'm sorry, we can't really save Social Security and we're not going to lengthen the life of the Trust Fund, or, I'm sorry we're not going to lengthen the life of the Medicare Trust Fund a day—neither one a day under their proposal—and we may or may not be able to spend money on education and national defense and, if we do, we'll go back into deficit spending again—I don't think we want to get into that.

So I'm saying—you asked me, can we achieve this? Of course we can. Remember, in 1996, in an election year, we passed welfare reform with overwhelming majorities of both parties in both Houses. And yesterday we celebrated cutting the rolls in half. And 12,000 companies are helping us to hire people off welfare. So we can do this. We can do this.

We were never going to be able to do it, I might add, unless we had big majorities of both parties in both Houses. It is in our interest, if you want to talk about it in that way, to do the people's work here, to do it this year and to do it next year. And I think it's terribly important, so I hope we'll do it.

Social Security Reform Plan/Talk Magazine Interview

Q. Mr. President, why haven't you submitted a plan to reform Social Security? And secondly, sir, would you also comment for us on the First Lady's interview with Talk magazine and clarify for us, if you will, what she meant in saying that you were scarred by abuse and that's affected your behavior?

The President. Well—what was the first part of that question? [Laughter] I'll answer the second part. What's the first part?