

part to change it. And I hope we'll be successful.

### **Interest Rates**

**Q.** Mr. President, on the economy, are you afraid the Fed's going to raise the rate in response to the numbers?

**The President.** Well, I think that these numbers have to be seen in terms of yesterday's numbers. Yesterday's inflation figures were quite encouraging, and I think they show that—core inflation at something like 2.4 percent, and I think the overall inflation rate will come back toward that, now that the oil prices are moderating. So I think that should be quite encouraging, not just to the Fed but to all Americans and to American business—that basically the productivity of the work force, continuing to be fueled by information technology, has enabled us to have an amazing amount of growth and low unemployment, at quite modest levels of inflation, and so that's encouraging to me, and I think the facts speak for themselves on that.

Thank you.

### **Vieques Operation**

**Q.** What did you think of the Vieques operation?

**The President.** Well, it went pretty well, I think. They did a good job.

Thank you.

NOTE: The President spoke at 1:12 p.m. on the South Grounds at the White House. In his remarks, he referred to Wayne LaPierre, executive vice president, National Rifle Association; and Osama bin Ladin, who allegedly sponsored bombing attacks on the U.S. Embassies in Kenya and Tanzania on August 7, 1998.

## **Statement on the Bureau of Labor Statistics Employment Report**

*May 5, 2000*

Today we have further proof of the continued strength of our economy. With the announcement of 3.9 percent unemployment, we have broken the 4 percent barrier for the first time in three decades. Over the last 7 years, our Nation has created 21 million new jobs and cut the unemployment rate nearly in half. This is more than a symbolic mile-

stone in the longest and strongest economic expansion in history. It shows that our strategy of fiscal discipline is working for all Americans. We have the lowest unemployment on record, the lowest unemployment for women in more than 40 years, and strong wage growth among all income groups.

The American people deserve credit for this historic achievement. And they have made it clear that we should stay on the path of fiscal discipline, debt reduction, and targeted investments in our people. We should not adopt risky tax cuts that would derail our hard won prosperity. We have a responsibility to maintain the fiscal discipline that got us here.

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## **Digest of Other White House Announcements**

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The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

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### **April 30**

In the morning, the President traveled to Detroit, MI, and in the evening, he returned to Washington, DC.

### **May 1**

The President announced his intention to nominate Katherine Milner Anderson to be a member of the Board of Directors of the Corporation for Public Broadcasting.

The President announced his intention to nominate Mark S. Wrighton to be a member of the National Science Board.

The President announced his intention to appoint Walter Kaye and Tazewell T. Shepard III to the President's Advisory Committee on the Arts of the John F. Kennedy Center for the Performing Arts.

The President announced his intention to appoint Rear Adm. Raymond A. Archer III, SC, USN as a member of the Committee For Purchase From People Who Are Blind or Severely Disabled.