

**Proclamation 7869—National
Consumer Protection Week, 2005**

February 7, 2005

*By the President of the United States
of America*

A Proclamation

This year's National Consumer Protection Week focuses on the impact and problems caused by identity theft and on the steps Government is taking to safeguard personal information. Today, many Americans reveal personal information when making purchases, borrowing money, or opening a bank or credit card account. This information makes it convenient to conduct routine transactions, but consumers must take precautions to protect their names, addresses, phone numbers, Social Security numbers, and account numbers against fraud and theft.

As one of the highest impact financial crimes in our Nation, identity theft can undermine the basic trust on which our economy depends. Millions of Americans have had their identity stolen, costing them and our country's businesses billions of dollars. Identity theft can shake consumers' confidence, destroy a person's financial reputation, and damage lifelong efforts to build and maintain a good credit rating.

We are acting to protect citizens from these crimes and the grief and problems they cause. During the last 2 years, I have signed the Fair and Accurate Credit Transactions Act of 2003, which makes it easier for consumers to detect and protect themselves from fraud, and the Identity Theft Penalty Enhancement Act, which strengthens the penalties for identity theft. The U.S. Postal Inspection Service, the Federal Bureau of Investigation, and the United States Secret Service are working with State and local officials to stop the criminal networks responsible for much of the identity theft in America. The Federal Trade Commission also trains local law enforcement in detecting and investigating identity theft, and they have set up the Identity Theft Data Clearinghouse, which tracks complaints across the country and provides these records to prosecutors seeking to shut down those who steal our citizens' good names.

Consumers can learn to prevent identity theft by visiting the National Consumer Protection Week website, www.consumer.gov/ncpw. Working together, we can reduce this growing problem and protect the financial security of our citizens and our Nation.

Now, Therefore, I, George W. Bush, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim February 6 through February 12, 2005, as National Consumer Protection Week. I call upon government officials, industry leaders, and consumer advocates to provide citizens with information about identity theft and how they can be responsible consumers, and I encourage all citizens to take an active role in protecting their personal information.

In Witness Whereof, I have hereunto set my hand this seventh day of February, in the year of our Lord two thousand five, and of the Independence of the United States of America the two hundred and twenty-ninth.

George W. Bush

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NOTE: This proclamation was published in the *Federal Register* on February 10.

**Remarks to the Detroit Economic
Club in Detroit, Michigan**

February 8, 2005

Thank you all. Please be seated. I've seen head tables before—[laughter]—I've never seen one quite so long. [Laughter] Thanks for having me. It's great to be back in Detroit. You know, we're only a few weeks into the New Year, but at the White House we've already had a lot of excitement. There was the Inauguration. Then we had Iraqi elections and then a visit from a group of very tall men—[laughter]—the mighty Pistons of Detroit.

I appreciate you having me. I appreciate you giving me a chance to come and share some thoughts with you. Dieter, thank you very much for that fine introduction. Never mind about the English language thing. [Laughter] Beth, thank you very much for

organizing this event. It's good to be here with Rick Wagoner and Bill Ford, part of the mighty Big Three in the Detroit area. I want to thank Joe Knollenberg and Sandie, the Congressmen from the great State of Michigan. Cardinal Maida, it's great to see such a strong leader and such—one of the great faith leaders of not only this State but the country.

I appreciate the mayor being here. Mr. Mayor, it's good to see you. I may see your mother this afternoon, and I'll tell her you're looking just fine. *[Laughter]*

Glad to be here with the secretary of State of Michigan, Terri Lynn Land, the attorney general, Mike Cox. I appreciate all the State and local officials who have come out. I want to thank all the college students—middle school, high school, and college students who are here as part of the Detroit Economic Club Student Program. It was my honor to have shaken a lot of hands. I hope my advice was good, which was to aim high, make right choices, and listen to your mother. I'm still listening to mine. *[Laughter]*

Today when I landed at the airport, at the base of Air Force One was a fellow named Jim Comer. He is an active volunteer in the VIP Mentoring Program. The reason I like to bring up people like Jim is to remind people that the greatest strength of the country is the hearts and souls of the citizens of our country. That's our true might. And every chance I get, I like to herald those individuals who are taking time out of their lives to make a difference in somebody else's life.

And what Jim Comer does is he mentors children who have got a parent who may be—who is incarcerated. I can't think of a greater gift, a more noble cause than to surround a child who may hurt with love. And so, Jim, I want to thank you for being here. For those of you who may wonder how best to serve our country, find somebody who hurts and help them with your compassion and your decency.

Thank you, sir. I'm glad they gave you a good table. Thanks for doing it.

This is my second trip to the Detroit Economic Club. I was here as a Presidential candidate back in 2000, right before the Michigan primary. You can't win them all. *[Laughter]* That day I said no generation could af-

ford to take its prosperity for granted and that the job of the President is not to think about the Dow Jones today but to look down the road. That's exactly what I told the folks that were here. Little did I realize what that road would mean.

We've been down a challenging road together since the last time I came to address the Detroit Economic Club. After all, we had a stock market decline and recession. We've had corporate scandals. We had an attack on our homeland, and we've got the demands of an ongoing war. But this Nation confronted these challenges head on, and as a result, we have rebuilt our economy and we're improving the security of our Nation.

What I said in 2000 remains true today: No President should ever take America's economic growth for granted. We have an obligation to do what Americans have always done, and that is to build a better tomorrow for our children and our grandchildren. And that's what I'm here to talk about today.

We're moving forward with an ambitious agenda to ensure that our economy remains the freest, the most flexible, and the most prosperous in the world. Our strategy has three pillars. We will insist on a budget that limits and tames the spending appetite of the Federal Government. We will work with Congress to pass legislation that promotes economic growth and makes sure the entrepreneurial spirit is strong all throughout America. And we'll reform the institutions fundamental to American society.

I understand these are big goals. But the job of the President is to confront problems, not to pass them on to future generations, future Presidents, and future Congresses.

The first pillar of sound economic policy is spending restraint in Washington, DC. Yesterday I sent a budget to the United States Congress. I would call it a disciplined budget. My budget reduces spending—reduces spending—on nonsecurity discretionary programs by one percent, the most disciplined proposal since Ronald Reagan was in office. It holds discretionary spending below the rate of inflation. It includes vital reforms in mandatory spending that will save taxpayers \$137 billion over the next decade. It meets our Nation's essential needs. It

keeps us on track to cut the deficit in half by 2009.

Now, all budgets have got to be based on priorities, and mine are clear: The Government's most solemn duty is to defend and protect the American people. In a time of war, we will always provide our military and homeland security personnel with the tools they need to do their jobs. And so our budget raises defense spending by almost 5 percent and funds critical upgrades in homeland security, such as a new program to secure our chemical plants, ports, and public transportation systems.

Protecting America imposes costs that are large, and they are necessary. That means we have a duty to show even more discipline about spending in other areas. Leaders in Congress and in the business sector have expressed their concerns about Federal spending, and I've listened. And so I've delivered a budget that reflects our mutual concerns. And now Congress needs to join with me to bring real spending discipline to the Federal budget.

Spending discipline requires difficult choices. Every Government program was created with good intentions, but not all are matching good intentions with good results. And so we looked at how programs are working. Or as I told my Director of the OMB, Josh Bolten, let's focus on results. My 2006 budget eliminates or substantially reduces more than 150 Federal program that are not succeeding, that are duplicating existing efforts, or that are not fulfilling an essential priority.

For example, there's a program called Even Start. It was created more than 16 years ago to build literacy in low-income families. We're all for that. I can't think of anybody in the Congress who is not for helping low-income families become literate. The problem is, is that after three separate evaluations it has become abundantly clear that the program is not succeeding. People are not becoming more literate. Families in Even Start have made no progress toward literacy—no more progress than a similar group of families outside the program.

See, I think it makes sense for all of us involved in public policy to say to the appropriators, "Show us whether something

works." Even Start is not working, and so I've asked that the program be eliminated and focus resources on things that do work.

We're also working on mandatory programs. These are programs fixed by formula, over which the Congress and appropriators have no discretion except to fix the formula. For example—let me give you one example of where I think there needs to be change to save taxpayers' money. It's commonsense change. It is a reasonable approach to farm policy. Right now the Federal Government pays individual farmers as much as \$360,000 a year in subsidy. I think that no farmer should get \$250,000 a year in subsidy. That makes sense. That will save the American taxpayer \$1.2 billion over the next decade. These are the kind of reforms that are necessary to earn the trust of the American people. And to bring budget discipline, it is essential that those who spend the money in Washington adhere to this principle: A taxpayer dollar ought to be spent wisely or not spent at all.

To reduce deficits, we must do more than just spending restraint. We've got to make sure we have progrowth economic policies. We've got to do things to make sure this economy continues to expand, in order to create jobs, increase wages, and enhance the entrepreneurial spirit. I mean, I love the entrepreneurship of America. I think it's what makes us a unique place. I can't tell you how positive it is when I hear the stories of person after person who creates his or her own job, regardless of their status in America. There's nothing better than to be a part of a society in which, if you dream the big dream, you can achieve that dream. And that's why progrowth economic policies are vital for a positive future for America.

So the second pillar of a sound economic policy is to build on an environment that encourages initiative, lowers the cost of doing business, constantly thinks about how to promote economic vitality and growth.

Progrowth policies have helped overcome a recession and helped make this country's economy the fastest growing of any major industrialized nation in the world. Over the past year, America has created more jobs than Germany, Japan, Great Britain, Canada, and France combined.

Parts of our country struggle, just like Michigan. I'm very aware of that. But that's all the more reason to make sure our economy is more flexible and that we remain competitive. The goal ought to be America must be the best place in the world to do business.

A progrowth strategy must ensure that tax relief is here to stay. Most new jobs in America are created by small businesses. Many of those businessowners pay business taxes at the individual tax rate. In other words, they're Subchapter S corporations, sole proprietorships. And when individual tax rates are high, it affects the capacity of a small business to accumulate and spend capital. The tax relief we passed lowered all tax rates on people who pay taxes. Yet in 2011, those tax rates are scheduled to go back up. If Congress fails to act, taxes on dividends and capital gains will also go up, and the child credit will be reduced, and the death tax will come back to life. *[Laughter]* Allowing these scheduled tax increases to take effect, allowing taxes to go back up would only discourage growth and cost this country jobs and reduce paychecks. The United States Congress needs to make the tax relief permanent.

A progrowth strategy must address the growing burden of junk lawsuits. Last month I met Bruce McFee, who runs a manufacturing company in North Lansing. A few years back, Bruce bought a company called Sullivan Palatek. In the 1940s, another company with the name "Sullivan" in it made a product with asbestos. The two companies are in no way related. But that hasn't stopped trial lawyers from filing 53 asbestos claims against Bruce's company.

Here's what he said about the lawsuits: "If they put us out of business, the replacement is going to be an overseas business. I believe there are hundreds of companies in the same mess, and it's sucking money out of our State." And he's right.

Junk lawsuits have driven the cost of America's tort system to more than \$240 billion a year, greater than any major industrialized nation. Think about that. It creates a competitive disadvantage in a global economy, for the American economy to have so many lawsuits. It imposes unfair costs on job creators. It raises prices for consumers. Our

legal system must serve the cause of justice, not the interests of trial lawyers. Congress needs to pass meaningful class-action and asbestos legal reform this year.

A progrowth strategy must roll back excessive Federal regulation. Many of you in this room probably spend hours filling out paperwork to send to Washington, DC. I can't promise you any of it has ever been read. *[Laughter]* We've got to understand that. People writing the regulations must understand, the people who are implementing regulations must understand that. And we're making some progress. We've streamlined tax reporting requirements for small businesses, and that saved American entrepreneurs an estimated 50 hours—50 million hours of unproductive work. And there's more to be done. We've got to strip away unnecessary mandates. We want people figuring out how to hire people, not hiring people to fill out forms.

A progrowth strategy must confront the cost of—the rising cost of health care. I understand that. Whether it be the automaker or the family restaurant in Michigan, escalating health costs are making it difficult for people to do business and to get the coverage they need for their workers. More than half of the uninsured are small-business employees. To me, that makes sense to start there. To make sure the health care system works, why don't we address the reason why small businesses aren't able to afford health care. And one of the reasons why is because they're not able to get the economies of purchase that big companies are able to do. We ought to allow small businesses to pool across jurisdictional boundaries so they can get the same discounts that big companies are able to do.

I'm a big believer in tax-free health savings accounts. If you're a small-business owner or a sole proprietor, I urge you to look at health savings accounts. They're innovative ways for people to control their own destiny when it comes to health care, get catastrophic coverage to give them security, and be able to pass from one year to the next on a tax-free basis any money you do not spend in your health account. And to make them more widely available, we ought to—we will, if Congress passes laws that allow us to provide

incentives for small businesses and low-income workers to open up health savings accounts.

We should create a national marketplace for health insurance, so people can shop on the Internet across State lines to get high-quality coverage at lower prices. That makes sense, doesn't it—to break down barriers to create a marketplace for the consumer when it comes to health care. To reduce the cost of medicine for every doctor, every patient, and every business, Congress needs to pass medical liability reform this year.

A progrowth strategy must ensure affordable, reliable supplies of energy. It is hard to be in a growing economy if you're not sure whether or not you got energy, if you're not sure whether or not there's cost certainty when it comes to energy. As you found out here in Detroit and others found out across our Nation during the blackout that hit this city two summers ago, a disruption in energy supplies can cause and will cause serious problems in our economy. And so that's why I sent Congress a comprehensive energy strategy almost 4 years ago. And as I said in the State of the Union the other night, 4 years of debate is enough. We don't need debate; we need action when it comes to an energy plan.

And that plan must modernize the electricity grid, and it must encourage conservation, and it must encourage increases in domestic production. And we can do so in an environmentally friendly way. We're spending money—and important money and good money—on new technologies such as clean coal technologies and ethanol and hybrid and fuel cell vehicles. I believe that we ought to expand the use of safe and clean nuclear power. And I think we ought to allow for exploration in environmentally responsible ways in the Arctic National Wildlife Refuge.

For the sake of this economy and for the sake of national security, Congress needs to pass an energy plan and get it to my desk as soon as possible so we can become less reliant on foreign sources of energy.

A progrowth strategy requires a policy of free and fair trade. America is the home to about 5 percent of the world's population. That means 95 percent of our potential customers are abroad. Millions of American

jobs—and this is important for the people of Detroit to understand—millions of Americans jobs are supported by exports, including one in every five factory jobs. Here in America, it's the fifth largest exporting State. You know firsthand that economic isolation would mean economic disaster.

My administration has worked hard to open up markets for U.S. products. We've completed free trade agreements with 12 countries that will open up markets of 124 million consumers, and that's good. That's good for entrepreneurs. Listen, if you're good at something—and we're good at a lot of things—we ought to break down barriers so we can be selling to people. And I'm going to continue to work to open up markets. And at the same time, we will vigorously enforce trade laws that are on the books. You see, with a level playing field, our businesses, our entrepreneurs, and our workers can compete with anybody, anytime in the world.

The third pillar of a sound economic policy is to put in place reforms that will keep America's businesses and workers competitive in the century ahead. It is time to confront great challenges. If you care about the quality of life for our children and grandchildren, now is the time—not later but now is the time to confront problems.

To keep America competitive, we've got to make sure that the education system works. The No Child Left Behind Act is working. We have challenged and are challenging the soft bigotry of low expectations. We will not stand for a school system that gives up on kids and just moves them through. So now we're asking the question, "Can you read and write and add and subtract?" And when we find a child that needs help, we're providing help early, before it's too late. There's nothing better than setting high standards and having accountability to make sure every child learns. And it's working. There's an achievement gap in America that is growing—is narrowing every year. And we've now got to extend those reforms to our high schools so that a high school diploma means something.

The fastest growing occupations in America require at least 2 years of college. And so we're going to reform our job training system and strengthen our community colleges

to help thousands of workers get the—gain the skills they need to fill the jobs of the 21st century. You know, one of the wonderful things about the community college system is that they're flexible, and they're available, and they're affordable. And for those youngsters who cannot afford a community college or for those workers who cannot, we're going to increase the size of Pell grants to help them afford a community college and/or a college education.

What we want is, we want the education system to actually educate people for the jobs which exist. And that's why I'm such a big believer in the community college system. Curricula can change with the times. Flexibility is important when it comes to helping our workers gain the skills necessary to fill the jobs of the 21st century.

To keep this country competitive, we've got to change our outdated immigration laws. This economy will be stronger and our Nation will be more secure by having a rational system when it comes to immigration. First, I don't believe, and I'm against blanket amnesty. Secondly, we need to know who's coming in and out of our country. And thirdly, I believe that we ought to allow a willing worker and a willing employee to match up so long as an American won't fill the job.

I don't like a system which encourages illegal trafficking on the borders, fake documents, smuggling in the desert in the heat of the day. We're more compassionate than that. This country ought to say, "If you're a willing worker and an employer can't find an American, we ought to match them up for a period of time." This is a guest worker program that will bring sense to border policy and employment policy in the United States of America and, at the same time, treat people with dignity.

We got to simplify the Tax Code if we want to have a progrowth economy. Today, this code of ours and its accompanying regulations are almost 11 times longer than the complete works of Shakespeare. [Laughter] And he wrote a lot. [Laughter] To help you determine how much you owe the IRS, our Government kindly offers hundreds of separate forms, instructions, worksheets, and publications. [Laughter] A growing number of Americans also have to calculate their tax

burden twice, once under the regular tax rules and once for the alternative minimum tax. And then when you're done figuring out both totals, you get to pay the higher amount. [Laughter] No wonder we now have more people in the business of preparing tax returns than we do in the entire United States Army.

Americans shouldn't need advanced degrees in accounting to fill out their tax returns. So I've appointed a bipartisan commission led by former Senators John Breaux, Democrat, and Connie Mack, Republican, to examine the Tax Code, top to bottom. I will receive their recommendations, and I will work with the United States Congress to deliver a Tax Code that is progrowth, easy to understand, and fair to everyone.

And to keep this America—country of ours competitive in the 21st century, we have got to honestly and openly address the structural problems of Social Security. In the last few days, I've traveled to North Dakota and Florida and now to Michigan to discuss my ideas and plans. And I'm going to continue traveling. I'm going to spend a lot of time on this issue because I feel strongly that we better address it. And I'll tell you why.

I've reminded everybody I've spoke in front of that the Social Security system was one of the great moral successes of the 20th century, and I believe it was. And I assured them that today's seniors do not have a problem with Social Security. For those who have retired or nearing retirement, born before 1950, the Social Security system is fiscally sound and will not change at all. And that's an important message for our seniors to hear: "You're in fine shape, and nothing is changing."

But I warned every audience I've spoken in front of that the Government has made promises to our younger workers that it cannot pay for. Social Security will go broke when some of our youngsters get ready to retire, and that's a fact. And the whole world is watching to see whether or not we've got the courage to fix this problem. It's part of our structural deficit. Social Security means that we've got unfunded liabilities, debts that we owe to future generations that are going to be real hard to pay. And here's why.

Half a century ago, about 16 workers paid into the system for every one person drawing benefits. That's a nice, healthy contribution ratio, 16 to 1. But today, it's 3.3 workers to one. And over the next few decades, the numbers paying in for every beneficiary will be 2 to 1, two workers for every beneficiary. But that's only half the problem. The other problem is people like me, what they call baby boomers, are fixing to retire, and there's a lot of us. And not only are we fixing to retire; we're living longer, much longer than when the Social Security system was first designed. And not only that, the benefits that the Government has promised are going up. They're increasing. So think about it. With every passing year, you've got fewer workers who will be paying ever higher benefits to an ever larger number of retirees.

And that is the math. Thirteen years from now, in 2018, the Social Security system will be paying out more than it takes in. That's called being in the red. And every year afterwards, the problem gets worse. The shortfall is bigger than the year before. So, for example, in the year 2027, the Government will somehow have to come up with an extra—in other words, above and beyond the payroll taxes being collected—an extra \$200 billion in that year alone to keep the system afloat. And in the year 2033, that shortfall will have grown to \$300 billion. We've got a problem, and it is plain to see. It is such a problem that in the year 2042, the system is going to be broke.

If you're a younger person, you ought to be asking Members of Congress and the United States Senate and the President what you intend to do about it. If you see a train wreck coming, you ought to be saying, "What are you going to do about it, Mr. Congressman, or Madam Congressman? Are you going to sit there and let the train run over younger workers, or are you going to act?"

I'm calling upon the Congress to act, because if we don't act now, imagine what life is going to be like trying to fill the hole. When you're 200 billion short, and a couple of years later you're 300 billion short, and the shortfalls grow every year, there aren't many options available to you if you don't do something now. In other words, you can raise taxes significantly; that will wreck the economy.

You can dramatically slash benefits. You can borrow a lot of money. But whatever the case is, the closer you get to the day in which we start going into the red, the problem only accelerates.

And that's why I stood in front of the United States Congress and said, "Why don't we work together to fix this system—not for those who've retired; you're fine—but for a young generation of Americans coming up." And I fully understand that any long-term solution is going to require the discussion of a lot of options. And that's why I told the Congress, with the exception of running up payroll taxes or raising payroll taxes, all options are on the table.

There have been a lot of interesting suggestions from the United States Senator from New York named Daniel Patrick Moynihan, who, unfortunately, passed away, or to President Clinton. Over time, people have suggested different options, different ideas as to how to permanently fix Social Security for younger workers. Nothing changes for older workers. Some have suggested limiting the benefits for wealthy retirees. Others have suggested indexing benefits to prices rather than wages. Some have been bold enough to suggest increasing the retirement age. Some have thought it's a good idea to change the benefit formulas or include penalties for early collection of Social Security benefits. I'm going to work with Congress. To any Congress man or woman, regardless of party, bring forth your ideas.

Now, there are some who say we don't have a problem. I suspect over time the voters are going to say to those folks, "You better figure out we've got a problem. Just don't pass it on. Show some leadership." And then they're going to say to people like me and those of us who recognize we have a problem, "Come on. Show me your ideas." And that's what I want to assure the people of the Detroit Economic Club: I'll be open to anybody's ideas.

And I got an interesting idea for younger workers that I want the Congress to consider. I believe we have a chance to make a better deal for our younger workers, and that is I believe younger workers, if they so choose, ought to be allowed to set aside some of their

own money in the form of payroll taxes into a personal retirement account.

I think the first principle involved here is that it's the younger workers' money. It's not the Government's money, to begin with. It's your money. You're working hard. And a personal account would allow that person to invest in a conservative mix of stocks and bonds. You know, you can't take it to the lottery. [*Laughter*] You can't go across the river and roll dice with it. [*Laughter*] There's guidelines about that which you can invest in. And these accounts would have low administrative fees. They would provide simple and easy to understand choices, just like the Thrift Savings Plans used by Federal employees. These monies would be available for retirement. In other words, you couldn't withdraw money prior to retirement. And obviously, there would be a limit on that which you could withdraw. You can't pull it all out at one time. It's meant to supplement the Social Security check you'll be getting from the Federal Government.

And so why does this make sense? And by the way, we will phase these plans in—the retirement accounts in, over time, eventually allowing a worker to set aside 4 percent of his or her gross pay in the form of a personal account. And the reason you allow them to phase in is so that they become easier to pay for the transition costs, is a fiscally sound way of approaching this issue.

Now, here's why I think they're—I know they're a better deal for younger workers. The rate of return on a conservative mix of stocks and bonds will be greater in a personal account than that which the younger worker is earning in the Social Security trust. In other words, you get—your money works for you better.

And that's important. Take the young person who earns an average of \$35,000 a year over his or her working career. By the time he or she retired, their personal account would be nearly \$250,000. Think about that. That's the power of the compounding rate of money. That's what that means. Over time, your money grows, in the most conservative of stocks and bonds.

That money would provide a nest egg for the owner of the account. It would supplement that person's Social Security retirement

income. It is money that that person can pass on to whomever he or she chooses. Best of all, the accounts would be replacing the empty promises of Government with the real assets of ownership. A personal account would be your account. You would own it, and the Government could never take it away.

Now, I'm looking forward to discussing with Congress this issue. We have a fantastic opportunity to show our country that people can put aside their party and work what's best for the future. And I'm looking forward to it. And I'm looking forward to traveling the country, telling people as plainly as I can that we've got a problem, and I'm willing to work with people to come up with a solution. And I'm willing to put out interesting ideas—at least I think they're interesting—[*laughter*—to help people understand there is a way forward and, at the same time, promote what I like to call an ownership society.

I think all public policy—or as much public policy as possible—ought to encourage people to own something. I want more people owning their own home. I can't tell you how exciting it is to meet a first-time homeowner. I've never seen this, personally, as the President, but I can just imagine somebody opening their door of their home and say, "Welcome to my home. Welcome to my piece of property." I like the idea of people from all walks of life starting their own business. I've met entrepreneurs all across America who've said, "I've started my business. I'm an employer. I'm excited about the future."

We want people owning and managing their own health care accounts. That's why I believe health savings accounts are an important part of helping to control the cost of medicine. And we want people controlling and owning their own assets when it comes to their retirement. The more people own something in America, the more likely it is a—future generations of America will have a vital stake in the future of this country.

No one knows the power of ownership better than American entrepreneurs. John Bailey is with us. It's an interesting story about entrepreneurship and optimism. Nine years ago, after a life in public relations, he found himself trapped in a company that offered

no hope for advancement. His wife—sounds like a pretty straightforward woman; I'm about to quote her—kind of reminds me of Laura. She said, "What part of writing on the wall can't you understand?" [Laughter] "They don't want people over 50," is what the wife was telling John. He didn't get discouraged. He responded in true American fashion. He went out and he founded his own firm. And today, John's business is one of the largest public relations firms in Michigan.

And here's what he had to say: "It's very daunting to go out there. But I learned that it can be done, that hard work and strong ethic pays." He went on to say, "It sounds corny, but good guys do finish on top."

The dream of a hopeful America is to say that if you work hard and dream big, no matter who you are, you can finish on top.

Thanks for letting me come. God bless.

NOTE: The President spoke at 12:23 p.m. at the COBO Conference/Economic Center. In his remarks, he referred to Dieter Zetsche, chief executive officer and president, Chrysler Group, DaimlerChrysler; Beth Chappell, president and chief executive officer, Detroit Economic Club; G. Richard Wagoner, Jr., chairman and chief executive officer, General Motors; Bill Ford, chairman, Ford Motor Company; Sandie Knollenberg, wife of Representative Joe Knollenberg; Adam Cardinal Maida, Archbishop of Detroit, MI; Mayor Kwame M. Kilpatrick of Detroit, MI, son of Representative Carolyn C. Kilpatrick; Michigan State Attorney General Mike Cox; and John J. Bailey, president, John Bailey & Associates, Inc.

Remarks at a Celebration of African American History Month

February 8, 2005

Good afternoon, and welcome to the White House, the people's house. Laura and I are pleased you're here so we can celebrate together the 79th celebration of African American History Month. We're here today because of the dedication and persistence of a man named Dr. Carter G. Woodson.

In the 1920s, Dr. Woodson argued that if African Americans were to take their rightful place in society, young Americans of all races needed to learn about the black contribution to our history and culture. So in 1926, he launched the first black history

week. Today, a movement that began in black churches and schoolrooms is observed all across America, including the White House. Welcome.

The civil rights pioneers of Dr. Woodson's era also had another dream, a national museum to celebrate the history and achievements of African Americans. On December 16, 2003, I was proud to sign legislation that will create the National Museum of African American History and Culture within the Smithsonian Institution. Laura and I are pleased to welcome to the White House so many who were instrumental in the passage of that legislation and those who will help us make the museum a reality.

I welcome Members of the Congress. Senator Chris Dodd, thank you for coming. Rick Santorum, Sam Brownback, and Barack Obama, welcome. Congressman Mel Watt, the Chairman of the Congressional Black Caucus, is with us. Thank you for coming, Mr. Chairman. Eleanor Holmes Norton, delegate from the District of Columbia; Jack Kingston from the State of Georgia—welcome, Congressman, thank you for coming. And finally, Congresswoman Carolyn Kilpatrick. Now, I've got a report for you: Today I was with her son, the mayor of Detroit, who looked mighty special. [Laughter] Welcome.

It's such an honor to be with Dr. Dorothy Height. You look great. Thanks for coming, Dorothy.

Members of the Council of the National Museum of African American History and Culture, thank you for serving. Today is the first day in which folks are able to contribute to the building of the museum. Laura and I want to be one of your first contributors, and so I—you know where to find me. [Laughter]

I'm honored that members of the original Tuskegee Airmen have joined us. We're proud of your service. I told the members of the Tuskegee Airmen how important the example they set for those who wear our uniform today, and it is a shining example. And you've just got to know that you've made a huge difference in the lives of a lot of people.

I also want to welcome Mary Moore, or "Rosie the Riveter." Thank you for coming. We're proud you're here. Frederick Douglas