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Molly, x6701 --> acknowledgements

Grant/Cawley
May 16, 1991
Draft one / A: NRF

**BRIEF REMARKS: NATIONAL RETAIL FEDERATION
ROOM 450 DROP-BY
THURSDAY, MAY 23, 1991
11:00 A.M.**

Good morning. It's a pleasure to have you to the White House. ((Acknowledgements))

^{Nat'l Retail}
The Federation has been very supportive of this Administration on trade and economic issues, and I wanted to meet with you and thank you. I also wanted to discuss an issue of importance to every person in this room -- as well as to your other 16 million members -- and that is **economic growth**.

While there is some disagreement about the length and depth of the recession, we must commit ourselves to policies that will promote growth and prosperity into the next century. This administration's economic growth package can do just that. It can set us on a path toward long-term, market-driven economic growth.

Our Administration's growth package begins with **control of federal spending**. Our budget agreement last year finally put the Federal Government on a pay-as-you-go system. And it cut the growth of federal debt by nearly \$500 billion ^{over the next 5 yrs.} That extra capital will mean more investment and more jobs.

To increase **private savings and investment** in the economy, we've also proposed tax-free family savings accounts, and penalty-free withdrawals from IRA's for first-time home buyers.

membership = 1M retail establishments which represent 16M people.

Business Editors Remarks 5-1-91
+
econ. Growth Agenda Fact Sheet, 4-9-91

Molly

Vogt

TRACY MULLIN
- Pres, NRF

- chairman,

financial industry reform package
 Our ~~banking reform bill~~ will ~~bring our out-moded financial~~ *help ensure the strength of our nation's financial system.*
 service laws into the 21st century. We've proposed cutting the
 tax for long-term **capital gains** to ~~spur job-creating investment~~
 in our economy. That would cut the tax code's bias ~~for~~ *in favor of* debt; ✓
 expand incentives to invest; give a leg up to the small
 entrepreneur with the big idea. It would keep the American
 dream alive.

America's retailers know better than most that government
 regulation shouldn't impose unnecessary burdens on working men
 and women. That's why **the Vice President's Council on**
Competitiveness is reviewing all *major* new government regulation to ✓
 ensure that its **benefits** to society outweigh the burdens imposed
 on business. The council will review everything from the new
 Clean Air regulations to setting a roadmap for approval of new
 biotechnology products.

These forward-looking proposals are only part of our action
plan for a strong and healthy economy. We're looking beyond our
 borders for international markets in which American businesses
 can compete. Because in recent years, trade has kept our economy
 going strong. Merchandise exports have risen 73 percent in the
 last four years -- more than twice the rate of import growth.
 Export business accounted for virtually all of our economic
 growth last year -- 84 percent. We've seen unparalleled growth in
 world trade and huge economic benefits for the United States.

Our trade strategy is simple: the United States will
continue to lead the world toward a system of free trade and open

Comprehensive banking reform
will modernize our outdated banking
laws, protect taxpayers + depositors,
help alleviate tight credit conditions,
and make our financial institutions
more competitive @ home + abroad.

markets -- because it means economic growth and jobs for all Americans.

[FAST TRACK INSERT TO COME, DEPENDING ON TIMING OF VOTE]

In the end, every vote counts/counted. Your support in the final days is/was crucial, and ^{we} can't/couldn't have done it without you. Keep up the good fight. Thanks once again.

God bless you.

#

* per ~~Vogt~~: special thanks for fast track support

Larry Lindsey

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

April 9, 1991

THE PRESIDENT'S ECONOMIC GROWTH AGENDA

FACT SHEET

The President believes that a strong, growing, and dynamic economy enhances job creation and opportunity for all Americans. The Administration is pursuing an economic growth agenda built around four principles:

- Encouraging Savings and Investment
- Opening New Opportunities in International Markets
- Promoting an Educated and Dynamic Workforce
- Reducing the Burden of Government Regulation

I. ENCOURAGING SAVINGS AND INVESTMENT

The President is committed to creating conditions that foster long-term, market-driven economic growth. The Administration is taking important steps to lower the cost of capital and to encourage entrepreneurship, savings, investment, and innovation. The President is pursuing policies that will lower the barriers to the formation of productive capital and ensure that our physical, human, and technological infrastructure remains the finest in the world.

A. Reducing the Cost of Capital

Controlling Government Borrowing

The President is committed to controlling Federal government spending. Last year's budget agreement will decrease the Federal government's borrowing requirements by nearly \$500 billion over the next five years. The agreement's spending caps set limits for discretionary spending while a pay-as-you-go system will force new mandatory spending to be offset by revenue increases or reductions in other programs.

Increasing Private Savings and Investment in the Economy

The President has repeatedly called for a reduction in the capital gains tax rate and has asked Federal Reserve Chairman Alan Greenspan to lead a technical study of the economic effects of the capital gains reduction.

The Administration's Fiscal Year 1992 Budget also includes proposals for Family Savings Accounts which will create needed incentives to save and penalty-free IRA withdrawals for first-time home buyers.

Encouraging an Innovative and Sound Financial System

The Administration's financial industry reform package will help ensure the continued strength of our Nation's financial system. Comprehensive banking reform will modernize our outdated banking laws, protect taxpayers and depositors, help alleviate tight credit conditions, and make our financial institutions more competitive at home and abroad.

B. Investing in Infrastructure and Research and Development

Revitalizing our Transportation Infrastructure

The Administration is proposing a significant increase in Federal highway spending, from \$14.6 billion in 1991 budget authority to \$20.3 billion in 1996. On a cumulative basis, almost \$88 billion will be provided for highway construction and rehabilitation over the next five years. The Administration is also proposing a 17 percent increase in budget authority for our Nation's aviation systems.

Expanding Research and Development

The President's FY 1992 budget includes \$76 billion for research and development, an \$8.4 billion (13 percent) increase over 1991 levels. To encourage private sector R&D, the President supports the permanent extension of the Research and Experimentation Tax Credit.

Implementing the National Energy Strategy

The President transmitted his National Energy Strategy to the Congress in February. The Strategy is a comprehensive and balanced plan for a secure,

efficient, and environmentally sound energy future. Over the next two decades, the Strategy will remove unnecessary barriers to market forces so that ample supplies of affordable energy can continue to foster economic growth.

II. OPENING NEW OPPORTUNITIES IN INTERNATIONAL MARKETS

Throughout the postwar period, the United States has led the world toward a system of free trade and open markets. The benefits of global economic integration and expanded international trade have been enormous, at home and abroad. The President and his Administration are aggressively working with the Congress to remove the remaining barriers to international trade and investment in our own hemisphere and throughout the world. Today, America is in the midst of an export boom. Merchandise exports have risen 55 percent in the last 4 years -- twice as fast as imports. Continuation of fast track authority for congressional approval of trade agreements is crucial to the President's trade strategy.

A. Successfully Concluding the Uruguay Round Negotiations

The President's top trade priority remains the Uruguay Round negotiations of the General Agreement on Tariffs and Trade. Success in the Uruguay Round will open agricultural markets, lower or eliminate tariffs on many products, strengthen the GATT system, and extend it to cover important new areas -- such as services, investment and intellectual property -- critical to U.S. economic vitality. A strong multilateral trading system is essential to America's economic future, since it assures our businesses access to growth markets in Europe and Asia.

B. North American Free Trade Agreement

The President has committed with Mexican President Salinas and Canadian Prime Minister Mulroney to negotiate a North American Free Trade Agreement (NAFTA). Creation of a NAFTA, with a market of some 360 million consumers and total output of \$6 trillion, would be a catalyst for economic growth and development throughout the three countries.

The U.S.-Canada Free Trade Agreement has contributed to growth in both economies in its first two years.

Bilateral trade increased approximately nine percent from 1988 to 1989 and 4.2 percent from 1989 to 1990 despite a slowdown in both economies.

C. Advancing the Enterprise for the Americas Initiative

The Enterprise for the Americas Initiative promises to fuel growth and prosperity throughout this hemisphere by removing barriers to trade and investment. This Initiative also aims to provide official debt reduction to countries engaged in significant economic reforms and thereby to build on the Administration's ongoing support for commercial debt reduction. Restoring Economic growth in Latin America will boost U.S. trade, since the region is a natural market for American goods, services, and investment.

D. Challenging Unfair Trade Barriers

The Administration is pursuing numerous bilateral initiatives aimed at persuading foreign governments to open their markets and remove unfair barriers to American goods, services, and investment. In addition, the Administration is involved in ongoing bilateral negotiations with Japan to identify and eliminate structural factors that may impede balance of payments adjustment and efficient patterns of world trade. Our policy is to address trade concerns by opening foreign markets, not by closing our own.

E. Promoting the Nation's Exports

The President is committed to building on these market-opening initiatives by expanding the nation's exports, a major source of growth in recent years. The Trade Promotion Coordinating Committee has for the first time brought together the resources of eighteen Federal agencies to provide one-stop shopping to U.S. businesses seeking help in exporting. As part of this effort, the Department of Commerce is sponsoring a series of seminars across the country to help prospective exporters expand overseas sales.

III. PROMOTING AN EDUCATED AND DYNAMIC WORKFORCE

The President believes that long-term economic growth requires skilled and adaptable workers as well as modern capital and new technology. The Administration is taking important steps to ensure that American workers are well-educated and highly-skilled and that U.S. labor markets remain the world's most dynamic and flexible.

A. Restructuring the Education System

The President is committed to educational excellence for all Americans. He has advocated choice in education, increased flexibility in education-related funding in exchange for greater accountability, alternative certification for teachers and principals, rewards for outstanding teachers and for schools that improve their students' achievements, and innovative approaches to mathematics and science education. In partnership with the Nation's governors, the Administration is working to determine how best to measure and monitor progress toward the national education goals. The President will soon propose a new Educational Excellence Act with additional initiatives.

B. Maintaining Flexible Labor Markets

The President has taken a number of steps to preserve the dynamism which is the hallmark of U.S. labor markets. He has continued to oppose mandated employer benefits which will reduce the options available to employees and slow down job growth in the economy. The President supports flexible benefit packages, negotiated between employers and employees.

The President opposes recent efforts to undermine more than fifty years of balance in labor/management relations. He objects to current Striker Replacement Legislation that would prohibit employers' ability to continue operations during labor disputes through the use of permanent replacement workers. Cooperation, not confrontation, is the key to international competitiveness.

The Immigration Act of 1990, the first major reform of legal immigration in a quarter-century, will substantially increase the overall level of immigration, particularly of skilled workers. These new workers will contribute to U.S. economic growth.

C. Improving our Job Training Efforts

The President proposed amendments to the Job Training Partnership Act (JTPA) which would have targeted job training efforts toward severely disadvantaged adult and youth workers. In an effort to reach youth in poverty stricken inner-city neighborhoods and rural communities, a new Youth Opportunities Unlimited (YOU) Program was proposed for certain high-poverty areas. In addition, the Job Opportunities and Basic Skills Program (JOBS) allows the states flexibility in providing Aid to Families with Dependent Children (AFDC) recipients help in acquiring needed job skills. The Administration currently is preparing a JTPA bill to transmit to the 102nd Congress.

IV. REDUCING THE BURDEN OF GOVERNMENT REGULATION

The remarkable flexibility of the U.S. economy, which stems from its reliance on free markets, is a major national asset. Government regulations generally reduce economic flexibility and thus should have a very limited role. Where regulation is necessary, regulatory programs should pass strict cost-benefit tests and should seek to harness the power of market forces to serve the public interest, not to distort or diminish those forces.

A. Council on Competitiveness Deregulation Task Force

The Vice President's Council on Competitiveness has formed a task force to study deregulation's effect on the U.S. economy. This task force will examine the Federal government's role in the marketplace by studying the history and costs and benefits of regulations on a wide variety of industries: transportation, communications, energy and financial services.

B. Biotechnology

The Vice President's Council on Competitiveness recently released the Report on National Biotechnology Policy outlining the Administration's commitment to free market development of biotechnology products. The Report makes 15 recommendations within three broad policy areas: investing in science and technology; risk-based regulation; and a free market environment providing

capital and financial resources and protecting intellectual property rights.

C. Joint Production Ventures

The Economic Policy Council has developed a proposal which would encourage manufacturing consortia and joint ventures among industrial competitors. Currently, antitrust laws inhibit such ventures due to uncertainties regarding the risk of prosecution and private lawsuits. The current proposals would require the Justice Department and courts to consider global competition when deliberating antitrust issues.

D. Drug Approval Process Working Group

The working group has been assembled to review the FDA's drug approval process and propose operational or structural changes. This is an effort to create a more time-conscious and efficient process, especially with respect to experimental drugs, without increasing risk. Further, the group will review the condition of the U.S. pharmaceutical industry and suggest options for maintaining its health and competitive position.

E. Telecommunications

Estimates reveal deregulation in the telecommunications industry may save the U.S. economy \$45 billion per year. Despite its aggressively dynamic nature the structure, conduct and performance of this industry is still largely determined by legal and regulatory decisions and restraints. Telecommunications is critical to our nation's economic future. Unnecessary barriers and regulation must be eliminated and our regulatory policies must be balanced and market based.

THE WHITE HOUSE

WASHINGTON

SCHEDULE PROPOSAL

MAY 10, 1991

TO: BOYDEN GRAY, COUNSEL TO THE PRESIDENT

FROM: BOBBIE KILBERG, DEPUTY ASSISTANT TO THE PRESIDENT
FOR PUBLIC LIAISON

MOLLY OSBORNE, ASSISTANT DIRECTOR, OFFICE OF
PUBLIC LIAISON

REQUEST: That you address the National Retail Federation at
a White House briefing.

PURPOSE: For you to discuss civil rights legislation.

BACKGROUND: The National Retail Federation is the largest
trade organization representing the retail
industry on matters of governmental and public
policy. The Federation represents the entire
spectrum of retailing, including 27 national and
50 state retail associations as well as thousands
of corporate members. The Federation membership
encompasses over one million U.S. retail
establishments employing nearly 16 million people
and accounts for more than one-quarter of the GNP.

Tracy Mullin, President of the National Retail
Federation, is the first women president of
this group.

DATE & TIME: May 23, 1991: 10:30 A.M. - 11:30 A.M. (the
President will address the group at 11:00 AM for
10 minutes)

DURATION: 20 minutes

LOCATION: Room 450, OEOB

PARTICIPANTS: The President
Chairman Boskin (invited)

Audience:
180 CEOs and senior executives of retail
corporations and retail associations

NATIONAL RETAIL FEDERATION

701 PENNSYLVANIA AVENUE, N.W. ♦ SUITE 710 ♦ WASHINGTON, D.C. 20004 ♦ (202) 783-7971

KATHERINE T. MANCE
VICE PRESIDENT PUBLIC AFFAIRS

February 5, 1991

Ms. Molly Osborne
Associate Director
Office of Public Liaison
Old Executive Office Building
Room 129
Washington, D.C. 20500

Dear Molly:

As we discussed earlier today by phone, the National Retail Federation is very interested in scheduling a Presidential briefing when our membership convenes in Washington May 22-23 for our annual legislative conference. We anticipate that about 250 chief executive officers and senior executives of retail corporations and retail associations will be present for our two-day meeting. These attendees will represent the broad spectrum of the retail industry.

As leaders of the nation's largest retail operations, they would be eager to have the President deliver a short address, then be briefed by a member of the Cabinet. We will leave the selection to you, but would certainly appreciate being briefed by Governor Sununu or OMB Director Darman on the Administration's efforts to reduce the budget deficit. While the economic climate is perhaps the area of greatest concern to our industry currently, retailers are also keenly interested in international trade policy, in employment-related legislation, and certainly in tax policy. I have enclosed a copy of our most recent issues summary, which outlines retailing's position on major legislative concerns.

By way of background, the National Retail Federation is the largest trade organization representing the retail industry on matters of governmental and public policy. The Federation represents the entire spectrum of retailing, including 27 national and 50 state retail associations as well as thousands of corporate members. The Federation membership encompasses over one million U.S. retail establishments employing nearly 16 million people and accounts for more than one-quarter of the GNP.