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THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

March 23, 1992

REMARKS BY THE PRESIDENT
IN SWEARING-IN CEREMONY FOR BARBARA FRANKLIN
AS NEW SECRETARY OF COMMERCE

The Commerce Building

9:36 A.M. EST

THE PRESIDENT: May I thank Ambassador Schnabel for presiding here, but much more important, for the job he has done in an interim period. It's not easy. And he's done an outstanding job. And this gives me an opportunity also to thank those who work for this wonderful department, the Department of Commerce; we're grateful to each and every one of you.

Justice O'Connor and Senator Danforth, thank you for your participation in this ceremony. I thought Eli -- Eli Barnes, the guy that gave the Pledge of Allegiance, did a first-class job, too. (Applause.) And Master Gunnery Sergeant Ryan, an old friend, thank you for leading us in the Anthem. My respects to the Marines here.

Then to our various Cabinet members with us today, it's most appropriate that you join your fellow Cabinet member at this special occasion. May I salute the former Secretary of Commerce Elliot Richardson. I know Pete Peterson was to be here, but I don't think he was able to make it. But Secretary Richardson is with us. And then we have other Cabinet secretaries -- Bill Brock and Frank Carlucci and Jim Lynn and Margaret Heckler all with us today. Members of Congress too numerous to acknowledge, but all vitally interested in Barbara's success as Secretary of Commerce.

And, of course, a special salute to the one we honor today, Barbara Franklin, who is about to become the current Secretary of one of our government's great agencies.

For me, today is sentimental. I remember a couple of months ago I was telling an aide that I had decided to nominate Barbara to this difficult post. And he replied, "Don't you think she's got enough to do already?" -- referring to Barbara Bush. (Laughter.) But that brings me to the one, the Barbara that we are here to celebrate and to honor, the newest member of my Cabinet; a woman who claims a long and distinguished career in both public and private service.

Barbara's been a member of the Product Safety Commission, a member of the Advisory Committee for Trade Policy Negotiations, President and CEO of her own consulting firm, and also director of seven of America's most successful largest corporations. And always she's been a woman of courage, integrity, vision and found plenty of time for service to her country.

And let it never be said that someone from Yale doesn't recognize talent from Harvard when he sees it. Hard to do. (Laughter.) But her talent was spotted a lot earlier than that. Here's what her high school yearbook in Lancaster -- this may prove embarrassing to her -- (laughter) -- but here's what her high school yearbook in Lancaster, Pennsylvania, said: Versatile Barb is seen in

MORE

all departments of Hempfield High School. But then it goes on: A student, Honor Society member, Tennis Team captain, high school cheerleader, Student Council president. And now, today, she is leading for a growing and prosperous American economy.

And may I salute her husband, Wally Barnes, who has been an outstanding success in business. When she needs consultation about free enterprise she doesn't have far to go. (Laughter.)

And let me repeat what she said in January upon accepting the Commerce post. She remarked that she would be "very proud to be an advocate for American business and jobs -- manufacturing, service, every kind of business in this country. American business is the envy of the world."

Well, now that I have the benefit of her considerable talents, I am the envy of her former colleagues in American business. And I say that because she is energetic and experienced, extremely smart. And she can help us compete in the new world economy and create a new American century.

She knows how we must write new pages in the story of business and jobs, the story of American excellence. And I speak of the Pittsburgh mechanic, the Seattle computer specialist, the Des Moines mother who also holds down a job. And their tale is as old as the cotton gin and as young as magnetic tape. Work is noble in itself. No one has the right to look down at any American.

And Barbara Franklin, of course, likes to lift things up. And some of you may know that in addition to her other talent, she's an accomplished weight lifter. Arnold Schwarzenegger, eat your heart out. (Laughter.) Now it's her time to lift people. People whose jobs and income depend on commerce and trade. And she won't help them through protectionism and isolationism either. And instead she will be an evangelist for a strong economy, driven by competition, fueled by growth. And she will help protect jobs against those who would cost jobs by curtailing trade, by curbing trade.

I've known Barbara now for two decades, dating back to the early '70s. And at that time when she was at the White House in the early '70s I was up at the United Nations. And we agree the way to create jobs is not to build a wall around America, but to persuade other nations to tear their walls down. And I want a world of open markets, open competition, open hearts, open minds. And so does Barbara Franklin.

And her record of dedication and integrity has transformed my admiration into confidence and my friendship into trust.

And at a time when competition in a global economy are changing the way we live, my friend takes her post to help change the way we lead. I know she will be able to count on a very able team of Commerce officials. She has big shoes to fill, coming in to take over from Secretary Robert Mosbacher, but she can do the job.

And to each and every one of you, again, who serve with her and who have helped her from the very first day she came over here in transition and now as Secretary, my profound thanks to you -- not just for that, but for the way you take the message of American business across this country and around the world.

In that spirit, it is with great pleasure that I turn the proceedings over to Justice O'Connor for the swearing-in of woman who will help our economy thrive, our new Secretary of Commerce, Barbara Hackman Franklin. Thank you very much. (Applause.)

(The oath of office is given.)

SECRETARY FRANKLIN: Thank you so very much. Mr. President, I am deeply honored to be a member of your team. I have believed in you and your leadership for many years, and I've never been disappointed. So at this important time, I really appreciate your confidence in me.

Commerce is America's front line for innovation, growth, jobs and our high standard of living. So I welcome this opportunity to be the advocate for American business. And my guide will be your vision, Mr. President, for a strong and prosperous America in a peaceful and prosperous world.

I want to especially thank Mrs. Bush for being here today. She's one of my favorite people. You're one of everybody's favorite people, I think. (Applause.) And I admire so much the way you combine living in a public life with being always true to yourself.

And, Justice O'Connor, thank you for being here. You are an inspiration to women everywhere, and I am proud that you are my friend. (Applause.) And Senator Danforth, thank you for a beautiful invocation. And a special thanks for your help and support through my confirmation process. Eli, great job. (Laughter.) Thanks so much.

The Marine Band, you are always stirring, and I thank you for being here; Sergeant Ryan, for the beautiful rendition of our National Anthem. And my thanks to so many others who have come to share this day -- my Cabinet colleagues right down here in the front; members of Congress; former Commerce Secretary -- I guess singular -- Elliot, I see you; distinguished guests from business and from government. And finally, my wonderful family and friends.

I also want to pay tribute and to echo the President's tribute to Rock Schnabel, Deputy Secretary, for the outstanding job that he has done in the interim here. That is not easy. And finally, a big thank-you to the dedicated men and women of the Commerce Department. You have earned an international reputation for excellence. And I look forward to working with you as we aspire to even greater heights.

Mr. President, when the Commerce Department was created in 1903, its mission was clear: to promote U.S. industry and trade. The Industrial Revolution was by then in full swing. Powered by electricity, the steam engine, the gasoline automobile, and the ingenuity of our entrepreneurs, America was moving at fast-forward. And this inventive young country was looking for new markets and new ways to encourage industrial development.

Well, today we continue that tradition. We are in a time of transition which tests our national resolve. We've moved from lighthouses to laser beams and the world has become much more competitive. The Cold War is won. New democracies are turning to free markets. Today's battles are not between armies, they're between economic interests of various nations. And we Americans have a strong advantage -- we're innovative, we're inventive, we're risk-takers. Government and business, in partnership together, can nurture this entrepreneurial spirit.

You, Mr. President, have put forth a number of proposals to do this, to eliminate unnecessary regulation, stimulate investment, promote research and development. These are great economic boosters. And this Department is pledged to support your goals with an aggressive agenda. Together with American business, we'll work to create jobs and expand our economy. Through export promotion, technology seminars, statistical research and minority business development, we're reaching out to the private sector.

We're speaking up for free and fair trade. We're advocating total quality for both government and business. We're advocates for growth. We're supporting entrepreneurship and innovation. But we also recognize that we must safeguard our future through responsible stewardship of our environmental and natural resources.

The United States is the world's largest economy, the world's largest exporter and importer, and the world's most productive nation; a success story written American businessmen and women. Well, we want to write the next chapter of that story. And I pledge as Secretary of Commerce to help make that chapter just as successful as the previous one. I will work to open new markets, promote U.S. products and add American jobs.

And my colleagues at this department are my partners in this mission. We are all committed to maintaining America's leadership position in the world. The Commerce Department is and will be America's front line for growth, prosperity and jobs.

Mr. President, I appreciate your friendship over these many years and this opportunity to serve. I'm really thrilled to be on your team.

I'd like to conclude with a personal note and thank my husband, Wally Barnes. You are the most supportive, most encouraging and most patient spouse and I really appreciate the sacrifices you are making to help me to be able to serve this President and our country. (Applause.)

And one last line, and that is my deepest thanks to each and every one of you for coming this morning. Thank you. (Applause.)

END

9:52 A.M. EST

MORE

March 17, 1992

To: Curt Smith

From: Carole Trimble

Re: Notes for Remarks
Swearing-in Ceremony
Of Secretary Of Commerce
Barbara Hackman Franklin

Just as he did when he announced his intention to nominate Ms. Franklin as Secretary of Commerce, the President may want to focus on her qualifications for this job. Ms. Franklin is a leader of vision, superbly capable of setting the pace for the Commerce Department at this critical and exciting time in the world. With democracy and a free market philosophy sweeping the globe, new competitive challenges face American industry and commerce. We need strong, visionary leaders to help maintain our competitive edge. Ms. Franklin is such a leader. She is knowledgeable about business; experienced in government, and understands the complexities of economic competition in the new world order. She also has the energy to tackle this challenging task.

Personally, Ms. Franklin has known the President for 20 years. She first met him when he was Ambassador to the United Nations and she was a White House aide.

The quote from Ms. Franklin you may want to use is from her nomination acceptance speech. It is as follows:

"[I] will be very proud to be an advocate for American business and jobs -- small business, big business, medium-sized business, start-up business, manufacturing, service, every kind of business in this country. American business is the envy of the world. We are more competitive and more innovative than many people realize. We have a great story to tell and I am proud to have this opportunity to begin to tell it."

Please call if you have any questions or need any more information.

- o Bush has known Franklin since the early 70's when Nixon appointed her to the Consumer Safety Commission, a job she held though the Ford and early part of the Carter administration.
- o Franklin becomes the ^{top} ~~third~~ woman in Bush's 16 member cabinet, joining Labor Secretary Lynn martin and USTR Carla Hills.
- o At her confirmation hearings, Franklin promised to try to open foreign markets for U.S. goods.
- o In October 1990, Franklin was named as one of the "50 Most Influential Corporate Directors" in the nation by the American Management Association.
- o Ms. Franklin has held directorships at seven of the largest and best known American corporations: Aetna Life and Casualty Company; Armstrong World Industries, Inc.; Automatic Data Processing, Inc.; Black and Decker Corp.; The Dow Chemical Company; Nordstrom, Inc. and Westinghouse Electric Corp.
- o Franklin was also president and CEO of Franklin Associates, her own internationally recognized consulting firm.
- o She served four terms as a member of the President's Advisory Committee for Trade Policy and Negotiations.
- o Born in Lancaster County, Pennsylvania, Franklin graduated from Penn State in 1962. She also graduated from Harvard Business School.

408 625
2546

but - I know this is kind of
 limp, but I'll see what
 else I can scrounge up.
 -JAG

lovely

other acknowledgements:

- Justice O'Connor

(Smith/Grossman)
March 18, 1992
Draft Two
FRANKLIN

Ambassador Schnabel, Dep. Sec,

PRESIDENTIAL REMARKS: FRANKLIN SWEARING-IN
COMMERCE DEPARTMENT
MARCH 23, 1992

Sen. Danforth's invocation
but Elijah
Barnes, Secy's grandson,
lead's Pledge

A, thank you for that kind introduction. / May I thank

~~Reverend~~ for those stirring words. / I'm also pleased that so
many members of the Cabinet and Congress and the White House
staff could be with us this morning. / A special welcome to the
former Commerce Secretaries. / And a special salute to a friend
who is about to become the current Secretary of one of America's
great agencies. //

Allegiance

((I want to say first that since this is an election year,
it's always good for a President to take time out from being
sworn at to conduct a swear-in ~~swearing-in~~)) //

((Today is also sentimental. I remember a couple of months
ago I was telling an aide that I had decided to nominate Barbara
to this difficult post. Just then, my wife turned to me and
said, "Don't you think I have enough to do already?"))

Yes, Barbara does. I know this is supposed to be a non-
partisan event. But just for the record: I want it known that
Barbara Bush has helped raise five kids -- inspire 12
grandchildren -- be a superb ambassador of goodwill -- as well as
baking some of the best cookies any family has ever tasted. //

That brings me to the Barbara we're here to celebrate --
the newest member of my Cabinet -- a woman who claims a long and
distinguished career in both public and private service. //

Barbara Franklin has been a member of the Consumer Safety Commission / member of the Advisory Committee for Trade Policy and Negotiations / then, president and CEO of her own consulting firm / also, director at seven of America's largest corporations. Always, she has been a woman of courage and integrity and vision.

Let it never be said that someone from Yale doesn't recognize talent from Harvard when he sees it. / Remember: Yale -- not Yale Law School. / That's why I want to repeat what Barbara Franklin said in November upon accepting the Commerce post. //

She remarked that "American business is the envy of the world . . . We have a great story to tell and I am proud to have this opportunity to begin to tell it." / Well, now that I have the benefit of Barbara's considerable talents, I'm the envy of her former colleagues in American business. //

The story Barbara Franklin tells is the story of business and jobs -- the story of American excellence. It is a story of the Pittsburgh mechanic / the Seattle computer specialist / and, yes, the housewife in Des Moines. / It is a story which knows that work is noble in itself -- and that no one has the right to look down at any American. //

This is the story I speak of: People whose jobs and income depend on commerce and trade. / It is a tale Barbara Franklin will help write -- rejecting the chapters of protectionism and isolationism. / Instead, she will be a powerful advocate of a strong economy -- an economy driven by competition and fueled by

Curt!
Out of
control!

growth. She will help protect jobs against those who would cost jobs by curbing trade. /

I have known Barbara Franklin now for two decades -- dating back to the early '70s. Already, she was at the White House. ^{speech} I served at the U.N. / We agree: The way to create jobs is not to build a wall around America -- but to persuade other nations to tear their walls down. / I want a world of open markets, open competition, open hearts, open minds. So does Barbara Franklin. Her record of dedication and integrity has transformed my admiration into confidence -- and my friendship into trust. //

At a time when competition and a global economy are changing the way we live, my friend takes her post to help change the way we lead. / I know she will be able to count on a very able team of commerce officials. And to each and every one of you who serve with her, my profound thanks. //

John Greenleaf Whittier said, "I believe in work because it releases the energy of every man and woman." / In that spirit, it is with great pleasure that I turn the podium over to ~~the~~ ^{O'Connor} Justice ___ for the swearing-in of a woman whose energy will help our economy thrive: Our new Secretary of Commerce, Barbara Hackman Franklin. / Thank you.

#

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Please call if you have any questions or need any more information.

INNOVATION + SM. BUSINESS + EXPORTS

DRAFT

3/18/92 - 10:17 AM

**Swearing-In Ceremony
of
Secretary Barbara Hackman Franklin
Monday, March 23, 1992**

Monday, March 23, 1992

- 8:15 a.m. Secretary Franklin greets Mr. Barnes and family in the Secretary's office
- 8:40 a.m. Family is escorted to holding room
- 9:00 a.m. Secretary Franklin and Mr. Barnes greet The President and Mrs. Bush at the North Court and proceed to holding room for photo opportunity
- 9:05 a.m. Arrive holding room and participate in photo opportunity
(Room 1413, First Floor)
- Met by: Justice Sandra Day O' Connor
Senator John Danforth (R-MO)
Ambassador Schnabel
Family members-
- 9:10 a.m. Proceed to off-stage announcement area with The President, Mrs. Bush and Mr. Barnes
- Note: Family members will be escorted to their seats at this time
- Note: Senator Danforth, Justice O' Connor and Ambassador Schnabel will be announced prior to The President and Mrs. Bush, Secretary Franklin and Mr. Barnes
- 9:15 a.m. Dais participants are announced and proceed on to stage and remain standing
(Grand Foyer, First Floor)
- o Ambassador Schnabel asks the guests to stand for the Presentation of Colors, the Pledge of Allegiance and the singing of the National Anthem
 - o Presentation of The Colors
 - o Pledge of Allegiance led by Elijah Barnes (microphone #2)
 - o The National Anthem led by U.S. Military Soloist (microphone #2)
 - o Colors retreat
 - o Ambassador Schnabel introduces Senator Danforth (R-MO)
 - o Senator Danforth gives the Invocation
 - o Ambassador Schnabel introduces The President
- 9:30 a.m. The President makes remarks
- o Ambassador Schnabel introduces Justice O' Connor for the swearing-in (microphone #1)

- 9:55 a.m. Secretary Franklin makes remarks
- o Ambassador Schnabel concludes the program and asks the guests to remain until The President and Secretary Franklin have departed the room
- 10:05 a.m. Secretary Franklin and Mr. Barnes escort The President, Mrs. Bush, Senator Danforth and Justice O' Connor to the Secretary's entrance for departure
- 10:10 a.m. Secretary Franklin and Mr. Barnes proceed to the Secretary's conference room for reception
- Note: Reception guests will be escorted via lobby elevators to the Secretary's conference room
- 11:30 a.m.-
1:00 p.m. Secretary Franklin and Mr. Barnes proceed to Secretary's Dining room for lunch

LAFT

| | | | | | | |
|------------|--------|------|-----------|-----------|----------|----------|
| Ambassador | Mr. | Mrs. | Secretary | President | Justice | Senator |
| Schnabel | Barnes | Bush | Franklin | Bush | O'Connor | Danforth |

mic #2



mic #1

Guest Seating

DRAFT

THE SWEARING-IN CEREMONY
OF
THE HONORABLE BARBARA HACKMAN FRANKLIN
TWENTY-NINTH UNITED STATES SECRETARY OF COMMERCE
HERBERT CLARK HOOVER BUILDING
MONDAY, MARCH 23, 1992

PROGRAM

- Overture.....United States Military Band
- Welcome.....Ambassador Rockwell Schnabel
Deputy Secretary of Commerce
- Presentation of Colors.....United States Armed Forces Color Guard
- Pledge of Allegiance.....Elijah Barnes
- The National Anthem.....United States Military Band Soloist
- Invocation.....The Honorable John C. Danforth
United States Senate .
- Remarks.....The Honorable George Bush
President of the United States
- Swearing-In.....The Honorable Sandra Day O'Connor
Associate Justice, United States Supreme Court
- Remarks.....The Honorable Barbara Hackman Franklin
Secretary of Commerce
- Recessional.....United States Military Band



Acknowledgments

- Justice O'Connor
- Ambassador Schnäbel ← Dep. Secy of Commerce
- Sen. Danforth (gives invocation)
- Mr. Barnes (leads Pledge of Allegiance)

Elijah Barnes

Secretary's grandson

set
→ copy of her remarks

300 guests

DOUG GAMBLE

March 17/92

424 - 36th Place
Manhattan Beach, CA 90266
(310) 546-6409

TO: CHRISTINA MARTIN

BARBARA FRANKLIN SWEARING-IN (Curt Smith)

SINCE THIS IS AN ELECTION YEAR, IT'S ALWAYS GOOD FOR A PRESIDENT TO TAKE TIME OUT FROM BEING SWORN AT TO CONDUCT A SWEARING-IN.

I SAID TO ONE OF MY AIDES "I'M LOOKING FORWARD TO SWEARING BARBARA INTO THE CABINET TODAY," AND HE SAID "AREN'T YOU WORRIED ABOUT CHARGES OF NEPOTISM?"

I KNOW THIS IS SUPPOSED TO BE A NON-PARTISAN EVENT, BUT JUST FOR THE RECORD I WANT IT KNOWN THAT BARBARA BUSH DOES STAY HOME AND BAKE COOKIES.

DON'T LET IT BE SAID THAT SOMEONE FROM YALE DOESN'T RECOGNIZE TALENT FROM HARVARD WHEN HE SEES IT.

BARBARA FRANKLIN SAID IN HER REMARKS ACCEPTING THIS POST THAT AMERICAN BUSINESS IS THE ENVY OF THE WORLD. WELL NOW THAT I HAVE THE BENEFIT OF HER CONSIDERABLE TALENTS, I'M THE ENVY OF HER FORMER COLLEAGUES IN AMERICAN BUSINESS.

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

March 11, 1992

REMARKS BY THE PRESIDENT
AND SECRETARY OF TRANSPORTATION ANDREW H. CARD
IN SWEARING-IN CEREMONY

Air and Space Museum
Washington, D.C.

9:04 A.M. EST

THE PRESIDENT: Thank you, Admiral, and all of you. And I feel just as excited as you do about this occasion. May I thank Reverend Keller for those stirring words, as well as the Coast Guard Band and the Hine Junior High Chorus. And I'm pleased that so many members of the Cabinet and the Congress and the White House staff could be with us this morning. We have a nice contingent from Massachusetts, led by our Lieutenant Governor, whom I don't see this minute, but who is with us -- over here, Paul Cellucci; and our State Treasurer up there, Joe Malone, longtime friends of Andy Card's. A special welcome to the former secretaries who are with. I've seen Sam Skinner and Alan Boyd; perhaps others. But it's just a great pleasure to have you all here.

I know that Sam, now Chief of Staff, who served this department -- oh, I see Bill Coleman sitting over here. Who am I missing? Let's get the former secretaries out there. Well, I think we got it -- Alan and Bill and Sam Skinner. And, as I say, I know that Sam shares my great pride for Andy Card and this wonderful family of his on this very special day. And since this is a real family affair, I think I could speak for all of us when I singled out Tabatha for singing the National Anthem so beautifully. That was first-class work.

And to those of you who know our new Secretary, you know he doesn't seek the spotlight. And I promised I'd keep the pomp and circumstance to a minimum, but, Andy, I should warn you, it will be necessary to spend the next few minutes saying some nice things about you. (Laughter.) Andy is one of this town's best-kept secrets -- one of the best-liked, most well-respected members of the team. You know the saying, "nice guys finish last"? Well, Leo Durocher never met Andy Card. (Laughter.)

And this newest member of my Cabinet can claim a distinguished career in public service at both the national and state level. He served three tours in the White House, five terms in the Mass House of Representatives, with six years as a member of the House leadership there. Transportation was one of the issues Andy gave great attention to during his time in the state legislature. Before he came to public service he was trained and worked as a design engineer. He was talking about multimodalism -- or intermodalism -- long before it was fashionable. In fact, my first meetings with him were usually inter-modal campaign experiences. (Laughter.)

And he would pick me up at Logan Airport -- I'm not going to criticize his car, it was a Chevy Chevette -- (laughter) -- and drive me around the state. One paper called him the "commuter's friend." Well, the commuter's friend has found an apt home at the Department of Transportation. And I am just totally confident that

MORE

his service will prove as loyal as our friendship -- as our enduring friendship.

I know Andy to be a proven leader and a talented manager -- experienced, efficient, energetic, a public servant of the first order, and above all, a man who gets things done. And that's important. For this job it's not enough to know your way around inside the beltway -- at DOT or working with the people who built the beltway.

So you've got a good leader. And Andy takes his new position at a very critical time. This department bears primary responsibility for putting the landmark Surface Transportation Act of 1991 into action -- the act that Sam, his predecessor, worked so hard on. This act is creating jobs today -- jobs to upgrade our nation's highway system, jobs to provide for mass transit and meet this country's transportation needs.

And when I signed the new Surface Act last December, it made available some \$11 billion to the states. And we directed this department and urged the states to put those dollars to work right away. In the nearly three months since I signed the act, we've delivered 20 percent more highway money than during the same period a year ago.

DOT continues to play a pivotal role, helping the airline industry adapt to the changes brought on by deregulation, changes which are producing economic benefits through more efficient service. DOT also has a faithful supporter of our -- been a faithful supporter of our military and their own transportation needs. And with your energy and ability, Andy, I know that this department will continue to ensure that the United States remains a world leader in providing safe and efficient transportation.

To meet each of these challenges, and they are big, Andy will be able to call on a really dedicated team of transportation officials in the department.

And to each and every one of you who serve over there, we are grateful to you. You exemplify the very, very best in public service. And I want to salute you along with your new Secretary.

And now, with all of that said, it is with great pleasure that I turn the podium over to Mr. Justice Thomas for the swearing-in of our new Secretary of Transportation, Andrew H. Card, Jr. Thank you. (Applause.)

(The oath is administered.)

SECRETARY CARD: Thank you, Justice Thomas. Thank you very much, Mr. President, for your kind remarks. My respect and admiration for you are unbounded. The United States and the entire world are fortunate to have you and your leadership of this great country.

Mr. President, I'm also grateful for the confidence that you have placed in me to guide the best agency in government, and I am truly honored. It was special for me to have Justice Thomas administer the oath, and I say thank you to you. You're a true and valued friend. And thank you, too, Reverend Keller, for your kind inspiration.

Cabinet colleagues, members of Congress, distinguished guests and friends, thank you for sharing this day with me and my family. Seeing my predecessors here -- Bill Coleman and Alan Boyd, Sam Skinner -- and remembering the fine work that John Volpe did at the Department of Transportation, I realize that I have very, very

big shoes to fill. And I am grateful for the work that was done to make it possible for me to head the department.

I also want to thank our Deputy Secretary, Admiral Bill Busey. He's provided outstanding leadership during this time of transition, and he ably guided the department as Acting Secretary. Jim, I'm honored to have you on my team.

From Holbrook, Massachusetts, to the White House, I've been blessed and have been benefited to have had the opportunity to work with so many talented and dedicated people. Each and every one of them contributed to this moment. I think back on the days when Paul Cellucci and Leon Lombardi, Andrew Natsios and I worked so hard to get the President the recognition that he so rightfully deserved. They contributed to this moment, and I'm grateful to them.

Yet those of you who know me know this: That none are more important to me, and there are none from whom I have derived more support and happiness than my family. You've already met my daughter, Tabatha, and I'd like to introduce some of the other members of my family who are with me here today. I'll ask them to stand. I won't go through every name. But my grandmother from Conway, New Hampshire, is here, and my parents from Holbrook -- and why don't the family all stand up. (Applause.)

Mr. President, I promised not to tell my grandmother story today. (Laughter.) But I would be remiss if I didn't add to those that I have to thank my grandmother. I must give thanks to her because she instilled in me an early desire to be an activist in politics; to serve, to contribute, and to try to make a difference. She taught that to my father and he taught that to me, too.

As Secretary of Transportation I can assure you that I will do just that. Ethics will be my guide. And my decisions each and every day will be based on promoting safety, accessibility and efficiency in our transportation system. I know that I have the firm commitment of the Department of Transportation in support of this mission.

Mr. President, I'm deeply impressed with what happens at the Department of Transportation every day. The dedicated men and women of that department make a real difference. The Coast Guard saves a life every 90 minutes. Our FAA traffic control work force guides more than 170,000 operations a day. Our highway safety program saved nearly 20,000 lives a year. That's 52 lives every single day. Talk about responsibility and then think about the people who are making a difference on the job.

We have here with us today, Mr. President, many DOT employees whose work affects the lives of all Americans. With willing hands and open minds they make things happen, whether it's behind a desk, out at sea, in the air or on the road throughout our nation's transportation system. All of you accomplish so very much every single day, year in and year out. And I am very, very proud to be joining your team.

In closing, we know that things do not simply happen, things are made to happen. And this museum is proof that vision requires hard work and total commitment. From the Wright Brothers to Chuck Yeager, to the crew of the aircraft carrier Voyager -- that's the plane that accomplished the amazing feat of flying all the way around the world nonstop without refueling -- through all of this represented in this building, Americans have been at the forefront of making their dreams reality.

This same spirit of innovation animates America's transportation professionals. From the days our ancestors drove spikes to span the nation by rail, to a more recent construction of

true intermodal transportation links, we are a country that thrives on meeting difficult challenges.

On April 1st the Department of Transportation becomes 25 years old. The theme of our 25th year is "The Future Starts Here." How true that is. How we travel to jobs, to markets and to our homes tomorrow depends on how well the job is done at DOT today.

So let me say that all of us at the Department are ready to face head on the demanding challenges, to create jobs now and to ensure safe accessibility and efficiency in our transportation system in the coming years.

I am honored to be a member of the President's cabinet. And I'm proud to have you share in this moment. Thank you very, very much.

THE PRESIDENT: Well done, Andy.

END

9:20 A.M. EST



U.S. Department of Commerce
Office of the Secretary

14th & Constitution, N.W.
Washington, D.C. 20230
United States of America

TO: Joseph F. Grossman

FROM: Carole Lusk

SUBJECT: Remarks by Secretary Frankler

OF PAGES (including cover sheet) 8

REMARKS: _____



U.S. Department of Commerce
Office of the Secretary

14th & Constitution, N.W.
Washington, D.C. 20230
United States of America

TO: Jennifer Grossman

FROM: Bill Latta

SUBJECT: Secretary Franklin's Pro

OF PAGES (including cover sheet) 3

REMARKS: _____

BIOGRAPHY
BARBARA HACKMAN FRANKLIN
29th U.S. Secretary of Commerce

President George Bush nominated Barbara Hackman Franklin on January 27, 1992 to be the 29th Secretary of Commerce. She was confirmed by the United States Senate on February 27, 1992.

A leader in business and government, Ms. Franklin is a most unusual woman. Named in October 1990 by the American Management Association as one of the "50 Most Influential Corporate Directors" in the nation, Ms. Franklin held directorships at seven of the largest and best known American corporations; Aetna Life and Casualty Company; Armstrong World Industries, Inc.; Automatic Data Processing, Inc.; Black and Decker Corporation; The Dow Chemical Company; Nordstrom, Inc. and Westinghouse Electric Corporation. With special expertise in audit responsibilities, Ms. Franklin chaired the audit committees at Aetna and Dow and was a member of the audit committee of the other five corporations of which she was a director. She also chaired the ethics committee at Westinghouse and the pension committee at Black and Decker.

She was president and CEO of Franklin Associates, her own internationally recognized management consulting firm which she founded in 1984. Ms. Franklin specialized in providing advice and counsel to companies about their total business environments with particular emphasis on the impact of governmental policies and actions and international trade practices.

In addition to her corporate consulting and management responsibilities, Ms. Franklin preserves a deep commitment to public service. Consistent with the service she has rendered to the last four United States Presidents, she has served in a variety of appointed positions with the Bush Administration.

In particular, the Administration has taken advantage of Ms. Franklin's expertise in international trade. She served four terms as a member of the President's Advisory Committee for Trade Policy and Negotiations. In 1985, she chaired a Task Force on Tax Reform for this group. She was also recently the advisor to the Comptroller General of the United States.

Her government service began in 1971 when she was appointed by President Nixon to direct the first program ever initiated by the White House to recruit women for high-level government positions. Her efforts led to a tripling of the number of women in those jobs. In 1972, Ms. Franklin was nominated by the President and confirmed by the United States Senate as one of the first Commissioners of the newly-created U.S. Consumer Product Safety Commission. She was twice elected Vice Chairman during the six years she was a member of that body.

- 2 -

While with the Commission, Ms. Franklin was influential in establishing an early mechanism for a coordinated federal government approach for controlling carcinogens and toxic substances. She was an early proponent of using cost/benefit analysis as part of the regulatory process. For her work in child safety, Ms. Franklin was honored with citations from several national organizations, including the American Academy of Pediatrics.

In the fall of 1989, she was appointed by President Bush, and confirmed by the Senate, as Alternate Representative and Public Delegate to the 44th Session of the United Nations General Assembly.

After leaving the Consumer Product Safety Commission, Ms. Franklin became a Senior Fellow of the Wharton School of the University of Pennsylvania. Additionally, for eight years, she was Director of its Government Business Program, a unique educational experience that equips selected MBA candidates with a better understanding of the workings of the federal government.

One of the first women to graduate from Harvard Business School, Ms. Franklin was a public member of the board of the American Institute of Certified Public Accountants (AICPA) for eight years and also chaired its audit committee. In addition, she was a public member of the AICPA's Auditing Standards Board Planning Committee.

Ms. Franklin holds honorary degrees from Drexel University in Philadelphia and Bryant College in Smithfield, Rhode Island. She has been a trustee of the Pennsylvania State University, a regent of the University of Hartford, a member of the State Board of Education in the Commonwealth of Pennsylvania and a member of the board of the Defense Systems Management College.

Born in Lancaster County, Pennsylvania, Ms. Franklin was graduated with distinction from Pennsylvania State University in 1962. A recipient of numerous honors and awards, she is a frequent author and speaker on matters of business, corporate governance and public policy. Ms. Franklin is married to Wallace Barnes, Chairman of Barnes Group, Inc., a Fortune 500 manufacturer and distributor of industrial products headquartered in Bristol, Connecticut. The couple commutes between their homes in Bristol, Washington, D.C. and Lancaster County, Pennsylvania.

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March 16, 1992



UNITED STATES DEPARTMENT OF
COMMERCE
NEWS

WASHINGTON, D.C. 20230

OFFICE
OF THE
SECRETARY

Remarks by Secretary of Commerce
Barbara Hackman Franklin
before NAM's Small Manufacturer's Legislative Conference
Washington, D.C.
Tuesday, March 17, 1992

Thank you all very much. I'm delighted to see so many innovators in one room. Let me begin by congratulating NAM and NAM's small manufacturers for the outstanding job you're doing for America. I also want to salute the Adolph Coors Corporation for creating a special recognition for American innovators.

And let me congratulate Dr. Marvin Camras, this year's recipient. He's among a select group of inventors that have contributed so much to our nation's economic strength.

That's why I especially welcomed the opportunity to meet you all and to participate in this luncheon. At this critical time, it's more important than ever that American innovators be encouraged and that American innovators receive due recognition.

Innovation is indeed a competitive edge for America. As my colleagues at the Commerce Department's Patent and Trademark Office can tell you, we Americans are very good at finding new ways of doing things, creating new technology, new products, processes, services.

We in fact invented modern democracy in 1776. Thomas Jefferson, author of the Declaration of Independence, was also our first patent office chief. A young Abraham Lincoln even won a patent for inventing a device involving river boats.

Ingenious Americans also came up with the idea of the cotton gin, interchangeable parts, telephone, light bulb, the assembly line, airplane, transistor, the moon landing, supercomputer and Dr. Camras' magnetic tape, to name a few examples.

Time and time again, simple innovations create industrial empires and countless jobs. Overnight mail led to Federal Express. A little sticky paper called "Post-It" revolutionized communications in the office. And Americans continue to produce hundreds of thousands of wonders in our factories and laboratories every year. Whether it's a small improvement to old products and systems -- or a giant leap that transforms a technology or process -- we lead the world in creativity and inventiveness.

We lead in Nobel Prize winners, basic science, and higher education. Our magnificent universities are the envy of the world for their prowess in business and science. These schools will help America forge ahead into what President Bush calls the "New American Century."

But if we are to keep the lead, government should help create a better environment for innovation. We must make the economy more flexible and free. We must boost our investment in business -- in technology, plant and equipment and people.

I am especially concerned about small enterprises, the backbone of our economy. You create half the new jobs in the nation -- and two fifths of our GDP. Two out of every three Americans finds his or her first job in small businesses.

Unfortunately, the creation of new small businesses has slowed down over the past few years. We must reverse this downward trend and stimulate small business formation again. Government must lift itself off the backs of small businesses. We must reduce the many layers of regulatory requirements, the sky-high health care costs, mandated benefit requirements and high taxes.

A small company simply cannot afford teams of lawyers, accountants and scientists to deal with complicated rules and regulations. You already have plenty of domestic and international competition. You certainly don't need government as another competitor. You're taking the risk -- you deserve the reward.

The President's program -- as outlined in the State of the Union -- has important measures to help small business:

Number one: The President asks Congress to cut the capital gains tax rate. It is a tax on the American dream and an indefensible burden on jobs, growth and the creative spirit. Capital gains are not just for the rich. We want to get that message across to Congress. Capital gains are for people who create small businesses and hire workers. A low rate also benefits the small farmer who sells a few acres to pay for his daughter's education, the teacher who sells a little stock after retirement, the middle-class widow selling her home.

Two: Reform the irrational product liability system that saddles small businesses with the possibility of outlandish legal judgements. Fear of lawsuits stifles the creative spirit.

Three: A 90-day moratorium on all regulations that hinder economic growth. We're conducting a top-to-bottom review of regulations -- stop the bad ones and speed up those which promote growth.

Four: The President calls for a permanent extension of the tax credit for investment in research and development. He asks the Congress for a record level of spending on federal research and development -- over \$76 billion.

Finally, the Commerce Department itself has special tools to promote innovation in America. And we want to use them to the fullest.

We're modernizing and computerizing our Patent and Trademark Office. Faster approval of patents means more inventions and more economic growth.

Our Advanced Technology Program -- now in its second year -- helps fund generic and pre-competitive technologies that will support tomorrow's innovations.

The Department of Commerce is also an important part of the President's National Technology Initiative (NTI). This initiative is intended to help speed the flow of technology from federal laboratories to commercial products. It cuts the red tape between business and government. Our government labs have a wealth of vital information. They can be a powerful weapon in America's competitive arsenal.

Every year the Baldrige Quality Award -- sponsored by the Commerce Department -- salutes some of the very best companies in America -- small, medium or large. The Baldrige is fast becoming the Nobel Prize of American business. Its success reflects a renewed passion for quality -- and quality often stimulates innovation.

Our nation has tremendous opportunities in this post-Cold War era. Political and economic freedom sweep the world. Free markets replace trade barriers and command economies in countless places. People at long last can use their talents to pursue their dreams. The road to the future has a brighter horizon than ever before.

Here at home, we also see brighter signs for the economy. And I understand you agree with that assessment. According to an NAM survey released yesterday, and I quote: "The nation's small manufacturers expect to improve sales, hire more workers, increase employee compensation and capital spending, and become more profitable in 1992." This good news is spreading across the

economy. Retail sales, auto sales, industrial production, job creation and housing starts seem to have turned a corner upward. In fact, reports today are that housing starts jumped 13.8 percent in the first two months of this year.

In addition, interest rates, inflation and inventories remain low, setting the stage for further growth.

Congress needs to approve the President's growth package promptly and comprehensively. The business community should speak loudly and clearly in favor of these tax cuts and growth incentives. People need to better understand how the nation will benefit from the President's program.

I believe America's "can do" spirit can do the job. No matter what the challenge, we have always approached it with a positive attitude. That gives us an advantage. This is our culture, our way of life.

As the twenty-ninth Secretary of Commerce, I look forward to our challenges and opportunities. And I especially look forward to working with my fellow business people across this great country as we move toward lasting growth and prosperity.

Thank you all very much. ###

(Smith/Grossman)
March 18, 1992
Draft Three
FRANKLIN

PRESIDENTIAL REMARKS: FRANKLIN SWEARING-IN
COMMERCE DEPARTMENT
MARCH 23, 1992

Ambassador Schnabel, thank you for that kind introduction. /
Justice O'Connor, Senator Danforth. [[OTHER ACKNOWLEDGEMENTS]].
I'm pleased that so many members of the Cabinet and Congress and
the White House staff could be with us this morning. / A special
welcome to the former Commerce Secretaries. / And a special
salute to my friend, Barbara Franklin, who is about to become the
current Secretary of one of our government's great agencies. //

((For me, today is sentimental. I remember a couple of
months ago I was telling an aide that I had decided to nominate
Barbara to this difficult post. He replied, "Don't you think
the First Lady has enough to do already?"))

((Yes, Barbara does. I know this is supposed to be a non-
partisan event. But just for the record: I want it known that
Barbara Bush has helped raise five kids -- inspire 12
grandchildren -- be a superb ambassador of goodwill -- as well as
baking some of the best cookies any family has ever tasted.)) //

That brings me to the Barbara we're here to celebrate --
the newest member of my Cabinet -- a woman who claims a long and
distinguished career in both public and private service. //

Barbara Franklin has been a member of the Consumer Safety
Commission / member of the Advisory Committee for Trade Policy
and Negotiations / then, president and CEO of her own consulting

firm / also, director at seven of America's largest corporations. Always, she has been a woman of courage and integrity and vision.

Let it never be said that someone from Yale doesn't recognize talent from Harvard when he sees it. / That's why I want to repeat what Barbara Franklin said in January upon accepting the Commerce post. //

She remarked that "American business is the envy of the world . . . We have a great story to tell and I am proud to have this opportunity to begin to tell it." / Well, now that I have the benefit of Barbara's considerable talents, I'm the envy of her former colleagues in American business. //

The story Barbara Franklin tells is the story of business and jobs -- the story of American excellence. It is a story of the Pittsburgh mechanic / the Seattle computer specialist / the Des Moines mother who also holds down a job. / It is a tale as old as the cotton gin and light bulb and as young as magnetic tape and the supercomputer: Work is noble in itself. No one has the right to look down at any American. //

This is the story I speak of: People whose jobs and income depend on commerce and trade. / It is a book Barbara Franklin will help write -- rejecting unimaginative chapters of protectionism and isolationism. / Instead, she will be a powerful advocate of a strong economy -- an economy driven by competition and fueled by growth. She will help protect jobs against those who would cost jobs by curbing trade. /

I have known Barbara Franklin now for two decades -- dating back to the early '70s. At the time, she was at the White House. I served at the U.N. / We agree: The way to create jobs is not to build a wall around America -- but to persuade other nations to tear their walls down. / I want a world of open markets, open competition, open hearts, open minds. So does Barbara Franklin. Her record of dedication and integrity has transformed my admiration into confidence -- and my friendship into trust. //

At a time when competition and a global economy are changing the way we live, my friend takes her post to help change the way we lead. / I know she will be able to count on a very able team of commerce officials. And to each and every one of you who serve with her, my profound thanks. //

John Greenleaf Whittier said, "I believe in work because it releases the energy of every man and woman." / In that spirit, it is with great pleasure that I turn the podium over to Justice O'Connor for the swearing-in of a woman whose energy will help our economy thrive: Our new Secretary of Commerce, Barbara Hackman Franklin. / Thank you.

#



LEVEL 1 - 1 OF 292 STORIES



Copyright 1992 New York Law Publishing Company
New York Law Journal

March 5, 1992, Thursday

SECTION: CORPORATE UPDATE; Pg. 5

LENGTH: 1025 words

HEADLINE: Is a Loan Sale a Security?;
Answer Is Key to How Participations Will Be Sold

BYLINE: BARBARA FRANKLIN

BODY:

BANKING LAWYERS are eagerly awaiting a decision from the U.S. Court of Appeals for the Second Circuit that could affect how banks go about selling participations in loans they make to customers.

But just how great an impact the decision could have depends on whom you talk to. The banking industry anticipates serious repercussions, securities regulators downplay any impact and practitioners, do not see the ruin of the

New York Law Journal, March 5, 1992

loan participation business.

"The volume of loan sales a month after the decision will be what they were before. It won't make the business explode or blow it up," said Michael Ross, a partner at Shearman & Sterling.

The case, Banco Espanol de Credito v. Security Pacific National Bank and Security Pacific Merchant Bank, 91-7563, involves whether loan participations sold by banks are "securities," and whether their sale is subject to disclosure and anti-fraud provisions of the securities laws.

Last May, U.S. District Judge Milton Pollack granted summary judgment to the defendants. In October, a Second Circuit panel made up of Chief Judge James L. Oakes, Wilfred Feinberg and Frank X. Altamari heard oral argument in the plaintiffs' appeal and invited the Securities and Exchange Commission to express its views.

SEC Jumps In

The SEC's amicus curiae brief, which argues for the first time that loan participations qualify as securities, has increased the level of interest in a dispute that has been closely watched by bank lawyers because of the potential



New York Law Journal, March 5, 1992

impact on the process of selling loan participations.

"The fact that the SEC has (gone) public on this has created concern," said H. Rodgin Cohen, a partner at Sullivan & Cromwell who is one of several authors of an amicus brief for a group of New York's leading commercial banks, The New York Clearing House Association, that rebuts the SEC's arguments.

The plaintiffs, a group of commercial banks, corporations and a corporate pension trust, claim that Security Pacific sold them participations in short-term bank loans to Integrated Resources Inc. without providing all the negative financial information about Integrated that they needed. They are seeking to recover their losses under rescission remedies of Section 12(2) of the Securities Act of 1933.

Integrated was a financial service organization and a regular customer of Security Pacific. In 1985, the bank began advancing money to its regular banking clients and then selling interests in the underlying loans to institutions. The bank makes a profit on the difference between the interest rate it receives from a borrower and the lower rate it pays to the purchasers of the participations.

New York Law Journal, March 5, 1992

In 1989, the 11 plaintiffs bought a total of 17 participations of at least \$ 1 million each in loans made by Security Pacific to Integrated. The participations had a total face value of \$ 77.5 million and matured within one to three months. The purchasers entered into a "master participation agreement" that the defendants contend relieves them of responsibility to make certain disclosures or determine the soundness of the investment.

The underlying loans, which were evidenced by a promissory note, were due to be repaid in 1989 but in June of that year Integrated defaulted on a \$ 10 million loan and it has not repaid any of the loans on which the plaintiffs' participations were based.

Plaintiffs Are 'Sophisticated'

The SEC tries to distinguish the participations sold by Security Pacific from those involved in six other cases where Circuit Courts of Appeal have concluded that loan participations are not securities. According to the Commission, the plaintiffs in the Security Pacific program were acting as "investors" rather than "commercial lenders," as it referred to the participants involved in previous cases.



New York Law Journal, March 5, 1992

"These transactions at best had a superficial resemblance to traditional loan participations," the Commission wrote.

The Integrated participations were advertised as competitive with commercial paper, a recognized security, and the plaintiffs did not have access to nonpublic information about the borrower, a characteristic feature of typical loan participation programs, the SEC asserted.

The New York Clearing House Association, in its papers, claims that adoption of the SEC's views would mean new regulations for commercial banking and a disruption of settled expectations in the financial community. The plaintiffs, the Association claims, are sophisticated institutions that can fend for themselves in the marketplace.

"It really comes down to a question of where you draw the line," said Mr. Cohen. "There seems to be little reason, when [banks are] still selling in large denominations to large sophisticated investors . . . to take a whole body of case law and statutory law and place that over the top of the loan sale participation process, which could have a serious impact on the ability of banks to sell loans."

New York Law Journal, March 5, 1992

Legal experts have noted the difficulty of distinguishing clearly what is a security. In 1990, the U.S. Supreme Court adopted criteria laid out by the Second Circuit for determining when a loan note is a security. The Justices determined that notes were presumed to be securities unless they appeared on a list of exceptions or bore a "family resemblance" to the excluded instruments, *Reves v. Ernst & Young*, 100 S.Ct. 945.

In determining whether something belongs on the list, the Court fashioned a test that involves determining the parties' motivations, how the instrument would be distributed, the expectations of the public, and whether there exists some other factor -- such as another regulatory scheme operating.

Applying a *Reves* analysis to the Security Pacific case, Judge Pollack found the participations bore a "strong family resemblance" to commercial bank loans made to customers for current operations, which are part of the non-security "family."

But the SEC claims that even if Security Pacific's initial loan to Integrated could be deemed a commercial loan for current operations, the participations lost the "essential characteristics" of a commercial loan when they were sold.



LEVEL 1 - 4 OF 292 STORIES

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March 2, 1992, Monday, BC cycle

SECTION: Financial Report.

LENGTH: 47 words

HEADLINE: ARMSTRONG WORLD <ACK.N> SAYS THREE LEAVING BOARD

DATELINE: LANCASTER, PA., MARCH 2, REUTER

BODY:

Armstrong World Industries Inc said Barbara Franklin has resigned from its board because she has become U.S. Secretary of Commerce, Mary Joan Glynn has retired from the board and Francis W. Breeze will retire from the board on April 27.

All three have been outside directors.

BNA WASHINGTON INSIDER (c) BNA, Inc., Mar. 2, 1992

businesswoman Barbara Franklin to become Secretary of Commerce. Franklin succeeds former Commerce Secretary Robert Mosbacher, who resigned his post in December to run President Bush's re-election campaign.

In August, the president announced that he would "recess appoint" Greenspan to a second term as Fed chief, effective Aug. 10. Greenspan's first term as chairman, which began in August 1987, was slated to expire Aug. 11, 1991. The president originally nominated Greenspan to a second term as chairman of the Fed's seven-member Board of Governors in July (133 DER A-25, 7/11/91).

Greenspan's second term as Fed chairman will run for four years from the date he takes his second oath of office, Fed officials said.

The Senate also approved by unanimous consent Feb. 27 the following nominations to the Federal Housing Finance Board: Lawrence Costiglio, for a three-year term; Daniel Evans Jr., for a seven-year term; William Perkins, for a one-year term; and Marilyn Seymann, for a five-year term.

At the same time, lawmakers also confirmed the nominations of J. Carter Beese Jr. to be a member of the Securities and Exchange Commission for a term expiring June 5, 1996, and Frank Zarb to be a director of the Securities



LEVEL 1 - 6 OF 292 STORIES

The Associated Press

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February 28, 1992, Friday, PM cycle

SECTION: Business News

LENGTH: 202 words

HEADLINE: Franklin, Greenspan, Beese Confirmed

DATELINE: WASHINGTON

KEYWORD: Economy-Confirmations

BODY:

Barbara Franklin faced only token opposition from the Senate in her bid to become secretary of commerce.

The Associated Press, February 28, 1992

The businesswoman and veteran Republican fundraiser succeeds Robert Mosbacher, who resigned in December to head Bush's re-election campaign. She was approved on a voice vote after Sens. Jay Rockefeller, D-W. Va., and Ernest F. Hollings, D-S.C., used the occasion to rail against the administration's trade policies.

But only Rockefeller shouted a "no" vote.

"We're in danger of permanent economic decline," he said. "The American people are hurting now, but most of all they are worried that their country and their own lives will slip to a point of no return. Every possible avenue should be taken to convince this administration not to 'stay the course.'"

Also confirmed on voice votes without dissent were Bush's reappointment of Alan Greenspan as chairman of the Federal Reserve Board and his nomination of J. Carter Beese Jr. to a seat on the Securities and Exchange Commission.

Franklin, 51, has known Bush since the early 1970s when former President Nixon appointed her to the Consumer Product Safety Commission, a job she held through the Ford and early part of the Carter administrations.



LEVEL 1 - 8 OF 292 STORIES

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Chicago Tribune

February 28, 1992, Friday, FINAL

SECTION: NEWS; Pg. 3; ZONE: M

LENGTH: 113 words

HEADLINE: New commerce secretary OKd

BYLINE: Reuters

DATELINE: WASHINGTON

BODY:

The Senate on Thursday approved businesswoman Barbara Franklin as commerce secretary to replace Robert Mosbacher, who resigned to join President Bush's re-election campaign.

Franklin, 51, was confirmed on a voice vote. She is head of her own management consulting firm and serves on the boards of several companies. She

Chicago Tribune, February 28, 1992

becomes the third woman in President Bush's 16-member Cabinet, joining Labor Secretary Lynn Martin and U.S. Trade Representative Carla Hills.

"This nation needs a person of her abilities," Sen. Christopher Dodd (D-Conn.) said before the vote.

At her confirmation hearing, Franklin promised to try to open foreign markets for U.S. goods.

TERMS: APPOINTMENT; FEDERAL; OFFICIAL



LEVEL 1 - 10 OF 292 STORIES

Copyright 1992 The Hartford Courant Company
The Hartford Courant

February 28, 1992, A Edition

SECTION: A; Pg. A6

LENGTH: 737 words

HEADLINE: Franklin confirmed as commerce secretary

BYLINE: GINA BRISGONE; Courant Staff Writer

DATELINE: WASHINGTON

BODY:

Barbara Hackman Franklin, a prominent fund-raiser for President Bush, was confirmed Thursday as U.S. secretary of commerce, but not before several senators took the opportunity to chide the president for his trade policies.

Franklin, 51, whose extensive ties to business include memberships on seven corporate boards, among them Aetna Life & Casualty Co. in Hartford, was

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confirmed by a voice vote at 5 p.m. Thursday.

The confirmation came nine days after the Senate commerce committee approved the nomination on an 11-1 vote, with Sen. John D. Rockefeller IV, D-W.Va., the only dissenter.

The Senate's confirmation came after nearly two hours of discussion that focused on how active a role the government should take in ensuring that U.S. products, including computers, telecommunications equipment and other high-technology items, regain a dominant position in the international marketplace.

Franklin's only opposition came from Rockefeller, who said Franklin could not be counted on to push the administration to change its view that trade policy can be sacrificed in the interest of foreign policy. He also doubted she would fight against outmoded Cold War-era restrictions against selling high-technology products to the Soviet Union. Both those policies have worked to keep the United States from being competitive in foreign markets, Rockefeller said.

"With the breakup of the Soviet Union, our enemy of more than 40 years is suddenly preoccupied with more local matters and with their survival. We



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desperately need to bring our export-control apparatus up to date and enable our manufacturers to export their products to the new republics and capture that market share. I can guarantee you that the Germans aren't waiting for us," Rockefeller said.

Franklin, through her spokeswoman, Carole Trimble, declined to comment on her confirmation and Rockefeller's opposition.

Sen. Christopher J. Dodd, D-Conn, while expressing concern about American trade, strongly urged Franklin's confirmation, citing her vast business experience, integrity and intelligence. "I have no doubt that her steady hand should help guide us out of the recessionary waters that have swamped so many families across Connecticut and our nation," he said.

Sen. Joseph I. Lieberman, D-Conn, said in a prepared statement that Franklin's backgrounds in business and in government will serve her well.

"I hope and believe that Barbara Franklin will act as an advocate for American exporters. ... I am proud to claim Barbara Franklin as at least a part-time resident of Connecticut. Her husband, Wallace Barnes, is a good friend and successful businessman in the state. We are lucky to have them both."

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Trimble said Franklin was out of town Thursday but was expected to return to Washington as early as today to take her post at the Commerce Department.

She succeeds former Commerce Secretary Robert A. Mosbacher, who left last month to head Bush's re-election campaign.

No date has been set for her swearing-in, Trimble said.

Rockefeller used the nomination to protest what he termed Bush's "hands-off" policy toward trade and to express his concern that Franklin would too closely follow the president's philosophy.

Other senators did not share Rockefeller's view on the nomination, but Democratic and Republican members alike shared Rockefeller's concern that U.S. companies are losing ground to Asia and Europe in the international market.

Trimble said Franklin would be delaying any comment about her new job for at least a week.

Franklin heads her own consulting firm, Franklin Associates, in Washington, which specializes in counseling businesses on how government policy and actions and international trade practices will affect them.



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She is married to Wallace Barnes, owner of the Barnes Group Inc., a Bristol-based maker of auto and industrial parts, and divides her time among homes in Bristol, Washington and Lancaster County, Pa. Franklin met her husband while serving on Aetna's board of directors.

Franklin is the third woman to attain Cabinet rank in the Bush administration, joining Labor Secretary Lynn Martin and U.S. Trade Representative Carla A. Hills. She is also the second Connecticut resident in recent years to take the post. Malcolm Baldrige of Woodbury, a rodeo enthusiast, held the post through much of the Reagan administration until he was killed in a rodeo accident in 1987.

- o Bush has known Franklin since the early 70's when Nixon appointed her to the Consumer Safety Commission, a job she held though the Ford and early part of the Carter administration.
- o Franklin becomes the ^{third} woman in Bush's 16 member cabinet, joining Labor Secretary Lynn Martin and USTR Carla Hills.
- o At her confirmation hearings, Franklin promised to try to open foreign markets for U.S. goods.
- o In October 1990, Franklin was named as one of the "50 Most Influential Corporate Directors" in the nation by the American Management Association.
- o Ms. Franklin has held directorships at seven of the largest and best known American corporations: Aetna Life and Casualty Company; Armstrong World Industries, Inc.; Automatic Data Processing, Inc.; Black and Decker Corp.; The Dow Chemical Company; Nordstrom, Inc. and Westinghouse Electric Corp.
- o Franklin was also president and CEO of Franklin Associates, her own internationally recognized consulting firm.
- o She served four terms as a member of the President's Advisory Committee for Trade Policy and Negotiations.
- o Born in Lancaster County, Pennsylvania, Franklin graduated from Penn State in 1962. She also graduated from Harvard Business School.

408 625
2546

but -- I know this is kind of
 implicit, but if it see what
 else it can scrounge up.
 -JAS



City/State: WDC

Event: Sec. of Commerce

Date: 8/8

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THE WHITE HOUSE
Office of the Press Secretary

For Immediate Release

March 23, 1992

REMARKS BY THE PRESIDENT
IN SWEARING-IN CEREMONY FOR BARBARA FRANKLIN
AS NEW SECRETARY OF COMMERCE

The Commerce Building

9:36 A.M. EST

THE PRESIDENT: May I thank Ambassador Schnabel for presiding here, but much more important, for the job he has done in an interim period. It's not easy. And he's done an outstanding job. And this gives me an opportunity also to thank those who work for this wonderful department, the Department of Commerce; we're grateful to each and every one of you.

Justice O'Connor and Senator Danforth, thank you for your participation in this ceremony. I thought Eli -- Eli Barnes, the guy that gave the Pledge of Allegiance, did a first-class job, too. (Applause.) And Master Gunnery Sergeant Ryan, an old friend, thank you for leading us in the Anthem. My respects to the Marines here.

Then to our various Cabinet members with us today, it's most appropriate that you join your fellow Cabinet member at this special occasion. May I salute the former Secretary of Commerce Elliot Richardson. I know Pete Peterson was to be here, but I don't think he was able to make it. But Secretary Richardson is with us. And then we have other Cabinet secretaries -- Bill Brock and Frank Carlucci and Jim Lynn and Margaret Heckler all with us today. Members of Congress too numerous to acknowledge, but all vitally interested in Barbara's success as Secretary of Commerce.

And, of course, a special salute to the one we honor today, Barbara Franklin, who is about to become the current Secretary of one of our government's great agencies.

For me, today is sentimental. I remember a couple of months ago I was telling an aide that I had decided to nominate Barbara to this difficult post. And he replied, "Don't you think she's got enough to do already?" -- referring to Barbara Bush. (Laughter.) But that brings me to the one, the Barbara that we are here to celebrate and to honor, the newest member of my Cabinet; a woman who claims a long and distinguished career in both public and private service.

Barbara's been a member of the Product Safety Commission, a member of the Advisory Committee for Trade Policy Negotiations, President and CEO of her own consulting firm, and also director of seven of America's most successful largest corporations. And always she's been a woman of courage, integrity, vision and found plenty of time for service to her country.

And let it never be said that someone from Yale doesn't recognize talent from Harvard when he sees it. Hard to do. (Laughter.) But her talent was spotted a lot earlier than that. Here's what her high school yearbook in Lancaster -- this may prove embarrassing to her -- (laughter) -- but here's what her high school yearbook in Lancaster, Pennsylvania, said: Versatile Barb is seen in

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all departments of Hempfield High School. But then it goes on: A student, Honor Society member, Tennis Team captain, high school cheerleader, Student Council president. And now, today, she is leading for a growing and prosperous American economy.

And may I salute her husband, Wally Barnes, who has been an outstanding success in business. When she needs consultation about free enterprise she doesn't have far to go. (Laughter.)

And let me repeat what she said in January upon accepting the Commerce post. She remarked that she would be "very proud to be an advocate for American business and jobs -- manufacturing, service, every kind of business in this country. American business is the envy of the world."

Well, now that I have the benefit of her considerable talents, I am the envy of her former colleagues in American business. And I say that because she is energetic and experienced, extremely smart. And she can help us compete in the new world economy and create a new American century.

She knows how we must write new pages in the story of business and jobs, the story of American excellence. And I speak of the Pittsburgh mechanic, the Seattle computer specialist, the Des Moines mother who also holds down a job. And their tale is as old as the cotton gin and as young as magnetic tape. Work is noble in itself. No one has the right to look down at any American.

And Barbara Franklin, of course, likes to lift things up. And some of you may know that in addition to her other talent, she's an accomplished weight lifter. Arnold Schwarzenegger, eat your heart out. (Laughter.) Now it's her time to lift people. People whose jobs and income depend on commerce and trade. And she won't help them through protectionism and isolationism either. And instead she will be an evangelist for a strong economy, driven by competition, fueled by growth. And she will help protect jobs against those who would cost jobs by curtailing trade, by curbing trade.

I've known Barbara now for two decades, dating back to the early '70s. And at that time when she was at the White House in the early '70s I was up at the United Nations. And we agree the way to create jobs is not to build a wall around America, but to persuade other nations to tear their walls down. And I want a world of open markets, open competition, open hearts, open minds. And so does Barbara Franklin.

And her record of dedication and integrity has transformed my admiration into confidence and my friendship into trust.

And at a time when competition in a global economy are changing the way we live, my friend takes her post to help change the way we lead. I know she will be able to count on a very able team of Commerce officials. She has big shoes to fill, coming in to take over from Secretary Robert Mosbacher, but she can do the job.

And to each and every one of you, again, who serve with her and who have helped her from the very first day she came over here in transition and now as Secretary, my profound thanks to you -- not just for that, but for the way you take the message of American business across this country and around the world.

In that spirit, it is with great pleasure that I turn the proceedings over to Justice O'Connor for the swearing-in of woman who will help our economy thrive, our new Secretary of Commerce, Barbara Hackman Franklin. Thank you very much. (Applause.)

(The oath of office is given.)

SECRETARY FRANKLIN: Thank you so very much. Mr. President, I am deeply honored to be a member of your team. I have believed in you and your leadership for many years, and I've never been disappointed. So at this important time, I really appreciate your confidence in me.

Commerce is America's front line for innovation, growth, jobs and our high standard of living. So I welcome this opportunity to be the advocate for American business. And my guide will be your vision, Mr. President, for a strong and prosperous America in a peaceful and prosperous world.

I want to especially thank Mrs. Bush for being here today. She's one of my favorite people. You're one of everybody's favorite people, I think. (Applause.) And I admire so much the way you combine living in a public life with being always true to yourself.

And, Justice O'Connor, thank you for being here. You are an inspiration to women everywhere, and I am proud that you are my friend. (Applause.) And Senator Danforth, thank you for a beautiful invocation. And a special thanks for your help and support through my confirmation process. Eli, great job. (Laughter.) Thanks so much.

The Marine Band, you are always stirring, and I thank you for being here; Sergeant Ryan, for the beautiful rendition of our National Anthem. And my thanks to so many others who have come to share this day -- my Cabinet colleagues right down here in the front; members of Congress; former Commerce Secretary -- I guess singular -- Elliot, I see you; distinguished guests from business and from government. And finally, my wonderful family and friends.

I also want to pay tribute and to echo the President's tribute to Rock Schnabel, Deputy Secretary, for the outstanding job that he has done in the interim here. That is not easy. And finally, a big thank-you to the dedicated men and women of the Commerce Department. You have earned an international reputation for excellence. And I look forward to working with you as we aspire to even greater heights.

Mr. President, when the Commerce Department was created in 1903, its mission was clear: to promote U.S. industry and trade. The Industrial Revolution was by then in full swing. Powered by electricity, the steam engine, the gasoline automobile, and the ingenuity of our entrepreneurs, America was moving at fast-forward. And this inventive young country was looking for new markets and new ways to encourage industrial development.

Well, today we continue that tradition. We are in a time of transition which tests our national resolve. We've moved from lighthouses to laser beams and the world has become much more competitive. The Cold War is won. New democracies are turning to free markets. Today's battles are not between armies, they're between economic interests of various nations. And we Americans have a strong advantage -- we're innovative, we're inventive, we're risk-takers. Government and business, in partnership together, can nurture this entrepreneurial spirit.

You, Mr. President, have put forth a number of proposals to do this, to eliminate unnecessary regulation, stimulate investment, promote research and development. These are great economic boosters. And this Department is pledged to support your goals with an aggressive agenda. Together with American business, we'll work to create jobs and expand our economy. Through export promotion, technology seminars, statistical research and minority business development, we're reaching out to the private sector.

We're speaking up for free and fair trade. We're advocating total quality for both government and business. We're advocates for growth. We're supporting entrepreneurship and innovation. But we also recognize that we must safeguard our future through responsible stewardship of our environmental and natural resources.

The United States is the world's largest economy, the world's largest exporter and importer, and the world's most productive nation; a success story written American businessmen and women. Well, we want to write the next chapter of that story. And I pledge as Secretary of Commerce to help make that chapter just as successful as the previous one. I will work to open new markets, promote U.S. products and add American jobs.

And my colleagues at this department are my partners in this mission. We are all committed to maintaining America's leadership position in the world. The Commerce Department is and will be America's front line for growth, prosperity and jobs.

Mr. President, I appreciate your friendship over these many years and this opportunity to serve. I'm really thrilled to be on your team.

I'd like to conclude with a personal note and thank my husband, Wally Barnes. You are the most supportive, most encouraging and most patient spouse and I really appreciate the sacrifices you are making to help me to be able to serve this President and our country. (Applause.)

And one last line, and that is my deepest thanks to each and every one of you for coming this morning. Thank you. (Applause.)

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9:52 A.M. EST

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