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Folder Title:
Chicago Board of Trade 12/10/91 [OA 6040]

Stack:	Row:	Section:	Shelf:	Position:
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THE WHITE HOUSE
WASHINGTON

December 9, 1991

INFORMATION

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVID DEMAREST

FROM: TONY SNOW *TS*
JOE DUGGAN *JD*

SUBJECT: REMARKS FOR CHICAGO TRIP

I. SUMMARY

Chicago Board of Trade: On Tuesday, December 10, at 9:25 a.m. you will deliver remarks (2 minutes, on cards) from a pulpit of the trading floor at the CBOT to an audience of 1200 traders, brokers and members of the CBOT. You will be introduced by Chairman Billy O'Connor.

Chicago Mercantile Exchange: On Tuesday, December 10, at 12:00 p.m., you will deliver remarks (8 minutes, on cards) on the upper trading floor of the Merc to an audience of 500 business leaders from the Chicago area and members of the Merc. You will be introduced by Chairman Jack Sandner.

Illinois Farm Bureau: On Tuesday, December 10, at 1:25 pm., you will deliver remarks (12 minutes, on prompter) to approximately 500 leaders of the Illinois Farm Bureau at the Palmer House Hotel. You will be introduced by President John White.

II. DISCUSSION

Your remarks at the CBOT and the Merc laud the two trading centers for their leadership in the futures market and highlights the economic growth initiatives we sent to Congress three years ago.

The Merc speech includes a joke about Chairman Emeritus Leo Melamed. Melamed published a science fiction book in 1987 called The Tenth Planet. The protagonist of the story is Commander Kyro. Melamed is currently working on a sequel entitled Cousins.

Your remarks at the Farm Bureau emphasize economic growth through increased trade and through domestic initiatives such as a capital gains tax cut -- both enthusiastically supported by the Farm Bureau.

(Snow/Nix)
BOT
Draft Four
December 9, 1991

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
9:25 A.M.

Billy [O'Connor], thank you for that introduction. Let me also acknowledge Tom Donovan, Gov. Edgar and Mayor Daley. I'll stop there -- I'll get dizzy if I spend too much time surveying the floor from up on this ladder.

You know, I feel right at home when I come to a trading floor. There's just one problem. With all the commotion and hand-waving -- I always feel an overwhelming urge to call on a reporter. \\

I know everyone here is busy, so I'll cut to the chase. I'm in Chicago to talk about trade and agriculture. I'm here to listen to people who will shape our future -- people like you.

Our nation grew great on international trade, and Chicago, the futures capital of the world, pushes America toward new greatness in the 21st Century.

I know many people are hurting, and that the sluggishness of the economy has affected you. We will respond to this challenge with action -- action for the short-term, such as getting our jobs-creating transportation bill up and running; action for the long-term, building a foundation for jobs and prosperity.

I have asked Congress for three years to pass a comprehensive series of growth initiatives, ranging from a

capital gains tax to banking reform; from IRA reforms to a permanent tax credit for research and development. Well, we've waited long enough. Next month, we will act. Count on it.

My Administration understands that human capital counts. That's why we have proposed a revolution in American education and an all-out assault on crime. We'll make progress in those areas, starting in January. Count on it.

We don't have the luxury of waiting. We must prepare for a post-Cold War world -- a world of free and vigorous trade.

I'll meet later this week with Mexican President Carlos Salinas. We'll talk about the negotiations on a North American Free Trade Agreement and discuss how best we can push the process forward.

I'll travel later this month to Asia, and push for more open markets, especially in Korea and Japan.

The world has changed -- and so have its challenges. But together we can build an America that will prosper and grow.

Thanks for taking a few moments to listen. Before I climb down to ring the bell, let me pass on the only inside trading tip I've ever received from anybody: Buy low and sell high. \\

Good luck. Thank you. May God bless you and the United States of America.

#

(Snow/Nix)
Merc
Draft Three
December 9, 1991

PRESIDENTIAL REMARKS: CHICAGO MERCANTILE EXCHANGE AUDITORIUM
CHICAGO MERCANTILE EXCHANGE
TUESDAY, DECEMBER 10, 1991
12:00 P.M.

Thank you, Jack [Sandner]. Bill Brodsky -- you've come from Wall Street to Chicago, where the real action takes place. Leo Melamed [Me-LAH-med], the Babe Ruth of the exchange. It's also nice to see members of Congress -- Cardiss Collins and Dan Rostenkowski. Former Gov. Jim Thompson, greetings. And to all the other officials and dignitaries here, welcome and thanks for your hospitality today.

It's great to be back in Chicago. As you know, I recently brought a new chief of staff to the White House. When John Sununu resigned, I looked to the Windy City for help -- for another sound manager, communicator and consummate politician. While Mike Ditka was busy with other responsibilities -- Sam Skinner makes a great addition to the White House. \\
\

I'd like to thank all of you for letting me visit the most vigorous trading floor on earth. \\
\ I have seen the future -- and it uses hand signals. \\
\ At least for now. \\
\

I really enjoyed the tour downstairs, but I've also been looking forward to spending a few moments in this room. Here on the upper floor -- the futures market of the future -- we can peek into the next Century. Soon, probably sooner than you

expect, this so-called overflow area will be as packed and busy as the trading pits below.

The Merc has become a bellweather of the future because it never lost the inventive spirit of its founders. You defied the doomsayers when you moved out of your role and pioneered risk-pool management through the Exchange Trust. You established the first financial futures market, the International Monetary Market. You saw an international marketplace and established overseas offices before most exchanges even thought of setting up domestic branches. You created Eurodollar Futures a decade ago -- I know you celebrated its tenth anniversary yesterday, and you should be proud. \\

It's great to be here with Leo Melamed whom, I suppose, you call the father of the Future. Now, you all know of Leo's professional accomplishments, but Leo never left his imagination at the office. [[As many of you know, he also has written prodigiously. My favorite book was his science fiction thriller, The Tenth Planet. [I hear he has a new sequel, titled Cousins.] I thought The Tenth Planet was about Capitol Hill. But alas, not even Commander Kyro can bring peace to the Beltway.]] \\

I know Dan Rostenkowski and Cardiss Collins understand your importance. They know an economy does not run just on money. An economy lives and breathes ideas and information. A Leo Melamed can reshape an entire world -- without being noticed in Washington.

Entrepreneurs like the men and women who trade in the pits here, the farmers who work the fields by day and the computers by night, arbitrageurs in London and investors the world over -- these real human beings swap ideas, information, dreams and dares. They fire an economy. Their energy drives our nation forward.

A government that doesn't understand the gritty human fundamentals of business cannot understand how to help an economy grow. Ten years ago, you stood with us as the Reagan-Bush administration took on the old wisdom that government could solve everything, and that business could flourish regardless of what burdens Washington heaped upon it. We slashed taxes, peeled away regulations, restrained spending -- and unleashed the longest peacetime economic expansion in our national history. While others may have sat back to enjoy their new prosperity, you forged ahead.

You have stood with my Administration, as we have worked to create the conditions for a more vibrant economy. I have asked Congress for three years to pass a series of growth initiatives -- job initiatives. Well, the economy has turned sluggish, and people want action. I want action, but it must make things better -- now and in the future. And my administration believes, as you do, that the solution lies in free markets for free people.

We have promoted straightforward measures to invigorate the economy, such as a cut in the capital gains tax, banking reform,

letting first-time homebuyers use IRAs for purchasing homes, a permanent tax credit for research and development, and so on. We've also pushed other initiatives that have great impact on our economy now and in the future -- a revolution in American education, a tough crime package, tort reform, health care reforms, and recently -- a transportation bill that will create jobs and provide much-needed repair for our roads and bridges.

Although both political parties will feel tempted to engage in partisan warfare when Congress reconvenes, I will call upon Democrats and Republicans to lay partisanship aside long enough to pass a strong, clear growth package. Three years ago I warned that we can't take growth for granted, and I asked for growth initiatives. Now, no one takes growth for granted. I won't rest until we in Washington do everything we can to free up the economy, create new jobs and opportunities.

As we look to restore strong, sustained economic growth, and as we look toward a new Century, I can't think of a better place to be than the Merc. Years ago, Carl Sandburg described this city as Hog Butcher for the world. That was the Chicago of another era, another world. Today, Chicago serves as the pork bellies future -- the currencies future -- the future, period -- of an international marketplace. So thanks again. Thanks for this great jacket. Now, go out and help us shape a great American future. \\

With your help we will build the future of our dreams.
Thank you, may God bless you and the United States of America.

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(Duggan/Simon)
December 9, 1991
Draft Three
Farm.TS

PRESIDENTIAL REMARKS: ILLINOIS FARM BUREAU
CHICAGO, ILLINOIS
TUESDAY, DECEMBER 10, 1991
1:25 p.m.

Thank you. Governor Edgar, Secretary Madigan, Congressman Ewing, John White, Enid Schlipf, and ladies and gentlemen of the Illinois Farm Bureau:

I feel I've come to the right place. My top priority is to get this country moving faster and more confidently on the path of economic progress. I've had excellent visits this morning on the trading floors at the Merc and the Board of Trade. And I had the privilege to have John White and Enid Schlipf, leaders of the Illinois Farm Bureau at my side during those sessions and also at lunch. I feel a real kinship with Illinois farmers. You see, my great-grandfather, David Walker, grew up on a farm near Bloomington, Illinois. The values and virtues my mother and her parents taught me owed a lot to him and his upbringing.

Meeting so many Illinois farmers and agribusiness leaders, I've had a chance to talk face to face with men and women who are leading the way. Agriculture is our perennial export leader, and recently exports have been the top factor in our overall economic growth. And here's how important that is: Every billion dollars in agricultural exports means 30,000 new American jobs.

American farmers understand how the world works. You know that taking a stand for peace and stability abroad, supporting emerging democracies, and developing free and fair international

markets will make our national economy stronger. You know what a determined American involvement in global trade represents to the bottom line: It means higher net farm income.

So first, I want to offer enthusiastic thanks for the Farm Bureau's efforts to keep America a leader in world commerce and world security. I know I speak for several hundred thousand young servicemen and women in saying thanks for all your support during Desert Shield and Desert Storm. \\

The Farm Bureau's leadership is vital to our progress for free and fair trade. You've made a big contribution to getting the North American Free Trade Talks off and running. You've helped launch our Enterprise for the Americas program for trade and investment throughout the Western Hemisphere. I can assure you: because of your foresight, we can look forward to unprecedented prosperity and economic security for hundreds of millions of North and South Americans -- from the Illinois prairies to the Argentine pampas.

Secretary Madigan and Ambassador Carla Hills are working to secure a solid agreement for global trade at the Uruguay round of the GATT negotiations. A successful GATT negotiation will revolutionize world agriculture trade, opening markets and leveling the playing field for American exports. When we achieve this, we'll owe an incalculable debt to the Farm Bureau.

You're quite a contrast to the noisy voices that want to withdraw us into isolationism and protectionism. They say they want to put "America First." You have the common sense to

recognize that America is first -- and we'll remain first only if we stay engaged in world markets and involved in world security.

In Kiev and Moscow and every other capital of the old Soviet empire, everyone now admits that seventy years of sorry economic performance wasn't because of a long streak of bad weather. It was the marriage of socialism and totalitarianism that turned eastern Europe's breadbaskets into basket cases. But here, the challenges are different. We must contend with forces of political expediency -- seeking to push us inward, slash production, toss our free market successes on the trash heap, and hand our agriculture over to a central-planning cadre of American commissars. \\ ((Oh, well. You remember what Yakov Smirnov says: "What a country!" \\))

American agriculture is productive and competitive because it stands on strong fundamentals -- advancing productivity, embracing new technologies, and moving forward to new frontiers of scientific research, to name just a few.

Rural America is a model of strength on social issues vital to our future. Farm communities face many hardships, but they always involve parents in schools -- and that always produces better students. With programs such as 4-H and Future Farmers of America, rural America takes a leading role in our America 2000 strategy to revolutionize our education. ((I can't tell you how impressed I am at how much most farmers know about computers. I've had enough trouble just finding the "on" switch on mine.))

Anyone who doesn't appreciate the sophistication of the modern farmer doesn't understand the modern farmer.

Last month, by the way, I spoke to 18,000 of our best and brightest kids at the Future Farmers of America convention in Kansas City. And let me tell you: I can't contain my excitement thinking about the day when those young men and women become the leaders of our country.

Another concern I know you share with me is the drug problem. The stakes here involve not just the economy but our deepest social and moral well-being. Wherever I go in this country, I call attention to those who fight the drug war on the front lines. I praise the businessmen and women who keep drugs out of their companies, and the neighborhood youth centers that keep teenagers off the streets. So let me take this opportunity right now to thank hundreds of thousands of Americans who don't get mentioned often enough for their devotion in running the strongest kind of drug-free workplaces. I'm referring to the moms and dads and grandparents who run America's family farms. \\

[Now I know sometimes times are tough for America's farmers. That's why we stand by our commitment to help ease the pain caused by natural disasters. [[I'm proud to have signed/I will sign]] new legislation for drought and disaster relief. Illinois and neighboring states suffered unusually severe droughts this year, and it is only fair that we keep to our tradition of helping when such disasters strike.]

I know the economic downturn is hurting a lot of people in virtually every sector. I've heard from some tough, optimistic people on my visits today, but they didn't sugar-coat their message about the pain and problems the country is going through right now.

You and I know we've got more to do to get the economy on the move. I'm prepared to fight harder than ever for a series of growth initiatives -- and when members of Congress go back to work in January, they'll hear from me in no uncertain terms. ((I'm a little self-conscious about using this bit of Washingtonese here in the heartland. I suspect that when you say "growth initiatives" in Illinois, the ingredients that come to mind are hybrid seed, some good prairie topsoil, and a lot of fertilizer. \ Back in Washington, lack of fertilizer never seems to be a problem. \\ \))

My growth initiatives will give Americans the freedom and incentive to get higher yields from their efforts. A top priority is to cut capital gains taxes. I know it is a top priority of the Farm Bureau, too, and I want to express my deep thanks for your outstanding support on this initiative. Our high taxes on capital gains are way out of line with the policies in other successful economies. Germany has no capital gains tax. Japan's effective rate is much, much lower than ours. A capital gains tax cut will free up the capital we need for growth. It will increase the value of land, labor and capital -- all at once -- by reducing our tax on success.

Right now, we place entrepreneurs in a lose-lose situation. When they risk money and effort on something that fails, they lose. When they risk money on a winner, we tax their capital gain -- and they lose again. We have to put an end to this lose-lose approach to the economy. A capital gains cut will stimulate investment and create jobs in every sector. Quite frankly, it will restore some fundamental fairness to the way we treat farmers and homeowners.

Capital gains tax relief is only part of our program. [[While we work to preserve traditional wetlands, we're also making sure to protect the constitutional rights of landowners. Vice President Quayle is doing an outstanding job leading the Competitiveness Council in preventing needless, unreasonable regulations from making life more difficult for farmers and ranchers.]] And thanks to leadership from Illinois's own Sam Skinner, I expect soon to sign a transportation bill that creates new jobs while rebuilding our roads and bridges. I'm working for a research tax credit to help new technologies create more jobs; for new IRAs to help first-time home buyers; and for bank reform to help America compete in the 21st century.

We want our children's future to be worthy of the dreams and sacrifices that built and sustained America as a great nation. Back in 1862, in spite of his preoccupation with a Civil War, our President enlarged his Cabinet to establish the U.S. Department of Agriculture. Abraham Lincoln revered the American farmer. He

believed deeply and stated eloquently that a strong American agriculture was the key to preserving our nation's independence.

A century and a quarter later, the men and women of Illinois agriculture are worthy heirs to Lincoln's vision. You and your organization form a vital force for keeping America strong and free. I'm looking forward to seeing many of you again next month at the American Farm Bureau national convention in Kansas City. I am delighted to be with you today, and I am proud to work with you to help keep our great country growing and thriving.

May God bless you and the United States of America.

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91 DEC 9 9 20:26
WHITE HOUSE STAFFING MEMORANDUM
91 DEC 9 14:26
P4:26

DATE: 12/9/91 ACTION/CONCURRENCE/COMMENT DUE BY: ---

PRESIDENTIAL REMARKS: 1. CHICAGO BOARD OF TRADE
2. CHICAGO MERCANTILE EXCHANGE 3. ILLINOIS FARM BUREAU

SUBJECT: _____

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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HOLIDAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

The attached has been forwarded to the President.

RESPONSE:

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

THE WHITE HOUSE
WASHINGTON

December 9, 1991 31 DEC 9 P3:18

INFORMATION

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVID DEMAREST
FROM: TONY SNOW *TS*
JOE DUGGAN *J*
SUBJECT: REMARKS FOR CHICAGO TRIP

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(Snow/Nix)
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Draft Four
December 9, 1991

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CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
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Thanks for taking a few moments to listen. Before I climb down to ring the bell, let me pass on the only inside trading tip I've ever received from anybody: Buy low and sell high. \\

Good luck. Thank you. May God bless you and the United States of America.

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(Snow/Nix)
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Draft Three
December 9, 1991

PRESIDENTIAL REMARKS: CHICAGO MERCANTILE EXCHANGE AUDITORIUM
CHICAGO MERCANTILE EXCHANGE
TUESDAY, DECEMBER 10, 1991
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(Duggan/Simon)
December 9, 1991
Draft Three
Farm.TS

PRESIDENTIAL REMARKS: ILLINOIS FARM BUREAU
CHICAGO, ILLINOIS
TUESDAY, DECEMBER 10, 1991
1:25 p.m.

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Lester
Davis
Chicago
877 1075

Appx 25,000
off Commerce

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Secretary Madigan and Ambassador Carla Hills are working to secure a solid agreement for global trade at the Uruguay round of the GATT negotiations. A successful GATT negotiation will revolutionize world agriculture trade, opening markets and leveling the playing field for American exports. When we achieve this, we'll owe an incalculable debt to the Farm Bureau.

You're quite a contrast to the noisy voices that want to withdraw us into isolationism and protectionism. They say they want to put "America First." You have the common sense to

recognize that America is first -- and we'll remain first only if we stay engaged in world markets and involved in world security.

In Kiev and Moscow and every other capital of the old Soviet empire, everyone now admits that seventy years of sorry economic performance wasn't because of a long streak of bad weather. It was the marriage of socialism and totalitarianism that turned eastern Europe's breadbaskets into basket cases. But here, the challenges are different. We must contend with forces of political expediency -- seeking to push us inward, slash production, toss our free market successes on the trash heap, and hand our agriculture over to a central-planning cadre of American commissars. \\ ((Oh, well. You remember what Yakov Smirnov says: "What a country!" \\))

American agriculture is productive and competitive because it stands on strong fundamentals -- advancing productivity, embracing new technologies, and moving forward to new frontiers of scientific research, to name just a few.

Rural America is a model of strength on social issues vital to our future. Farm communities face many hardships, but they always involve parents in schools -- and that always produces better students. With programs such as 4-H and Future Farmers of America, rural America takes a leading role in our America 2000 strategy to revolutionize our education. ((I can't tell you how impressed I am at how much most farmers know about computers. I've had enough trouble just finding the "on" switch on mine.))

Anyone who doesn't appreciate the sophistication of the modern farmer doesn't understand the modern farmer.

Last month, by the way, I spoke to 18,000 of our best and brightest kids at the Future Farmers of America convention in Kansas City. And let me tell you: I can't contain my excitement thinking about the day when those young men and women become the leaders of our country.

Another concern I know you share with me is the drug problem. The stakes here involve not just the economy but our deepest social and moral well-being. Wherever I go in this country, I call attention to those who fight the drug war on the front lines. I praise the businessmen and women who keep drugs out of their companies, and the neighborhood youth centers that keep teenagers off the streets. So let me take this opportunity right now to thank hundreds of thousands of Americans who don't get mentioned often enough for their devotion in running the strongest kind of drug-free workplaces. I'm referring to the moms and dads and grandparents who run America's family farms. \\

[Now I know sometimes times are tough for America's farmers. That's why we stand by our commitment to help ease the pain caused by natural disasters. [[I'm proud to have signed/I will sign]] new legislation for drought and disaster relief. Illinois and neighboring states suffered unusually severe droughts this year, and it is only fair that we keep to our tradition of helping when such disasters strike.]

I know the economic downturn is hurting a lot of people in virtually every sector. I've heard from some tough, optimistic people on my visits today, but they didn't sugar-coat their message about the pain and problems the country is going through right now.

You and I know we've got more to do to get the economy on the move. I'm prepared to fight harder than ever for a series of growth initiatives -- and when members of Congress go back to work in January, they'll hear from me in no uncertain terms. ((I'm a little self-conscious about using this bit of Washingtonese here in the heartland. I suspect that when you say "growth initiatives" in Illinois, the ingredients that come to mind are hybrid seed, some good prairie topsoil, and a lot of fertilizer. \ Back in Washington, lack of fertilizer never seems to be a problem. \\ \))

My growth initiatives will give Americans the freedom and incentive to get higher yields from their efforts. A top priority is to cut capital gains taxes. I know it is a top priority of the Farm Bureau, too, and I want to express my deep thanks for your outstanding support on this initiative. Our high taxes on capital gains are way out of line with the policies in other successful economies. Germany has no capital gains tax. Japan's effective rate is much, much lower than ours.. A capital gains tax cut will free up the capital we need for growth. It will increase the value of land, labor and capital -- all at once -- by reducing our tax on success.

Right now, we place entrepreneurs in a lose-lose situation. When they risk money and effort on something that fails, they lose. When they risk money on a winner, we tax their capital gain -- and they lose again. We have to put an end to this lose-lose approach to the economy. A capital gains cut will stimulate investment and create jobs in every sector. Quite frankly, it will restore some fundamental fairness to the way we treat farmers and homeowners.

Capital gains tax relief is only part of our program. [[While we work to preserve traditional wetlands, we're also making sure to protect the constitutional rights of landowners. Vice President Quayle is doing an outstanding job leading the Competitiveness Council in preventing needless, unreasonable regulations from making life more difficult for farmers and ranchers.]] And thanks to leadership from Illinois's own Sam Skinner, I expect soon to sign a transportation bill that creates new jobs while rebuilding our roads and bridges. I'm working for a research tax credit to help new technologies create more jobs; for new IRAs to help first-time home buyers; and for bank reform to help America compete in the 21st century.

We want our children's future to be worthy of the dreams and sacrifices that built and sustained America as a great nation. Back in 1862, in spite of his preoccupation with a Civil War, our President enlarged his Cabinet to establish the U.S. Department of Agriculture. Abraham Lincoln revered the American farmer. He

believed deeply and stated eloquently that a strong American agriculture was the key to preserving our nation's independence.

A century and a quarter later, the men and women of Illinois agriculture are worthy heirs to Lincoln's vision. You and your organization form a vital force for keeping America strong and free. I'm looking forward to seeing many of you again next month at the American Farm Bureau national convention in Kansas City. I am delighted to be with you today, and I am proud to work with you to help keep our great country growing and thriving.

May God bless you and the United States of America.

#

WHITE HOUSE STAFFING MEMORANDUM

DATE: December 7, 1991 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 A.M., MON., 12/09

SUBJECT: PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE, TUES., DECEMBER 10, 1991

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/> 13.132
SCOWCROFT <i>nelly</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GRAY <i>Red</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 9:00 A.M., MONDAY, DECEMBER 9, with a copy to this office. Thank you.

RESPONSE:

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Snow/Nix)
BOT
Draft One
December 6, 1991

01 DEC 6 P5:08

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
[TIME]

[INTRODUCTORY ACKNOWLEDGMENTS]

You know, I feel right at home here. Whenever I see this kind of hand-waving and shouting, I feel an overwhelming urge to call on Helen Thomas. \\

Now, Clayton Yeutter warned me not to make any sudden hand motions here. He worries that I might buy something without knowing it. Well, at least you don't sell broccoli futures.\\

I know everyone here is busy, so I'll cut to the chase. I'm in Chicago today to talk about trade, agriculture and the future. I'm here to listen to people who will shape our future -- people like you.

Our nation grew great on international trade, and Chicago, the futures capital of the world, pushes this nation toward new greatness in the 21st Century. You don't doubt America's ability to compete in the future -- you count on it.

I know many people are hurting, and that the slump in some financial instruments has affected your business. We will respond to hard times by trying to lay the foundation for growth -- jobs -- in the future.

I have asked Congress for three years to pass a comprehensive series of growth initiatives, ranging from a

capital gains tax -- which would free up the capital we need to build a better future -- to banking reform; from IRA reforms to a permanent tax credit for research and development. Well, we've waited long enough. Next year, we will act. Count on it.

My Administration also understands that human capital counts. That's why we have proposed a revolution in American education. That's why we have pushed to slash the hidden tax that crime imposes on working people and businesses. I first proposed a comprehensive crime package nearly three years ago -- and we have nothing. Again, we'll get action next year, even though it's an election year. Count on it.

Americans have had it with finger-pointing in Washington. They want action. They'll get it. I have been calling on Congress to lay down its partisan swords when it returns and to join in common cause to loosen government's grip on people like you -- workers, entrepreneurs, investors; dreamers and doers.

We don't have the luxury of waiting. We have the urgency of preparing ourselves for a post-Cold War world -- a world of free and vigorous trade.

I'll meet later this week with Mexican President Carlos Salinas. I'm sure we'll talk about negotiating and signing a North American Free Trade Agreement as soon as possible.

I'll travel later this month to Asia, and push for more open markets, especially in Korea and Japan. And I'll work as hard as I can to see that we reach a satisfactory agreement on a new trade agreement at the Uruguay Round of the GATT talks.

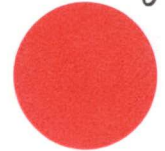
The world has changed -- and so have the demands on our economy. You make the future happen, and you understand its challenges. Together, we can build an America that will prosper and grow.

Thanks for taking a few moments to listen. Now, I'll pass on the only inside trading tip I've ever received from anybody: Buy low and sell high. \\
\\

Good luck. Thank you. May God bless you and the United States of America.

#

WHITE HOUSE STAFFING MEMORANDUM



DATE: 91 DEC 9 P1: 57 December 7, 1991 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 A.M., MON., 12/09

SUBJECT: PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE, TUES., DECEMBER 10, 1991

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 9:00 A.M., MONDAY, DECEMBER 9, with a copy to this office. Thank you.

RESPONSE:

TO: TONY SNOW

December 9, 1991

NSC concurs with the attached remarks as revised.

Brent Scowcroft
Brent Scowcroft

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

cc: Phillip Brady

(Snow/Nix)
BOT
Draft One
December 6, 1991

31 DEC 6 P5:08

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
[TIME]

[INTRODUCTORY ACKNOWLEDGMENTS]

You know, I feel right at home here. Whenever I see this kind of hand-waving and shouting, I feel an overwhelming urge to call on Helen Thomas. \\
\\

Now, Clayton Yeutter warned me not to make any sudden hand motions here. He worries that I might buy something without knowing it. Well, at least you don't sell broccoli futures.\\
\\

I know everyone here is busy, so I'll cut to the chase. I'm in Chicago today to talk about trade, agriculture and the future. I'm here to listen to people who will shape our future -- people like you.

Our nation grew great on international trade, and Chicago, the futures capital of the world, pushes this nation toward new greatness in the 21st Century. You don't doubt America's ability to compete in the future -- you count on it.

I know many people are hurting, and that the slump in some financial instruments has affected your business. We will respond to hard times by trying to lay the foundation for growth -- jobs -- in the future.

I have asked Congress for three years to pass a comprehensive series of growth initiatives, ranging from a

capital gains tax -- which would free up the capital we need to build a better future -- to banking reform; from IRA reforms to a permanent tax credit for research and development. Well, we've waited long enough. Next year, we will act. Count on it.

My Administration also understands that human capital counts. That's why we have proposed a revolution in American education. That's why we have pushed to slash the hidden tax that crime imposes on working people and businesses. I first proposed a comprehensive crime package nearly three years ago -- and we have nothing. Again, we'll get action next year, even though it's an election year. Count on it.

Americans have had it with finger-pointing in Washington. They want action. They'll get it. I have been calling on Congress to lay down its partisan swords when it returns and to join in common cause to loosen government's grip on people like you -- workers, entrepreneurs, investors; dreamers and doers.

We don't have the luxury of waiting. We have the urgency of preparing ourselves for a post-Cold War world -- a world of free and vigorous trade.

I'll meet later this week with Mexican President Carlos Salinas. [I'm sure] we'll talk about ^{the negotiations on} ~~negotiating and signing a~~ North American Free Trade Agreement ^{and discuss how best we can push the process forward.} ~~as soon as possible.~~

I'll travel later this month to Asia, and push for more open markets, especially in Korea and Japan. And I'll work as hard as I can to see that we reach a satisfactory agreement on a new trade agreement at the Uruguay Round of the GATT talks.

The world has changed -- and so have the demands on our economy. You make the future happen, and you understand its challenges. Together, we can build an America that will prosper and grow.

Thanks for taking a few moments to listen. Now, I'll pass on the only inside trading tip I've ever received from anybody: Buy low and sell high. \\
\\

Good luck. Thank you. May God bless you and the United States of America.

#

THE WHITE HOUSE
WASHINGTON

91 DEC 9 P3:12

December 9, 1991

MEMORANDUM FOR TONY SNOW

FROM: STEPHEN G. RADEMAKER *SR*
ASSOCIATE COUNSEL TO THE PRESIDENT

SUBJECT: Presidential Remarks: Chicago Board of Trade,
Tuesday, December 10, 1991

Pursuant to Phillip Brady's request, Counsel's Office has reviewed the above-referenced matter. We have no objection to the proposed presidential remarks.

cc: Phillip D. Brady

WHITE HOUSE STAFFING MEMORANDUM

31 DEC 9 5:33

DATE: December 7, 1991 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 A.M., MON., 12/09

SUBJECT: PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE, TUES., DECEMBER 10, 1991

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 9:00 A.M., MONDAY, DECEMBER 9, with a copy to this office. Thank you.

RESPONSE:

*Phil -
I CALLED THESE COMMENTS
IN TO TONY SNOW.
Rogich*

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Snow/Nix)

BOT

Draft One

December 6, 1991

01 DEC 6 P5:08

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
[TIME]

[INTRODUCTORY ACKNOWLEDGMENTS]

You know, I feel right at home here. Whenever I see this kind of hand-waving and shouting, I feel an overwhelming urge to call on Helen Thomas. \\
\\

Now, Clayton Yeutter warned me not to make any sudden hand motions here. He worries that I might buy something without knowing it. Well, at least you don't sell broccoli futures.\\
\\

I know everyone here is busy, so I'll cut to the chase. I'm in Chicago today to talk about trade, agriculture and the future. I'm here to listen to people who will shape our future -- people like you.

Our nation grew great on international trade, and Chicago, the futures capital of the world, pushes this nation toward new greatness in the 21st Century. You don't doubt America's ability to compete in the future -- you count on it.

I know many people are hurting, and that the ~~slump in some~~ ^{SLUGGISHNESS IN THE} ~~financial instruments~~ ^{ECONOMY} has affected your business. We will respond to ~~hard times~~ ^{THIS CHALLENGE} by trying to lay the foundation for growth ~~jobs in the future~~ ^{AND FOR CREATING JOBS -- A FOUNDATION}

I have asked Congress for three years to pass a ~~comprehensive series~~ ^{SET} of growth initiatives, ranging from a

capital gains tax -- which would free up the capital we need to build a better future -- to banking reform; from IRA reforms to a permanent tax credit for research and development. Well, we've waited long enough. Next year, we will act. Count on it.

My Administration also understands that human capital counts. That's why we have proposed a revolution in American education. That's why we have pushed to slash the hidden tax that crime imposes on working people and businesses. I first proposed a comprehensive crime package nearly three years ago -- and we have nothing. Again, we'll get action next year, even though it's an election year. Count on it.

Americans have had it with finger-pointing in Washington. They want action. They'll get it. I have been calling on Congress to lay down its partisan swords when it returns and to join in common cause to loosen government's grip on people like you -- workers, entrepreneurs, investors; dreamers and doers.

We don't have the luxury of waiting. We have the urgency of preparing ourselves for a post-Cold War world -- a world of free and vigorous trade.

I'll meet later this week with Mexican President Carlos Salinas. I'm sure we'll talk about negotiating and signing a North American Free Trade Agreement as soon as possible.

I'll travel later this month to Asia, and push for more open markets, especially in Korea and Japan. And I'll work as hard as I can to see that we reach a satisfactory agreement on a new trade agreement at the Uruguay Round of the GATT talks.

The world has changed -- and so have the demands on our economy. You make the future happen, and you understand its challenges. Together, we can build an America that will prosper and grow.

Thanks for taking a few moments to listen. Now, I'll pass on the only inside trading tip I've ever received from anybody: Buy low and sell high. \\

Good luck. Thank you. May God bless you and the United States of America.

#

WHITE HOUSE STAFFING MEMORANDUM

DATE: December 7, 1991 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 A.M., MON., 12/09

SUBJECT: PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE, TUES., DECEMBER 10, 1991

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 9:00 A.M., MONDAY, DECEMBER 9, with a copy to this office. Thank you.

RESPONSE:

No comment

PHILLIP D. BRADY
 Assistant to the President
 and Staff Secretary
 Ext. 2702

(Snow/Nix)
BOT
Draft One
December 6, 1991

01 DEC 6 P5:08

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
[TIME]

[INTRODUCTORY ACKNOWLEDGMENTS]

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#

WHITE HOUSE STAFFING MEMORANDUM

91 NOV 8 All: 02

DATE: December 7, 1991 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 A.M., MON., 12/09

SUBJECT: PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE, TUES., DECEMBER 10, 1991

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN <i>NIC</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 9:00 A.M., MONDAY, DECEMBER 9, with a copy to this office. Thank you.

RESPONSE:

*might mention transportation bill
as part of something that will
help the economy*

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Snow/Nix)

BOT

Draft One

December 6, 1991

01 DEC 6 P5:08

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
[TIME]

[INTRODUCTORY ACKNOWLEDGMENTS]

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Now, Clayton Yeutter warned me not to make any sudden hand motions here. He worries that I might buy something without knowing it. Well, at least you don't sell broccoli futures.\\
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I know everyone here is busy, so I'll cut to the chase. I'm in Chicago today to talk about trade, agriculture and the future. I'm here to listen to people who will shape our future -- people like you.

Our nation grew great on international trade, and Chicago, the futures capital of the world, pushes this nation toward new greatness in the 21st Century. You don't doubt America's ability to compete in the future -- you count on it.

I know many people are hurting, and that the slump in some financial instruments has affected your business. We will respond to hard times by trying to lay the foundation for growth -- jobs -- in the future.

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The world has changed -- and so have the demands on our economy. You make the future happen, and you understand its challenges. Together, we can build an America that will prosper and grow.

Thanks for taking a few moments to listen. Now, I'll pass on the only inside trading tip I've ever received from anybody: Buy low and sell high. \\
\\

Good luck. Thank you. May God bless you and the United States of America.

#

WHITE HOUSE STAFFING MEMORANDUM

91 NOV 8 P1:04

DATE: December 7, 1991 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 A.M., MON., 12/09

SUBJECT: PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE, TUES., DECEMBER 10, 1991

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 9:00 A.M., MONDAY, DECEMBER 9, with a copy to this office. Thank you.

RESPONSE: Comments from Cabinet Affairs are attached.

Thanks,
E
Elizabeth Luttig

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Snow/Nix)
BOT
Draft One
December 6, 1991

01 DEC 6 P5:08

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
[TIME]

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I know many people are hurting, and that the slump in some financial instruments has affected your business. We will respond to hard times by trying to lay the foundation for growth -- jobs -- in the future.

I have asked Congress for three years to pass a comprehensive series of growth initiatives, ranging from a

capital gains tax^{Cur (OCA)} -- which would free up the capital we need to build a better future -- to banking reform; from IRA reforms to a permanent tax credit for research and development. Well, we've waited long enough. Next year, we will act. Count on it.

Unless we are held up by Cong.

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I'll meet later this week with Mexican President Carlos Salinas. I'm sure we'll talk about negotiating and signing a North American Free Trade Agreement as soon as possible.

Should be no reference to signing (WTR)

I'll travel later this month to Asia, and push for more open markets, especially in Korea and Japan. And I'll work as hard as I can to see that we reach a satisfactory agreement on a new trade agreement ^{under (OCA)} at the Uruguay Round of the GATT talks.

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Document No. 291778

91 NOV 8 AIO: 28

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VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SUNUNU	<input type="checkbox"/>	<input type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

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RESPONSE:

OK - with notes indicated - Add amount on 2 + parts S.C.

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary

01 DEC 6 P5:08

(Snow/Nix)
BOT
Draft One
December 6, 1991

PRESIDENTIAL REMARKS: CHICAGO BOARD OF TRADE
CHICAGO BOARD OF TRADE
TUESDAY, DECEMBER 10, 1991
[TIME]

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again & again - Imp. for POTUS.

Add support info

in Washington

what?

3

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MacClure

(Snow/Nix)
BOT
Draft One
December 6, 1991

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CHICAGO BOARD OF TRADE
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THE WHITE HOUSE

WASHINGTON

91 DEC 10 AM: 57

December 9, 1991


MEMORANDUM FOR TONY SNOW

FROM: STEPHEN G. RADEMAKER *SR*
ASSOCIATE COUNSEL TO THE PRESIDENT

SUBJECT: Presidential Remarks: Chicago Board of Trade,
Tuesday, December 10, 1991

Pursuant to Phillip Brady's request, Counsel's Office has reviewed the above-referenced matter. We have no objection to the proposed presidential remarks.


cc: Phillip D. Brady



rights agreements. Two hundred years after the ratification of our Bill of Rights, the principles it enshrines continue to take root around the world.

Having triumphed over communism, many peoples and nations now confront the challenge of improving respect for human rights among various ethnic and religious groups, as well as members of national minorities. The United States will continue to urge these and all nations to abide by international human rights agreements and to act in the spirit of political pluralism and tolerance—traditions that have made America's diversity a source of pride and strength.

Now, Therefore, I, George Bush, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim December 10, 1991, as Human Rights Day and December 15, 1991, as Bill of Rights Day and call upon all Americans to observe the week beginning December 10, 1991, as Human Rights Week.




In Witness Whereof, I have hereunto set my hand this ninth day of December, in the year of our Lord nineteen hundred and ninety-one, and of the Independence of the United States of America the two hundred and sixteenth.

George Bush

[Filed with the Office of the Federal Register, 5:01 p.m., December 9, 1991]

Note: This proclamation was published in the Federal Register on December 11.

Remarks to the Chicago Board of Trade in Chicago, Illinois December 10, 1991



Thank you, Billy and thank you, Tom. Listen, it's a great pleasure to be with all of you. And standing next to me is a guy who most of you know, son of Illinois, Ed Madigan, the Secretary of Agriculture, doing a great job.

Listen, we wanted to come by and see this great market. And all of you ought to

know that, around the world, people are trying as they come out from behind that Iron Curtain to emulate the market here, free trading in a very, very important area. And you are doing more for agriculture and for business, and we are very, very grateful to you.

Let me just say a word. I am not happy, and nor is anybody, with the state of the economy. We want to see it moving. We want to see it growing. And I will gather up the best ideas I can between now and the time that the Congress comes back, try to lay partisan politics aside, and get this country moving by a strong growth package that was long overdue.

The current performance of this economy is unacceptable; growth is too slow. But there are some encouraging signs: Interest rates are down, mortgage interest rates, inflation seems to be holding down. And now, we've just got to give it a kick and get it started up again. And I'm grateful to all of you for the example you've set. And now I guess we have about 6 minutes, but I want to see this place spring into action. Maybe I can learn a few new hand gestures.

Thank you all. God bless you, and God bless the United States.

Note: The President spoke at 10:23 a.m. from the soybean pit of the Chicago Board of Trade. In his remarks, he referred to William F. O'Connor, chairman, and Thomas F. Donovan, president and chief executive officer of the Chicago Board of Trade.

Remarks to the Chicago Mercantile Exchange in Chicago, Illinois December 10, 1991

Thank you all very much. And Jack, thank you, sir, for that more-than-generous introduction. To Bill Brodsky, my thanks to you, sir, for arranging all of this, coming from Wall Street to Chicago, as you have. I'm delighted to be with you. To Leo, Leo Melamed, the Babe Ruth of the exchange, I want to thank him. And, of course, salute two others with me, your great Governor, my friend Jim Edgar, and Ed Madigan, who is our new—former Illinois Congressman,