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Record Group/Collection: George H.W. Bush Presidential Records
Collection/Office of Origin: Speechwriting, White House Office of
Series: Speech File Draft Files
Subseries: Chron File, 1989-1993

OA/ID Number: 13606
Folder ID Number: 13606-006

Folder Title:
U.S. Chamber of Commerce 2/24/92 [OA 6098] [1]

Stack:	Row:	Section:	Shelf:	Position:
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U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 A.M.

I WANT TO SALUTE YOUR INCOMING CHAIRMAN, BILL LURTON; YOUR PRESIDENT, DICK LESHER; AND YOUR OUTGOING CHAIRMAN, PETE SILAS. LET ME TELL YOU SOMETHING ABOUT PETE: LAST WEEK, A NEWSPAPER REPORT SAID THAT MORE AND MORE AMERICAN BUSINESS LEADERS ARE HAILING OUR RECENT MISSION TO ASIA AS A SUCCESS -- FOR OPENING MARKETS, FOR CREATING MORE AMERICAN JOBS. WELL, NO ONE DID MORE TO MAKE THAT MISSION A SUCCESS THAN PETE SILAS. HE WAS FORCEFUL AND EFFECTIVE IN TAKING OUR CASE FOR OPEN MARKETS TO JAPAN AND KOREA. PETE, THANK YOU ONCE MORE FOR LEADERSHIP THAT MAKES US ALL PROUD. \ \

TODAY WE'RE NOTING AN ANNIVERSARY. ONE YEAR AGO, OUR TROOPS BEGAN PUNCHING THROUGH IRAQI LINES TO LIBERATE KUWAIT. \ WE MOBILIZED OUR STRENGTH AND WON THAT WAR WITH AN ALL-VOLUNTEER FORCE INCLUDING TENS OF THOUSANDS OF RESERVISTS. MANY OF YOU HAD TO DO WITHOUT KEY PERSONNEL DURING THE RESERVE CALL-UP. SOME OF YOU ANSWERED THE CALL YOURSELVES. AS YOUR COMMANDER-IN-CHIEF, I WANT TO EXPRESS DEEP THANKS TO OUR BUSINESSMEN AND WOMEN: YOU'RE PLAYING A PROUD ROLE IN AMERICA'S WORLD LEADERSHIP. \ \

NOW I NEED YOUR HELP TO MEET YET ANOTHER CHALLENGE -- RENEWING THE FREEDOM AND STRENGTH OF OUR ECONOMY. \ \

FOUR WEEKS AGO, I SPOKE TO THE CONGRESS AND THE AMERICAN PEOPLE. IN MY STATE OF THE UNION ADDRESS, I ANNOUNCED A SET OF URGENT MEASURES I WOULD TAKE TO UNSHACKLE OUR ECONOMY. \ AND I ASKED CONGRESS TO DO ITS PART -- AND TO MEET A DEADLINE. \ MOST IMPORTANT, I ASKED CONGRESS TO CUT THE HIGH TAXES ON JOB CREATION AND INVESTMENT -- AND TO DO THIS BY MARCH 20. \ \ MY PLAN WILL GET OUR ECONOMY MOVING AGAIN. WE NEED TO LIBERATE PRIVATE ENTERPRISE FROM A GOVERNMENT THAT'S GROWN TOO BIG AND SPENDS TOO MUCH. \ AND WE NEED TO DO THIS WITHOUT RAISING TAXES. \ \

IN MY STATE OF THE UNION ADDRESS, I INSTITUTED A 90-DAY FREEZE ON FEDERAL REGULATIONS AFFECTING ECONOMIC GROWTH -- AND I ASKED MAJOR DEPARTMENTS AND AGENCIES TO CARRY OUT AN UNPRECEDENTED, TOP-TO-BOTTOM REVIEW OF ALL EXISTING AND PROPOSED REGULATIONS. \ WITHIN THOSE 90 DAYS, WE'LL ACCELERATE NEW RULES THAT PROMOTE BUSINESS GROWTH AND WHENEVER POSSIBLE HALT THOSE THAT WOULD IMPEDE GROWTH. ALREADY, WE'VE SEEN RESULTS.

TODAY, FOR EXAMPLE, I AM ANNOUNCING MAJOR NEW GROUND RULES FOR REGULATION OF BIOTECHNOLOGY. BILL REILLY, THE E.P.A. ADMINISTRATOR, IS HERE WITH US TODAY. HE'LL HAVE A MAJOR RESPONSIBILITY FOR MAKING OUR NEW RULES WORK TO FOSTER ECONOMIC GROWTH. THIS 4-BILLION DOLLAR INDUSTRY SHOULD GROW TO 50 BILLION BY THE END OF THE DECADE -- IF WE LET IT. THE REWARDS WE WILL REAP INCLUDE NEW MEDICINES, SAFER WAYS TO CLEAN UP HAZARDOUS WASTE, AND A REVOLUTION IN AGRICULTURE. THE UNITED STATES LEADS THE WORLD IN BIOTECHNOLOGY, AND I INTEND TO KEEP IT THAT WAY.

WE'VE TAKEN NEW ACTIONS TO EASE THE CREDIT CRUNCH: FOR EXAMPLE, FOR HEALTHY BANKS, WE'VE CHANGED OVERLY STRICT DEFINITIONS OF BANK CAPITAL -- CREATING MORE ACCESS TO CAPITAL. \ WE'RE CUTTING RED TAPE FOR HEALTHY BANKS AND THRIFTS. IN THESE TOUGH REAL ESTATE MARKETS, WE'VE ISSUED COMMON-SENSE, REALISTIC VALUATION GUIDELINES. \ \

WE'RE MAKING IT EASIER FOR SMALL BUSINESSES TO GET CAPITAL FROM SECURITIES MARKETS: WE'RE INCREASING THE MAXIMUM FOR SMALL PUBLIC OFFERINGS THAT GET SIMPLIFIED HANDLING BY THE S.E.C. FROM 1.5 MILLION DOLLARS TO 5 MILLION DOLLARS. \ WE'RE CUTTING PAPERWORK AND SIMPLIFYING SECURITIES REGISTRATION FOR SMALL BUSINESSES. \

WE'VE ALSO CUT THE COST OF COMPLIANCE WITH THE PAYROLL TAX SYSTEM. \ WE'VE CUT PAPERWORK AND INCREASED ACCESS FOR SMALL BUSINESS TO ELECTRONIC PAYMENT SYSTEMS. INSTEAD OF HEAVY-HANDED ENFORCEMENT, WE'RE HELPING SMALL FIRMS MEET THEIR OBLIGATIONS. \

THE FEW STEPS I'VE JUST OUTLINED WILL PROVIDE BILLIONS OF DOLLARS IN ADDITIONAL CAPITAL TO THE NATION'S ECONOMY. \ BUT WE WON'T STOP AFTER 90 DAYS. WE'LL TURN UP THE HEAT AGAINST OVER-REGULATION -- RULE BY RULE AND INDUSTRY BY INDUSTRY.

WE'LL TAKE THE CASE TO CAPITOL HILL: FOR EVERY UNREASONABLE REGULATION WE CAN'T CHANGE THROUGH EXECUTIVE ACTION, WE'LL INTRODUCE REFORM LEGISLATION -- AND WE'LL PUSH CONGRESS TO DO ITS JOB AND PUT AN END TO OVER-REGULATION. \

I WANT REGULATORS AND CONGRESS TO REMEMBER ONE THING: IF IT DOESN'T MAKE SENSE, IF IT HURTS THE ECONOMY -- DON'T DO IT. \\\

ONE OF MY PRIME RESPONSIBILITIES AS PRESIDENT IS TO OPEN UP WORLD MARKETS -- UNLOCKING NEW OPPORTUNITIES FOR AMERICAN WORKERS AND BUSINESSES. FREE TRADE HAS COME UNDER ATTACK THESE DAYS -- AND THAT MAKES NO SENSE WHATSOEVER. OUR EXPORTS ARE AT RECORD LEVELS -- GUARANTEEING MILLIONS OF AMERICAN JOBS. WITH YOUR HELP, WE'LL OPEN UP THE TREMENDOUS MARKET OPPORTUNITIES OF MEXICO SOONER -- NOT LATER. \ WITH YOUR HELP, WE'LL WIN GLOBAL TRADE REFORMS FOR AGRICULTURE, SERVICES AND INTELLECTUAL PROPERTY. \

BY PROTECTING OUR FREEDOMS, BY OPENING MARKETS HERE AND ABROAD, AND BY PUSHING THE ENVELOPE OF EXCELLENCE, I WANT TO IMPROVE THE QUALITY OF LIFE FOR EVERY MAN, WOMAN AND CHILD IN THIS COUNTRY. \ AND I MEAN EVERYONE. \ SOME POLITICIANS WANT TO DIVIDE US INTO ECONOMIC CLASSES. THEY'RE KEEN ON DEFINING PEOPLE AS "POOR" OR "RICH" OR "MIDDLE-CLASS." THEY DON'T BOTHER TO ASK YOU HOW YOU SEE YOURSELVES OR WHAT YOUR ASPIRATIONS ARE. THE CAPITOL HILL LIBERALS HAVE ALREADY MADE UP THEIR MINDS WHERE EVERYONE FITS IN SOME POLITICALLY-CORRECT CASTE SYSTEM. \ \

WELL, THAT'S NOT THE WAY I SEE AMERICA. \ I DON'T APPLY A "MEANS TEST" TO THE AMERICAN DREAM. \ I WANT TO INCREASE OPPORTUNITY FOR EVERYONE. \ \ THAT'S WHAT FAIRNESS MEANS. \ \

I COULD NOT HAVE BETTER ALLIES IN MY FIGHT THAN THE U.S. CHAMBER OF COMMERCE. CHAMBER MEMBERS SHARE A SENSE OF RESPONSIBILITY -- TO YOUR FAMILIES, YOUR FIRMS, YOUR COMMUNITIES AND YOUR NATION. \ YOU TAKE YOUR RESPONSIBILITIES PERSONALLY -- IN YOUR HOMES, AMONG YOUR FAMILIES. YOU KNOW IT'S NOT SO IMPORTANT WHAT HAPPENS IN THE WHITE HOUSE AS WHAT HAPPENS IN YOUR HOUSE. MY ADMINISTRATION'S STRATEGIES FOR FIGHTING DRUGS AND IMPROVING OUR SCHOOLS ARE SOUND BECAUSE THEY JOIN GOVERNMENT'S EFFORTS TO THE RESPONSIBILITIES OF PARENTS AND FAMILIES. WE KNOW WE'LL WIN THE BATTLE AGAINST DRUGS THROUGH THE MORAL GROUNDING THAT BEGINS AND ENDS IN THE FAMILY. WE'LL RENEW EDUCATION BY GIVING PARENTS MORE FREEDOM AND RESPONSIBILITY TO CHOOSE THEIR CHILDREN'S SCHOOLS -- TO GET INVOLVED IN THEIR KIDS' EDUCATION. YOU CARRY THESE VALUES INTO MANAGING YOUR BUSINESS. THE KIND OF VALUES THAT SAY: WHEN THE COMPANY'S LOSING MONEY, THE BOSS DOESN'T TAKE HOME A 7-FIGURE BONUS. \ \ \

YOUR COMPANIES GET INVOLVED IN THE COMMUNITY
BECAUSE YOU'RE GOOD NEIGHBORS. BIG GOVERNMENT DIDN'T
MAKE THIS COUNTRY GREAT. YOU DID. OUR NATION'S
STRENGTH AND GENEROSITY FLOW FROM PRIVATE ENTERPRISE
AND VOLUNTARY INITIATIVE. IT COMES FROM SEEING A
PROBLEM, TAKING CHARGE, GETTING INVOLVED, AND NOT
TAKING "NO" FOR AN ANSWER. \\ THE PARTNERSHIP FOR A
DRUG-FREE AMERICA IS A GOOD EXAMPLE OF THIS. THIS
BUSINESS GROUP VOLUNTARILY PRODUCES A MILLION DOLLARS A
DAY IN PRO BONO ADVERTISING TO WARN OUR KIDS ABOUT
DRUGS.

FREELY UNDERTAKEN CORPORATE RESPONSIBILITY IS ONE OF THE STRONGEST FIBERS IN OUR SOCIAL FABRIC. \ SO IT'S ONLY NATURAL THAT YOU SHOULD EXPECT GOVERNMENT TO SERVE THE PEOPLE RESPONSIBLY -- NOT TO BEHAVE AS AN ARROGANT RULER. ON THIS, I'VE FACED A BIG FIGHT. TIME AND AGAIN I'VE FOUGHT TO GET MEMBERS OF CONGRESS TO APPLY TO THEMSELVES THE SAME LAWS THEY IMPOSE ON EVERYONE ELSE -- LAWS ON ETHICS, ON EQUAL PAY, ON CIVIL RIGHTS FOR WOMEN AND MINORITIES. EACH TIME CONGRESS DRAGS ITS FEET. THEY'RE SLOW LEARNERS UP THERE ON CAPITOL HILL -- BUT YOU AND I CAN MAKE THEM LEARN. \ AND THAT'S JUST WHAT WE'LL DO. \ \

AS YOU KNOW I'VE SENT CONGRESS A SHORT-TERM PLAN TO GET OUR ECONOMY MOVING -- AS WELL AS A LONGER-TERM PROGRAM FOR ECONOMIC GROWTH. I'VE GIVEN CONGRESS A DEADLINE OF MARCH 20 ACT ON OUR MOST URGENT NEEDS -- TO PASS MY SHORT-TERM PLAN. WE NEED TO LOWER THOSE SKY-HIGH TAXES ON NEW JOBS AND INVESTMENT: WE NEED TO CUT THE TAX ON CAPITAL GAINS. \ \ \

WE NEED CHANGES IN THE ALTERNATIVE MINIMUM TAX AND A 15 PERCENT INVESTMENT TAX ALLOWANCE TO ENCOURAGE BUSINESSES TO BUY EQUIPMENT, UPGRADE THEIR PLANTS, AND START HIRING AGAIN. \ WE NEED NEW INCENTIVES TO BUILD AND BUY REAL ESTATE -- THROUGH CHANGES IN THE PASSIVE LOSS RULES FOR REAL ESTATE DEVELOPERS, AND A \$5,000 TAX CREDIT AND PENALTY-FREE IRA WITHDRAWALS FOR FIRST TIME HOMEBUYERS. I WANT TO SIGN THESE REFORMS MARCH 20. \ \ AND I NEED YOUR HELP. \ \

WE ALL KNOW THIS IS A POLITICAL YEAR. WE KNOW CONGRESS HATES TO MAKE REAL DECISIONS IN ELECTION YEARS. BUT THAT'S WHY I SEE THE MARCH 20 DEADLINE AS FAIR AND REALISTIC. IT GIVES US A WINDOW IN WHICH TO GET MY PLAN PASSED AND PUT INTO ACTION -- AND IT STILL LEAVES EVERYONE MORE THAN SEVEN MONTHS FOR PARTISAN POLITICKING BEFORE THE ELECTION. \

TODAY IS DAY 27 -- THE HALFWAY MARK -- OF MY 52-DAY DEADLINE FOR ACTION ON MY ECONOMIC GROWTH PLAN. SO IT'S TIME FOR A MID-TERM REPORT CARD. THE STARK AND SORRY FACT IS: CONGRESS SO FAR DESERVES A FAILING GRADE. \ \

THE WAYS AND MEANS DEMOCRATS CONSIDERED MY PLAN FOR A HEFTY TWO HOURS, [ABOUT THE SAME TIME IT TAKES FOR MEMBERS TO USE THEIR FULL-SERVICE POST OFFICE.]

THEN, ON A STRAIGHT PARTY-LINE VOTE, THEY SAID NO TO MY PRO-GROWTH PROPOSALS.

THEY SAID NO TO FIRST-TIME HOMEBUYERS. THEY SAID NO TO LETTING PEOPLE KEEP MORE OF THEIR CAPITAL GAINS EARNINGS. THEY SAID NO TO HELPING NEW BUSINESSES WRITE OFF THEIR INVESTMENT. THEY SAID NO TO EACH OF THESE VITAL PROPOSALS TO CREATE JOBS AND GET OUR ECONOMY MOVING.

BUT THEY SAID YES TO POLITICS AS USUAL. THEY WENT BEHIND CLOSED DOORS TO DESIGN WHAT THEY THINK IS CLEVER POLITICS. NOW THE DOOR IS OPENING. AND THEY HAVE PROPOSED A BILL THAT RAISES TAXES AND, JUST AS INCREDIBLY, BREAKS THE BUDGET AGREEMENT OF A YEAR AGO.

THEY NOT ONLY WANT TO TAKE AWAY YOUR INCOME, THEY WANT TO DREAM UP NEW WAYS TO SPEND IT -- TO TAKE THE RESTRAINTS OFF GOVERNMENT SPENDING. TAKE OFF THE CAPS. TAKE OFF THE BRAKES. TAKE OFF THE SPENDING CONTROLS THAT ARE SO ESSENTIAL.

THEY WANT TO SADDLE AMERICA WITH PERMANENT TAX HIKES -- ALL TO PAY FOR A TEMPORARY TAX CUT OF 25-CENTS A DAY. \ \ WHAT'S WORSE, SOME OF THEM HAVE A BIDDING WAR IN MIND. \ TO PAY FOR THAT, THEY'D HAVE TO RAISE TAX RATES ON PEOPLE MAKING MORE THAN \$35,000 A YEAR. ANY ECONOMIST WILL TELL YOU THAT THE LAST THING THIS ECONOMY NEEDS IS A TAX INCREASE.

THE CONTRAST BETWEEN MY ECONOMIC GROWTH PLAN AND THE DEMOCRATS' NEW TAX-INCREASE SCHEME COULD NOT BE MORE PLAIN. MY PLAN WILL CUT TAXES ON INVESTMENT AND JOB CREATION -- FOR ALL INVESTORS, FOR ALL HOMEOWNERS, FOR ALL ENTREPRENEURS. \ AND IT WILL DO THIS WITHOUT INCREASING THE DEFICIT.

SO TO THE CONGRESS AT THIS HALF-WAY POINT BEFORE THE DEADLINE, I'LL SAY IT AGAIN: PASS MY PLAN. LET'S GET AMERICA MOVING AGAIN. \ \

COME MARCH 20, IF THE DEMOCRATS SEND ME THE NONSENSE THEY'RE TALKING ABOUT NOW, I WILL SEND IT RIGHT BACK. I WILL VETO IT AND SEND IT RIGHT BACK. \ \ BUT I DON'T WANT TO VETO A BAD BILL -- I WANT TO SIGN A GOOD BILL -- AND CONGRESS HAS A RESPONSIBILITY TO GIVE ME ONE. \ \

MY PATH TO OFFICE AS CHIEF EXECUTIVE OF THE UNITED STATES BEGAN IN THE WORLD OF SMALL BUSINESS. FRESH OUT OF COLLEGE, I JOINED A COUPLE OF PARTNERS AND STARTED A LITTLE BUSINESS IN WEST TEXAS. IT WAS THERE THAT I SAW FIRSTHAND WHAT THE CHAMBER DOES TO TRANSLATE BUSINESS EFFORTS INTO COMMUNITY ACHIEVEMENTS. AS BUSINESSMEN WE KNEW FREEDOM'S BENEFITS WOULD BE STRONGER IF WE JOINED HANDS TO MEET OUR RESPONSIBILITIES AS CITIZENS. \

THOSE DAYS, GOVERNMENT WASN'T SO BIG AND RAPACIOUS. BUT EVEN BACK THEN, WE LEARNED THAT WE HAD TO WORK TOGETHER TO KEEP GOVERNMENT GROWTH AND INTERFERENCE WITH FREE ENTERPRISE IN CHECK. THAT'S WHAT I'M ASKING YOU TO DO TODAY -- TO DO URGENTLY. I HAVE A SOLID PLAN TO GET AMERICA MOVING AGAIN -- AND KEEP IT STRONG FOR THE LONG HAUL. \ \

SO WHEN YOU GO UP TO CAPITOL HILL, GIVE YOUR CONGRESSMEN AND SENATORS A MESSAGE FROM ME: GET MOVING -- OR GET OUT OF THE WAY. \ \

YOU -- YOU MEN AND WOMEN IN THIS ROOM -- CAN MAKE
THE DIFFERENCE. \ \ THERE HAS NEVER BEEN A MORE URGENT
MOMENT TO WIN A VICTORY FOR JOBS FOR ALL AMERICANS. \ \
WE'VE WON BATTLES BEFORE, AND WE'LL WIN THIS ONE TOO.
TOGETHER WE CAN GET OUR COUNTRY MOVING SWIFTLY AND
SURELY TO A BETTER FUTURE. \ \

THANK YOU, AND GOD BLESS THE UNITED STATES OF
AMERICA.

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(Duggan/Simon)
February 23, 1992
Draft Six
Chamber

02 FEB 24 A 8:45

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

I want to salute your incoming chairman, Bill Lurton; your president, Dick Lesh; and your outgoing chairman, Pete Silas. Let me tell you something about Pete: Last week, a newspaper report said that more and more American business leaders are hailing our recent mission to Asia as a success -- for opening markets, for creating more American jobs. Well, no one did more to make that mission a success than Pete Silas. He was forceful and effective in taking our case for open markets to Japan and Korea. Pete, thank you once more for leadership that makes us all proud. \\

Today we're noting an anniversary. One year ago, our troops began punching through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. Many of you had to do without key personnel during the reserve call-up. Some of you answered the call yourselves. As your commander-in-chief, I want to express deep thanks to our businessmen and women: You're playing a proud role in America's world leadership. \\

Now I need your help to meet yet another challenge -- renewing the freedom and strength of our economy. \\

Four weeks ago, I spoke to the Congress and the American people. In my State of the Union Address, I announced a set of

urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \ My plan will get our economy moving again. We need to liberate private enterprise from a government that's grown too big and spends too much. \ And we need to do this without raising taxes. \ \

In my State of the Union address, I instituted a 90-day freeze on federal regulations affecting economic growth -- and I asked major departments and agencies to carry out an unprecedented, top-to-bottom review of all existing and proposed regulations. \ Within those 90 days, we'll accelerate new rules that promote business growth and whenever possible halt those that would impede growth. Already, we've seen results.

[Today, for example, I am announcing major new ground rules for regulation of biotechnology. This 4-billion dollar industry should grow to 50 billion by the end of the decade -- if we let it. The rewards we will reap include new medicines, safer ways to clean up hazardous waste, and a revolution in agriculture. The United States leads the world in biotechnology, and I intend to keep it that way.]

We've taken new actions to ease the credit crunch: For example, for healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We're cutting red tape for healthy banks and thrifts. In these tough real estate markets, we've issued common-sense, realistic

valuation guidelines. \\
\\

We're making it easier for small businesses to get capital from securities markets: We're increasing the maximum for small public offerings that get simplified handling by the S.E.C. from 1.5 million dollars to 5 million dollars. \ We're cutting paperwork and simplifying securities registration for small businesses. \

We've also cut the cost of compliance with the payroll tax system. \ We've cut paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement, we're helping small firms meet their obligations. \

The few steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But we won't stop after 90 days. We'll turn up the heat against over-regulation -- rule by rule and industry by industry.

We'll take the case to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \

I want regulators and Congress to remember one thing: If it doesn't make sense, if it hurts the economy -- DON'T DO IT. \\\

One of my prime responsibilities as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your

help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ With your help, we'll win global trade reforms for agriculture, services and intellectual property. \ \

By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \ And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \ \

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \ \ That's what fairness means. \ \

I could not have better allies in my fight than the U.S. Chamber of Commerce. Chamber members share a sense of responsibility -- to your families, your firms, your communities and your nation. \ You take your responsibilities personally -- in your homes, among your families. You know it's not so important what happens in the White House as what happens in your house. My Administration's strategies for fighting drugs and improving our schools are sound because they join government's efforts to the responsibilities of parents and families. We know we'll win the battle against drugs through the moral grounding that begins and ends in the family. We'll renew education by

giving parents more freedom and responsibility to choose their children's schools -- to get involved in their kids' education.

You carry these values into managing your business. The kind of values that say: When the company's losing money, the Boss doesn't take home a 7-figure bonus. \\

Your companies get involved in the community because you're good neighbors. Big government didn't make this country great. You did. Our nation's strength and generosity flow from private enterprise and voluntary initiative. It comes from seeing a problem, taking charge, getting involved, and not taking "no" for an answer. \\ The Partnership for a Drug-Free America is a good example of this. This business group voluntarily produces a million dollars a day in pro bono advertising to warn our kids about drugs.

Freely undertaken corporate responsibility is one of the strongest fibers in our social fabric. \ So it's only natural that you should expect government to serve the people responsibly -- not to behave as an arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else - - laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ And that's just what we'll do. \\

As you know I've sent Congress a short-term plan to get our economy moving -- as well as a longer-term program for economic

growth. I've given Congress a deadline of March 20 act on our most urgent needs -- to pass my short-term plan. We need to lower those sky-high taxes on new jobs and investment: We need to cut the tax on capital gains. \\

We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and a \$5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \ And I need your help. \

We all know this is a political year. We know Congress hates to make real decisions in election years. But that's why I see the March 20 deadline as fair and realistic. It gives us a window in which to get my plan passed and put into action -- and it still leaves everyone more than seven months for partisan politicking before the election. \

Today is Day 27 -- the halfway mark -- of my 52-day deadline for action on my economic growth plan. So it's time for a mid-term report card. The stark and sorry fact is: Congress so far deserves a failing grade. \\

The Ways and Means Democrats considered my plan for a hefty ___ hours, [about the same time it takes for Members to use their full-service Post Office.]

Then, on a straight party-line vote, they said no to my pro-

growth proposals.

They said no to first-time homebuyers. They said no to letting people keep more of their capital gains earnings. They said no to helping new businesses write off their investment.

They said no to each of these vital proposals to create jobs and get our economy moving.

But they said yes to politics as usual. They went behind closed doors to design what they think is clever politics. Now the door is opening. And they have proposed a bill that raises taxes and, just as incredibly, breaks the budget agreement of a year ago.

They not only want to take away your income, they want to dream up new ways to spend it -- to take the restraints off government spending. Take off the caps. Take off the brakes. Take off the spending controls that are so essential.

They want to saddle America with permanent tax hikes -- all to pay for a temporary tax cut of 25-cents a day. \\ What's worse, some of them have a bidding war in mind. \ To pay for that, they'd have to raise tax rates on people making more than \$35,000 a year. Any economist will tell you that the last thing this economy needs is a tax increase.

The contrast between my economic growth plan and the Democrats' new tax-increase scheme could not be more plain. My plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \ And it will do this without increasing the deficit.

So to the Congress at this half-way point before the deadline, I'll say it again: Pass my plan. Let's get America moving again. \\
 \

Come March 20, if the Democrats send me the nonsense they're talking about now, I will send it right back. I will veto it and send it right back. \\
 \ But I don't want to veto a bad bill -- I want to sign a good bill -- and Congress has a responsibility to give me one. \\
 \

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I joined a couple of partners and started a little business in west Texas. It was there that I saw firsthand what the Chamber does to translate business efforts into community achievements. As businessmen we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \
 \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a solid plan to get America moving again -- and keep it strong for the long haul. \\
 \

So when you go up to Capitol Hill, give your congressmen and senators a message from me: Get moving -- or get out of the way.

\\
 \

You -- you men and women in this room -- can make the difference. \\
 \ There has never been a more urgent moment to win a

victory for jobs for all Americans. \\ We've won battles before,
and we'll win this one too. Together we can get our country
moving swiftly and surely to a better future. \\

Thank you, and God bless the United States of America.

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WHITE HOUSE STAFFING MEMORANDUM

DATE: February 22, 1992 ACTION/CONCURRENCE/COMMENT DUE BY: ---

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE

SUBJECT: CONSTITUTION HALL - MONDAY, 2/24/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CALIO	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROLLINS	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SMITH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>BOSKIN</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			KAUFMAN		<input checked="" type="checkbox"/>

REMARKS:

MCGROARTY

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

February 21, 1992 8:21

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVID DEMAREST *W*
FROM: JOSEPH P. DUGGAN *JPD*
SUBJECT: U.S. CHAMBER OF COMMERCE RALLY

I. SUMMARY

On Monday, February 24, at 11:15 a.m., you will address 2,500 members of the U.S. Chamber of Commerce in Constitution Hall.

II. DISCUSSION

The remarks (16 minutes, on teleprompter) give a status report on your regulatory review, and urges Chamber members to lobby their congressmen for your economic plan.

(Duggan/Simon)
February 21, 1992
Draft Five
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

I want to salute your outgoing chairman, Pete Silas, and your incoming chairman, Bill Lurton. Also a longtime friend and supporter, your president, Dick Leshner.

One year ago today, American and allied armed forces were punching through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. Many of you had to do without key personnel during the reserve call-up. Some of you answered the call yourselves. As your commander-in-chief, I want to express deep thanks to our businessmen and women: You're playing a proud role in America's world leadership. \ \

Now I need your help to meet yet another challenge -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In my State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \

My plan will get our economy moving again. We need to liberate private enterprise from a government that's grown too big and spends too much. \ And we need to do this without

raising taxes. \ \

Also in my State of the Union address, I instituted a 90-day freeze on federal regulations affecting economic growth -- and I asked major departments and agencies to carry out an unprecedented, top-to-bottom review of all existing and proposed regulations. \ Within those 90 days, we'll accelerate new rules that promote business growth and whenever possible halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business. Already, we've seen progress.

We've changed more than 30 specific banking policies to ease the credit crunch: For example, for healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We're cutting red tape for healthy banks and thrifts. In these tough real estate markets, we've issued common-sense, realistic valuation guidelines. \ \

There's more. \ We're making it easier for small businesses to get capital from securities markets: We're increasing the maximum for small public offerings that get simplified handling by the S.E.C. from 1.5 million dollars to 5 million dollars. \ We're cutting paperwork and simplifying securities registration for small businesses. \

We've also cut the cost of compliance with the payroll tax system. \ We've cut paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement, we're helping small firms meet their obligations. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But we won't stop after 90 days. We'll turn up the heat to liberate the economy from over-regulation -- rule by rule and industry by industry.

We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \

I want regulators and Congress to remember one thing: If it doesn't make sense, if it hurts the economy -- DON'T DO IT. \\\

One of my prime responsibilities as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ With your help, we'll win global trade reforms for agriculture, services and intellectual property. \

By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \ And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are.

The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \\

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\
That's what fairness means. That's the responsible course to nourish our economy and make it grow.

I could not have a better allies in my fight than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent all the diversity of American enterprise: from small, family firms to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members share a sense of responsibility -- to your families, your firms, your communities and your nation. \ You take your responsibilities personally -- in your homes, among your families. To face up to our challenges, it's not so important what happens in the White House as what happens in your house. That's how we'll win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose their children's schools -- to get involved in their kids' education. \\

You carry these values into managing your business. The kind of values that say: When the company's losing money, the Boss doesn't take home a 7-figure bonus. \\

Your companies get involved in the community because you're good neighbors. Big government didn't make this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. It comes from seeing a problem, taking charge, getting involved, and not taking "no" for an answer. \\

The Partnership for a Drug-Free America is a good example of this. This business group voluntarily produces a million dollars a day in pro bono advertising to warn our young people about drugs.

Freely undertaken corporate responsibility is one of the strongest fibers in our social fabric. \ So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ And that's just what we'll do. \\

Today is the halfway mark -- Day 27 -- of my 52-day deadline for action on my plan. So it's time for a mid-term report card.

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, House Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with permanent tax hikes -- all to pay for a temporary tax cut of 25-cents a day. \\

((I guess that's supposed to be like the Tooth Fairy for grown-ups.)) What's worse, to make that cut permanent, they'd have to raise tax rates on people making more than \$35,000 a year. And when you consider their plan will increase the deficit 23 billion dollars, I'd sure like to know who thinks increasing taxes and the deficit will help the economy.

To this old thinking, I say: No more. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \\ And it will do this without increasing the deficit. So to the Congress on this mid-term day, I'll say it again: Pass my plan. \ Help America's economy get moving again. \\

You must help me get this message to Congress. Come March 20, I want to sign a good bill -- not to veto a bad bill. We need to get those sky-high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and a \$5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \\ And I need your help. \\

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I

joined a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my plan is up against a powerful faction that seems willing to strangle the recovery and sacrifice new jobs for the sake of their own jobs. \

We can't stand for that -- we won't stand for that. We need results, not excuses. So when you go up to Capitol Hill, give them a message from me: Get moving -- or get out of the way. \

You -- you men and women in this room -- can make the difference. \ There has never been a more urgent moment to win a victory for jobs for all Americans. \ We've won battles before, and we'll win this one too. Together we can get our country moving swiftly and surely to a better future. \

Thank you, and God bless the United States of America.

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Document No. 309272ss

92 FEB 20 P6:34

WHITE HOUSE STAFFING MEMORANDUM

DATE: 2/20/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 2/20/92 4:00pm

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
SUBJECT: CONSTITUTION HALL - MONDAY, 2/24/92

Table with columns for names and checkboxes for ACTION and FYI. Names include VICE PRESIDENT, SKINNER, SCOWCROFT, DARMAN, BRADY, BROMLEY, CALIO, DEMAREST, FITZWATER, GRAY, HOLIDAY, HORNER, MCBRIDE, MOORE, PETERSMEYER, PORTER, ROGICH, ROLLINS, SMITH, YEUTTER, BOSKIN, FINDLAY, KAUFMAN.

REMARKS:

Please fc
4:00 p.m.
Thank you

MISSING:

PORTER

GRAY

MCGROARTY

to Dan McGroarty no later than
, with a copy to this office.

RESPONSE:

S.

- MASTER -
PLUS UOAT MEMO

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

* D has Calio's comments (oral)

(Duggan/Simon)
 February 20, 1992
 Draft Three
 Chamber

32 FEB 20 10:01

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
 CONSTITUTION HALL
 MONDAY, FEBRUARY 24, 1992
 11:15 a.m.

[Acknowledgments]

A year ago this week American and allied armed forces punched through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to lose key personnel indefinitely during the reserve call-up. Some of you served yourselves as active-duty reservists. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \ \

Now I need your help^{once again (Peterson)} to meet the major challenge ^{facing the United States (Peterson)} of ~~the day~~ ^{States} -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \

My plan will get our economy moving again -- swiftly and

²
~~with staying power.~~ *no* ~~We need to~~ *It will help (Petus)* liberate private enterprise from
 a government that's grown too big and spends too much *w/o raising taxes. (OMB)* \\ *yes*

It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the *full spectrum (Petus)* ~~all the diversity~~ *no* of American enterprise: from Mom-and-Pop proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members have a unifying sense of responsibility -- to your families, to your firms, to your communities and to your nation. \ You take your responsibilities personally -- in your homes, among your families. That's how America will win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose and involve themselves in their children's schools. \\

You extend these values into the management of your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. Freely undertaken corporate responsibility is one of the greatest strengths of our social fabric. \

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an

3

arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ \

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \ \

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \ \ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I ordered federal agencies to take a number of concrete steps to promote growth in jobs and investment -- and to act within 30 days. Today I want to announce that my team of deregulators has carried out its orders ahead of

by helping you create jobs (OMB)
X

over 30 specific (EPC)

schedule. \ Here are some of the steps we've taken:

We've changed banking ~~rules~~ ^{policies} to ease the credit crunch: For example,

for healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital.

~~We've cut red tape for healthy thrifts. (Your community lending institutions will save money they've had to spend hiring accountants and lawyers to comply with burdensome regulations. \ The savings on those lawyers' bills will go directly into more productive purposes -- such as your own firm's capital needs.)~~ OMB OMB OMB

(EPC) over

There's more. \ We've made it easier for small businesses to get capital from securities markets: We've ~~increased~~ ^{proposed increasing} the

maximum for public offerings under a key SEC rule from 1.5 million dollars to 5 million dollars. \ We've ~~cut~~ ^{proposed} paperwork and simplified securities registration for small businesses. \

We've also accomplished reforms to reduce your payroll tax burden. \ We've cut the paperwork and increased access for small

business to electronic payment systems. Instead of heavy-handed enforcement we're working to help small firms meet their

obligations. \ And we support key provisions of the proposed legislation to simplify payroll taxes. \

impractical (OMB)

People won't know what he's referring to. (Vogt)

what legislation? (Vogt)

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \ \

On January 28, I put a 90-day stop order on federal regulations affecting economic growth -- and I directed major departments and agencies to carry out an unprecedented, top-to-

Is OMB head of this effort? Who is Admin pt. of contact? (Vogt)

Insert

In these especially tough real estate markets, we've issued commonsense valuation guidelines for real estate to stop overzealous use of liquidation appraisals.

Insert

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and

has

bottom review of proposed new regulations. \ Within those 90 days, we'll accelerate new rules that could promote business growth and whenever possible halt those that would impede growth.

\ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business.

Already we're arriving at exciting new ideas for saving costs. \ \

Ninety days is merely the mobilization phase. After that, begins the drawn-out battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation.

Example?
(Ubg +)

and help unleash the potential in the private sector to create jobs + spur economic growth. (Comp)

Good but not enough

One of my prime responsibilities as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \ \

The Administration is dedicated to helping companies take advantage of open markets through our export promotion efforts. (Commerce)

And by March 20 -- if you fight as hard as I know you can -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new federal authorization to modernize our bridges and highways. The

Democratic leaders in the Congress were not getting the message. But you helped me light a fire under them -- and today that new bill is law. It's literally getting the country moving again. It's helping companies put people back to work -- this fiscal year alone, it will support ^{almost (OMB)} 600,000 jobs. ✓ OK

B Killburg wanted to hit this

Didn't help much w/ Transport. (Vogt)

But Bobbie K. says they've all jostled about the bill

Keep that in mind when you think of the challenge today.

Today happens to be the halfway mark -- Day 27 -- of my 52-day deadline period for congressional action on my plan. The House has finished its committee action and begins floor debate this week. The Senate committee gets to work tomorrow. So it's time for a mid-term report card. \ \

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, Ways and Means Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with ^{permanent} higher taxes -- again. \ \ *hikes (OMB)*

I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. \ Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \ \ *-- Without increasing the deficit. (OMB)* So to the Congress on this mid-term day, I'll say it again: \ Pass my plan. \ Help America's economy get moving again. \ \ ✓ OK

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-

7

high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and through my plan for a \$5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \ \ And I need your help. \ \

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I joined a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my supporters are up against a powerful faction that seems willing to strangle the recovery for the sake of short-term

8

partisan advantage. \ That destructive faction isn't a solid majority -- thank goodness. \ The battle for my pro-growth plan therefore will be decided by the Congress's "swing votes."

Those members of Congress -- the swing votes -- need to hear from you this week. The Chamber can help you reach them. You -- you men and women in this room -- can make the difference. \ \

There has never been a more urgent moment for men and women in business to win a victory for jobs for all Americans. \ \ Together we can get our country moving swiftly and surely to a better future. \ \

Thank you, and God bless the United States of America.

#

THE WHITE HOUSE

WASHINGTON

TO: DUGGAN

FR: VOGT

SUBJECT: CHAMBER SPEECH COMMENTS

Joe, not knowing whether this is a done deal or not, I have made some comments on pp. 4,5 and 6.

In addition, I think we need a graph that explains what this Administration stands for, fighting the fight... something like (a stream of consciousness):

America is the largest, most prosperous, productive society on earth. We lead -- and others follow our lead -- because American business and the American worker are second to none. And I aim to keep it that way by holding the line on taxes, and controlling wasteful spending; by eliminating needless regulation and rewarding risk takers; by encouraging investment and saving and preparing our workforce for the challenge tomorrow offers through our America 2000 and workforce training programs. I am tired of the carpers on Capitol Hill who see the cup not just half empty, but empty! Sure, these are challenging times. But, we have always rose to the challenge. We will continue to work to build on our competitiveness and to bring prosperity and opportunity to everyone. My agenda, my principles for growth and prosperity, will do just that, and I need your help.

WHITE HOUSE STAFFING MEMORANDUM

92 FEB 20 All: 15

DATE: 2/20/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 2/20/92 4:00pm

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE

SUBJECT: CONSTITUTION HALL - MONDAY, 2/24/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH <i>n/c</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO <i>sent to DD</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS <i>not</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH <i>N/c</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	BOSKIN <i>n/c</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			KAUFMAN		<input checked="" type="checkbox"/>

REMARKS: MCGROARTY

Please forward your comments directly to Dan McGroarty, no later than 4:00 p.m., TODAY, THURSDAY, FEBRUARY 20, with a copy to this office. Thank you.

RESPONSE:

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

(Duggan/Simon)
February 20, 1992
Draft Three
Chamber

32 FEB 20 AID: 01

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

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Now I need your help to meet the major challenge of the day -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \

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So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an

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\

And I mean everyone. \
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\ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

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Ninety days is merely the mobilization phase. After that, begins the drawn-out battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \

One of my prime responsibilities as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \

And by March 20 -- if you fight as hard as I know you can -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new federal authorization to modernize our bridges and highways. The

Democratic leaders in the Congress were not getting the message. But you helped me light a fire under them -- and today that new bill is law. It's literally getting the country moving again. It's helping companies put people back to work -- this fiscal year alone, it will support 600,000 jobs.

Keep that in mind when you think of the challenge today. Today happens to be the halfway mark -- Day 27 -- of my 52-day deadline period for congressional action on my plan. The House has finished its committee action and begins floor debate this week. The Senate committee gets to work tomorrow. So it's time for a mid-term report card. \\

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, Ways and Means Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with higher taxes -- again. \\

I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. \ Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \\ So to the Congress on this mid-term day, I'll say it again: \ Pass my plan. \ Help America's economy get moving again. \\

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-

high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and through my plan for a \$5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \ \ And I need your help. \ \

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I joined a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my supporters are up against a powerful faction that seems willing to strangle the recovery for the sake of short-term

partisan advantage. \ That destructive faction isn't a solid majority -- thank goodness. \ The battle for my pro-growth plan therefore will be decided by the Congress's "swing votes."

Those members of Congress -- the swing votes -- need to hear from you this week. The Chamber can help you reach them. You - - you men and women in this room -- can make the difference. \

There has never been a more urgent moment for men and women in business to win a victory for jobs for all Americans. \ Together we can get our country moving swiftly and surely to a better future. \

Thank you, and God bless the United States of America.

#

INSERT re BIOTECHNOLOGY
At bottom of p. 3, before last new paragraph

~~Already this ^{we're} fresh look is turning up good ideas that will boost economic growth. Let me give one important example. Today I am announcing major new ground rules for the regulation of biotechnology. This afternoon the Council on Competitiveness, chaired by the Vice President, will approve a government-wide policy on the "scope" of federal regulation. We will give regulatory relief to foster safe new biotechnology products, and put a stop to those who would clamp down on biotechnology just because it's new and innovative.~~

~~Following the scope, I have asked the Council to prepare "roadmaps" of federal regulation that will help speed products to market. The proof will be in the regulations themselves; we are taking a hard look to eliminate burdens that impede growth. The U.S. leads the world in biotechnology, and I intend to keep it that way. The industry produced \$4 billion in 1992 and is expected to be \$50 billion in 2000 -- if we let it. U.S. biotechnology promises a richer, healthier world: new medicines, safer ways to clean up hazardous waste, and a revolution in world agriculture. America's future is in innovation, not regulation.~~

JOE -

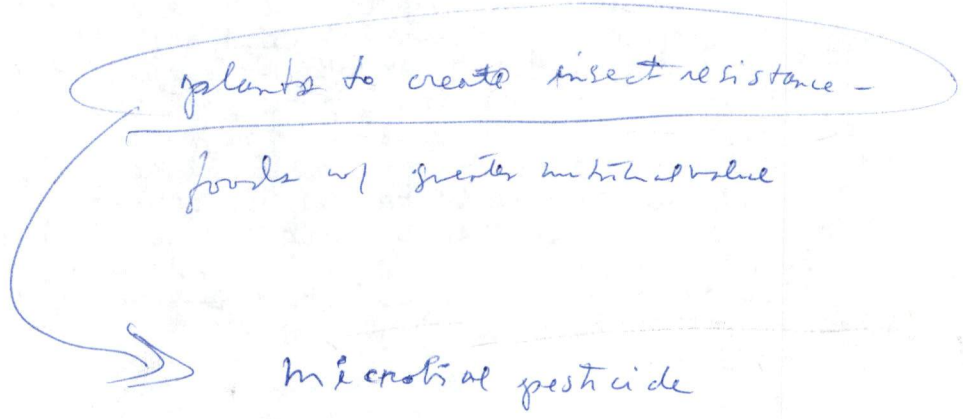
HERE'S THE BIOTECH TTS FOR
THE CHAMBER SPEECH.

PLEASE CALL ME FOR MORE.

John Christen

or/so

plants tomato - ripe but want
determinate for 3 weeks -



will help
 food agencies
 regulate on basis
 of risk rather than
 process -
 don't knee-jerk regulate
 just because it's new

foods to be
 picked ripe,
 & remain ripe
 w/o deteriorating

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At bottom of p. 3, before last new paragraph

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JOE -

HERE'S THE BIOTECH TIPS FOR
THE CHAMBER SPEECH.

PLEASE CALL ME FOR MORE

John Cochran

Jim Sutherland

\$25,000.

Ash any economists if they think 90 Billion raising taxes by 90 B.

(Duggan/Simon)
February 21, 1992
Draft Four
Chamber

PRESIDENTIAL REMARKS:

U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

PINK

I want to salute your outgoing chairman, Pete Silas, and your incoming chairman, Bill Lurton. Also a longtime friend and supporter, your president, Dick Leshner.

One year ago today, American and allied armed forces were punching through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to do without key personnel indefinitely during the reserve call-up. Some of you answered the call yourselves. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \ \

Now I need your help to meet yet another challenge -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In my State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation

econ

and investment -- and to do this by March 20. \\
✓

My plan will get our economy moving again ~~swiftly and with staying power~~. We need to liberate private enterprise from a government that's grown too big and spends too much. We need to to this without raising taxes. \\
✓

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \\
✓

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\
✓ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I asked federal agencies to take a number of concrete steps to promote growth in jobs and investment. \\
✓

We've changed more than 30 specific banking policies to ease the credit crunch: For example, for healthy banks, we've changed

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overly strict definitions of bank capital -- creating more access to capital. \ We're cutting red tape for healthy banks and thrifts. In these tough real estate markets, we've issued commonsense, realistic valuation guidelines. \ \

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There's more. \ We're making it easier for small businesses to get capital from securities markets: We're increasing the maximum for small public offerings from 1.5 million dollars to 5 million dollars. \ We're cutting paperwork and simplifying securities registration for small businesses. \

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We've also cut the cost of compliance with the payroll tax system. \ We've cut paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement, we're helping small firms meet their obligations. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \ \

90 day freeze
On January 28, I instituted a 90-day freeze on federal regulations affecting economic growth -- and I asked major departments and agencies to carry out an unprecedented, top-to-bottom review of all existing and proposed regulations. \ Within those 90 days, we'll accelerate new rules that promote business growth and whenever possible halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business.

Ninety days is just the beginning. After that, I'll push forward with my battle to liberate the economy from over-

regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \ I want regulators and the Congress to remember one thing: If it doesn't make sense, if it hurts the economy -- don't do it. \ \

Trumps?
Trumps?

One of my prime responsibilities as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \ \

And by March 20 -- if you *? Together we,* fight as hard as I know you can - *✓*
- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new transportation bill to modernize our bridges and highways. The Democratic leaders in the Congress were not getting the message. Every day Congress dawdled, construction crews were idled. But you helped me light a fire under them -- and today that bill is law. It's literally getting the country moving again. It's putting people back to work -- this fiscal year alone, it will support some 600,000 jobs.

I could not have a better allies in my fight than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from small, family firms to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \ \

Chamber members have (a unifying) sense of responsibility -- to your families, your firms, your communities and your nation. \ You take your responsibilities personally -- in your homes, among your families. To face up to our challenges, it's not so important what happens in the White House as what happens in your house. That's how we'll win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose their children's schools -- to get involved in their kids' education. \ \

You carry these values into managing your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. It comes from seeing a problem, taking charge, getting involved, and not taking no for an answer. // Freely undertaken corporate responsibility is one of the strongest fibers in our social fabric. \

So it's only natural that you should expect the American

imagine if you're running business of opposition

examples.

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Portals for any piece on

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government to serve the people responsibly -- not to behave as an arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ And that's just what we'll do. \ \

Today is the halfway mark -- Day 27 -- of my 52-day deadline for action on my plan. So it's time for a mid-term report card. \ \

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, House Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with permanent tax hikes -- again. \ \

I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \ \ And it will do this without increasing the deficit. So to the Congress on this mid-term day, I'll say it again: Pass my plan. \ Help America's economy get moving again. \ \

You must help me get this message to Congress. Come March 20, ~~I don't want to give them a failing grade~~. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-


high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and a \$5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \ \ And I need your help. \ \


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Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my plan is up against a powerful faction that seems willing to strangle the recovery and sacrifice new jobs for the sake of

their own jobs. \

We can't stand for that -- we won't stand for that. We need results, not excuses. So when you go up to Capitol Hill, give them a message from me: Get moving -- or get out of the way. \\


You -- you men and women in this room -- can make the difference. \\
There has never been a more urgent moment to win a victory for jobs for all Americans. \\
We've won battles before, and we'll win this one too. ~~For together, there's nothing we can't accomplish.~~ Together we can get our country moving swiftly and surely to a better future. \\


Thank you, and God bless the United States of America.

#

(Duggan/Simon)
February 21, 1992
Draft Four
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

One year ago today, American and allied armed forces were punching through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to do without key personnel indefinitely during the reserve call-up. Some of you answered the call yourselves. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \ \

Now I need your help to meet yet another challenge -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In my State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \

My plan will get our economy moving again -- swiftly and

with staying power. We need to liberate private enterprise from a government that's grown too big and spends too much. We need to to this without raising taxes. \\

It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from small, family firms to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members have a unifying sense of responsibility -- to your families, your firms, your communities and your nation. \ You take your responsibilities personally -- in your homes, among your families. To face up to our challenges, it's not so important what happens in the White House as what happens in your house. That's how we'll win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose their children's schools -- to get involved in their kids' education. \\

You carry these values into managing your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. It comes from seeing a problem, taking charge,

getting involved, and not taking no for an answer. Freely undertaken corporate responsibility is one of the strongest fibers in our social fabric. \

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ \

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \ \

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \ \ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I asked federal agencies to take a number of concrete steps to promote growth in jobs and investment. \ \

We've changed more than 30 specific banking policies to ease the credit crunch: For example, for healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We're cutting red tape for healthy banks and thrifts. In these tough real estate markets, we've issued commonsense, realistic valuation guidelines. \ \

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You -- you men and women in this room -- can make the difference. \\
There has never been a more urgent moment to win a victory for jobs for all Americans. \\
We've won battles before, and we'll win this one too. For together, there's nothing we can't accomplish. Together we can get our country moving swiftly and surely to a better future. \\

Thank you, and God bless the United States of America.

#

Simon

(Duggan/Simon)
February 20, 1992
Draft Three
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

one today,
A year ago ~~this week~~ American and allied armed forces *one hundred hours later,*
were punching punched through Iraqi lines to liberate Kuwait. \ *after 7 months of brutal occupation, the flag of freedom was flown once again.* We mobilized
our strength and won that war with an all-volunteer force
including tens of thousands of reservists. (We could not have
done this without the spirit and sacrifice of American
businessmen and women.)

Many of you had to lose key personnel indefinitely during
the reserve call-up. Some of you served yourselves, ~~as active-~~
~~duty reservists~~. As your commander-in-chief, I want to express
deep thanks to our businessmen and women: \ You've advanced the
cause of world peace. \ You're playing a proud role in America's
world leadership. \ \

Now I need your help to meet *yet another* ~~the~~ major challenge ~~of the day~~
-- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American
people. In that State of the Union Address, I announced a set of
urgent measures I would take to unshackle our economy. \ And I
asked Congress to do its part -- and to meet a deadline. \ Most
important, I asked Congress to cut the high taxes on job creation
and investment -- and to do this by March 20. \ \

My plan will get our economy moving again -- swiftly and

with staying power. We need to liberate private enterprise from a government that's grown too big and spends too much. \\

It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from Mom-and-Pop *Small, family firms* proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members have a unifying sense of responsibility -- to your families, to your firms, to your communities and to your nation. \ You take your responsibilities personally -- in your homes, among your families. That's how America will win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose and ~~involve themselves in~~ their children's schools. \\
To face up to our many challenges, it's not so important what happens in the USH as what happens in your house.
to get involved in their kids' education.

You extend these values into the management of your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. Freely undertaken corporate responsibility is one of the greatest strengths of our social fabric. \\
It comes from seeing a problem, talking charge, getting involved, + not talking no for an answer.
strongest fibers

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an

arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ \

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And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \ \

They seem caught up in the notion that becoming a success in business is grounds for punishment.

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \ \ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, th I ordered federal agencies to take a number of concrete steps to promote growth in jobs and investment -- and to act within 30 days. Today I want to announce that my team of deregulators has carried out its orders ahead of

schedule. \ Here are some of the steps we've taken:

We've changed banking rules to ease the credit crunch: For healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We've cut red tape for healthy thrifts. *We've been guided by a simple, but powerful idea.* Your community lending institutions will *have more* save money *to lend if* [^] they've ~~had to spend~~ *less* ^{on} hiring accountants and lawyers *to* ~~comply with burdensome regulations.~~ \ ~~The savings on those~~ ~~lawyers' bills will go directly into more productive purposes~~ -- ~~such as your own firms' capital needs.~~ \ \

There's more. \ We've made it easier for small businesses to get capital from securities markets ^{by} *increasing the* ~~We've increased the~~ ^{small} maximum for [^] public offerings ~~under a key SEC rule~~ from 1.5 million dollars ^{also} to 5 million dollars. \ We've [^] ~~cut~~ simplified securities registration for small businesses. \

We've also accomplished reforms to reduce your payroll tax burden. \ We've cut the paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement, we're working to help small firms meet their obligations. \ And we support key provisions of the proposed legislation to simplify payroll taxes. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \ \

On January 28th, I put a 90-day stop order on federal regulations affecting economic growth -- and I directed major departments and agencies to carry out an unprecedented, top-to-

bottom review of proposed new regulations. \ Within those 90 days, we'll accelerate new rules that could promote business growth and whenever possible halt those that would impede growth.

\ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business.

I want regulators to remember one thing: if it doesn't make sense, if it hurt's the economy, DON'T DO IT.

~~Already we're arriving at exciting new ideas for saving costs. \~~
Ninety days is merely the mobilization phase. After that, begins the drawn-out battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \

One of my prime responsibilities as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \

And by March 20th -- if you fight as hard as I know you can -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new federal transportation bill authorization to modernize our bridges and highways. \ The

I asked them to pass it in 100 days. It took 266. Every day Congress dawdled, construction crews were idled

~~Democratic leaders in the Congress were not getting the message.~~

But you helped me light a fire under them -- and today that new bill is law. It's literally getting the country moving again. It's ~~helping companies~~ put ^{the} people back to work -- this fiscal year alone, it will support 600,000 jobs.

Keep that in mind when you ~~think of the challenge today.~~ ^{talk to your Congressman.}

Today ~~happens to be~~ the halfway mark -- Day 27 -- of my 52-day deadline period for congressional action on my plan. ~~The House has finished its committee action and begins floor debate this week.~~ The Senate committee gets to work tomorrow. So it's time for a mid-term report card. \ \

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, ~~Ways and Means~~ ^{House} Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with higher taxes -- again. \ \

I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. \ Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \ \ So to the Congress on this mid-term day, I'll say it again: \ Pass my plan. \ Help America's economy get moving again. \ \

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-

~~partisan advantage.~~ \ That destructive faction isn't a solid majority -- thank goodness. \ The battle for my pro-growth plan therefore will be decided by the Congress's "swing votes."

~~Those members of Congress -- the swing votes -- need to hear from you this week. The Chamber can help you reach them. You - you men and women in this room -- can make the difference. \ \~~

~~There has never been a more urgent moment for men and women in business to win a victory for jobs for all Americans. \ \ Together we can get our country moving swiftly and surely to a better future. \ \~~

Thank you, and God bless the United States of America.

#

We've won battles before, and we'll win this one too, For together, there's nothing we can't accomplish.

WHITE HOUSE STAFFING MEMORANDUM

DATE: 2/20/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 2/20/92 4:00pm

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE

SUBJECT: CONSTITUTION HALL - MONDAY, 2/24/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>YEUTTER</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>BOSKIN</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			<u>KAUFMAN</u>		<input checked="" type="checkbox"/>

REMARKS:

MCGROARTY

Please forward your comments directly to Dan McGroarty no later than 4:00 p.m., TODAY, THURSDAY, FEBRUARY 20, with a copy to this office. Thank you.

RESPONSE:

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

(Duggan/Simon)
February 20, 1992
Draft Three
Chamber

32 FEB 20 AIO: 01

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

A year ago this week American and allied armed forces punched through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to lose key personnel indefinitely during the reserve call-up. Some of you served yourselves as active-duty reservists. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \ \

Now I need your help to meet the major challenge of the day -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \

My plan will get our economy moving again -- swiftly and


with staying power. We need to liberate private enterprise from a government that's grown too big and spends too much. \\
 \

It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from Mom-and-Pop proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\
 \


Chamber members have a unifying sense of responsibility -- to your families, to your firms, to your communities and to your nation. \ You take your responsibilities personally -- in your homes, among your families. That's how America will win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose and involve themselves in their children's schools. \\
 \


You extend these values into the management of your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. Freely undertaken corporate responsibility is one of the greatest strengths of our social fabric. \

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an

arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \\


I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \\


Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\


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There's more. \ We've made it easier for small businesses to get capital from securities markets: We've increased the maximum for public offerings under a key SEC rule from 1.5 million dollars to 5 million dollars. \ We've cut paperwork and simplified securities registration for small businesses. \

We've also accomplished reforms to reduce your payroll tax burden. \ We've cut the paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement we're working to help small firms meet their obligations. \ And we support key provisions of the proposed legislation to simplify payroll taxes. \

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And by March 20 -- if you fight as hard as I know you can - - we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new federal authorization to modernize our bridges and highways. The

more (this long term)

lead me to short term recovery package

Democratic leaders in the Congress were not getting the message. But you helped me light a fire under them -- and today that new bill is law. It's literally getting the country moving again. It's helping companies put people back to work -- this fiscal year alone, it will support 600,000 jobs.

Keep that in mind when you think of the challenge today. Today happens to be the halfway mark -- Day 27 -- of my 52-day deadline period for congressional action on my plan. The House has finished its committee action and begins floor debate this week. The Senate committee gets to work tomorrow. So it's time for a mid-term report card. \\

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I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. \ Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \\ So to the Congress on this mid-term day, I'll say it again: \ Pass my plan. \ Help America's economy get moving again. \\

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-

high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and through my plan for a \$5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \ \ And I need your help. \ \

*Add FP's
in long term
and travel*

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I joined a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my supporters are up against a powerful faction that seems willing to strangle the recovery for the sake of short-term

partisan advantage. \ That destructive faction isn't a solid majority -- thank goodness. \ The battle for my pro-growth plan therefore will be decided by the Congress's "swing votes."

Those members of Congress -- the swing votes -- need to hear from you this week. The Chamber can help you reach them. You - you men and women in this room -- can make the difference. \ \

There has never been a more urgent moment for men and women in business to win a victory for jobs for all Americans. \ \ Together we can get our country moving swiftly and surely to a better future. \ \

Thank you, and God bless the United States of America.

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long term

- America 2000
- R&D tax credit
- NTI
- etc.

WHITE HOUSE STAFFING MEMORANDUM

Shaver I

DATE: 2/20/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 2/20/92 4:00pm

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE

SUBJECT: CONSTITUTION HALL - MONDAY, 2/24/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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REMARKS:

MCGROARTY

Please forward your comments directly to Dan McGroarty no later than 4:00 p.m., TODAY, THURSDAY, FEBRUARY 20, with a copy to this office. Thank you.

RESPONSE:

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

(Duggan/Simon)
February 20, 1992
Draft Three
Chamber

02 FEB 20 AIO: 01

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

A year ago this week American and allied armed forces punched through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to lose key personnel indefinitely during the reserve call-up. Some of you served yourselves as active-duty reservists. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \ \

Now I need your help to meet the major challenge of the day -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \

My plan will get our economy moving again -- swiftly and

with staying power. We need to liberate private enterprise from a government that's grown too big and spends too much. \\
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It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from Mom-and-Pop proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\
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Chamber members have a unifying sense of responsibility -- to your families, to your firms, to your communities and to your nation. \ You take your responsibilities personally -- in your homes, among your families. That's how America will win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose and involve themselves in their children's schools. \\
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You extend these values into the management of your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. Freely undertaken corporate responsibility is one of the greatest strengths of our social fabric. \

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an

arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ \

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \ \

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \ \ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I ~~ordered~~ ^{asked} federal agencies to take a number of concrete steps to promote growth in jobs and investment -- and to act within 30 days. Today I want to announce that my team of deregulators has carried out its ^{MISSION} ~~orders~~ ahead of

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to US*

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*The
need
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process*

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WHITE HOUSE STAFFING MEMORANDUM

DATE: 2/20/92 ACTION/CONCURRENCE/COMMENT DUE BY: TODAY, 2/20/92 4:00pm

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
 SUBJECT: CONSTITUTION HALL - MONDAY, 2/24/92

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
			KAUFMAN		<input checked="" type="checkbox"/>

REMARKS:

MCGROARTY

Please forward your comments directly to Dan McGroarty no later than 4:00 p.m., TODAY, THURSDAY, FEBRUARY 20, with a copy to this office. Thank you.

RESPONSE:

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

(Duggan/Simon)
February 20, 1992
Draft Three
Chamber

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PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

A year ago this week American and allied armed forces punched through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to lose key personnel indefinitely during the reserve call-up. Some of you served yourselves as active-duty reservists. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \ \

Now I need your help to meet the major challenge of the day -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \ \

My plan will get our economy moving again -- swiftly and

with staying power. We need to liberate private enterprise from a government that's grown too big and spends too much. \\

~~It's time for a status report on my efforts -- and those of the Congress.~~ I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from Mom-and-Pop proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members have a unifying sense of responsibility -- to your families, to your firms, to your communities and to your nation. \ You take your responsibilities personally -- in your homes, among your families. That's how America will win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose and involve themselves in their children's schools. \\

You extend these values into the management of your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary initiative. Freely undertaken corporate responsibility is one of the greatest strengths of our social fabric. \

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an

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arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ \

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \ \

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \ \ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I ordered federal agencies to take a number of concrete steps to promote growth in jobs and investment -- and to act within 30 days. Today I want to announce that my team of deregulators has carried out its orders ahead of

schedule. \ Here are some of the steps we've taken:

We've changed banking rules to ease the credit crunch: For healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We've cut red tape for healthy thrifts. Your community lending institutions will save money they've had to spend hiring accountants and lawyers to comply with burdensome regulations. \ The savings on those lawyers' bills will go directly into more productive purposes -- such as your own firms' capital needs. \ \

There's more. \ We've made it easier for small businesses to get capital from securities markets: We've increased the maximum for public offerings under a key SEC rule from 1.5 million dollars to 5 million dollars. \ We've cut paperwork and simplified securities registration for small businesses. \

We've also accomplished reforms to reduce your payroll tax burden. \ We've cut the paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement we're working to help small firms meet their obligations. \ And we support key provisions of the proposed legislation to simplify payroll taxes. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \ \

On January 28, I put a 90-day stop order on federal regulations affecting economic growth -- and I directed major departments and agencies to carry out an unprecedented, top-to-

bottom review of proposed new regulations. \ Within those 90 days, we'll accelerate new rules that could promote business growth and whenever possible halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business. Already we're arriving at exciting new ideas for saving costs. \

Ninety days is merely the mobilization phase. After that, begins the drawn-out battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \

One of my prime responsibilities as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \

And by March 20 -- if you fight as hard as I know you can -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new federal authorization to modernize our bridges and highways. The

Democratic leaders in the Congress were not getting the message. But you helped me light a fire under them -- and today that new bill is law. It's literally getting the country moving again. It's helping companies put people back to work -- this fiscal year alone, it will support 600,000 jobs.

Keep that in mind when you think of the challenge today. Today happens to be the halfway mark -- Day 27 -- of my 52-day deadline period for congressional action on my plan. The House has finished its committee action and begins floor debate this week. The Senate committee gets to work tomorrow. So it's time for a mid-term report card. \\
mid-term →

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, Ways and Means Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with higher taxes -- again. \\
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I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. \ Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \\
 \ So to the Congress on this mid-term day, I'll say it again: \ Pass my plan. \ Help America's economy get moving again. \\
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You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-

high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and through my plan for a \$5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \ \ And I need your help. \ \

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I joined a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my supporters are up against a powerful faction that seems willing to strangle the recovery for the sake of short-term

partisan advantage. \ That destructive faction isn't a solid majority -- thank goodness. \ The battle for my pro-growth plan therefore will be decided by the Congress's "swing votes."

Those members of Congress -- the swing votes -- need to hear from you this week. The Chamber can help you reach them. You - - you men and women in this room -- can make the difference. \

There has never been a more urgent moment for men and women in business to win a victory for jobs for all Americans. \ Together we can get our country moving swiftly and surely to a better future. \

Thank you, and God bless the United States of America.

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