

Originally Processed With FOIA(s):

S

FOIA Number:

S

# FOIA MARKER

**This is not a textual record. This is used as an administrative marker by the George Bush Presidential Library Staff.**

---

**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:** 13606-007

---

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

---

Stack:	Row:	Section:	Shelf:	Position:
<b>G</b>	<b>26</b>	<b>17</b>	<b>6</b>	<b>7</b>

---

THE WHITE HOUSE

WASHINGTON

February 21, 1992

MEMORANDUM FOR DAN MCGROARTY

FROM: ROGER B. PORTER *RBP*

SUBJECT: Presidential Remarks: U.S. Chamber of Commerce

We have reviewed the attached set of presidential remarks and have noted a few suggested changes on the draft.

If you have any questions or we can be of further assistance, please let me know.

cc: Phillip D. Brady

JMH  
- TA  
- SK  
- BA

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

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~~ <sup>Do WITHOUT</sup> 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 my 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~~ <sup>CONFRONTING</sup> ~~FACTS~~ <sup>OUR</sup> NATION -- renewing the freedom and strength of our economy. \ \

Four weeks ago, I spoke to the Congress and the American people. In my ~~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. \\  
 I WOULD LIKE TO PROVIDE YOU WITH

~~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. \\  
 J

Chamber members have a unifying sense of responsibility --  
 to your families, to your firms, to your communities and to your  
 COUNTRY \ SHOULDER THESE  
 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. \\  
 2

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~~ DID NOT make 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. <sup>SOME ON</sup> ~~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

UNNECESSARILY RESTRICTIVE

4

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~~ <sup>THOSE</sup> 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 -- <sup>EXPANDING</sup> [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<sup>g</sup> 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. \\  
 WE FACE

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. \\  
 WE FACE

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. \\  
 WE FACE

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 <sup>PLAN IS</sup> 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.

# # #



EXECUTIVE OFFICE OF THE PRESIDENT  
OFFICE OF MANAGEMENT AND BUDGET  
WASHINGTON, D.C. 20503



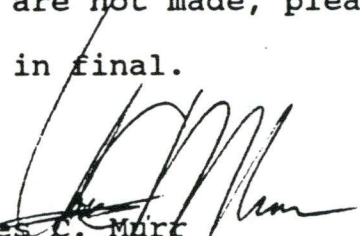
92 FEB 20 P 6:44

FEB 20 1992

**NOTICE:**

Enclosed are comments from staff members of the Office of Management and Budget (OMB). Such comments do not necessarily represent the official position of the Director of OMB or of the Office of Management and Budget. If you wish to have the Director's personal comments, please let me know -- and contact me if you have any questions.

If our proposed substantive changes are not made, please let us know before the material is prepared in final.

  
James C. Murr  
Associate Director for  
Legislative Reference  
and Administration

## 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

2930

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:

See Comments

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

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

32 FEB 20 A10: 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 \\

without raising taxes / Taylor 3192

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. \ \ 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  
Taylor  
3/9:

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. \ *delete Hall 12/20*

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, *impractical* enforcement we're working to help small firms meet their obligations. \ And we support key provisions of the proposed legislation to simplify payroll taxes. \ *Taylor*  
*x3192*

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.

*and help unleash the potential in the private sector to create jobs and spur economic growth.*

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

*Taylor  
x3192*

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 <sup>almost</sup> 1,600,000 jobs. *Hale 1/120*

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 <sup>permanent</sup> higher taxes *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. \ \ <sup>without increasing the deficit,</sup> 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-

*/ Taylor  
x3192*

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.

# # #

Dan

Memorandum for Speechwriting Staff

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

From: Dan McGroarty

Regarding: COC

DEPARTMENT OF COMMERCE  
EAST WING  
1900 PENNSYLVANIA AVENUE  
WASHINGTON, D.C. 20540  
FEBRUARY 24, 1992

Please return your comments to Room 122 by:

3 PM Today

NK

Today's Date: JAN 20 1992 Armed forces

punch

our s

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. \\  
\ 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. \\

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.

# # #

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

Vogt

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. \ \ 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. \ what F legislation?

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-

*people  
I want know  
what he's  
referring  
to*

*Is OMB head  
of this effort? / Who is Admin.  
Pt. of contact?*

*Example*  
 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. \\

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-

D. didn't  
help  
w/ much  
Congress

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.

# # #

WHITE HOUSE STAFFING MEMORANDUM

1271

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

RM. ✓ 122  
 → ~~EOB~~

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:

February 21, 1992

TO: DAN MCGROARTY

The NSC staff concurs with the draft presidential remarks.

*for* Brent Scowcroft

cc: Phillip D. Brady

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]

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. \ \ 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. \\

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.

# # #

# WHITE HOUSE STAFFING MEMORANDUM

92 FEB 20 P7:13

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:

*fine DS*

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

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

32 FEB 20 A10: 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. \ \ 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. \\  
\\

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.

# # #

**WHITE HOUSE STAFFING MEMORANDUM**

92 FEB 20 P4:18

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

SUBJECT: PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE 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"/>

MCGROARTY

REMARKS:

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:

*Please see comments P.1 & P.2*

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 <sup>once again</sup> to meet <sup>a</sup> ~~the~~ major challenge <sup>facing the United States</sup> ~~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. <sup>2</sup> ~~We need to~~ <sup>It will help</sup> 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~~ <sup>the</sup> ~~all the diversity~~ <sup>full spectrum</sup> 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. \\  
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. \\

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.

# # #

*Jeannie*

Memorandum for Speechwriting Staff

From: Dan McGroarty

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

Regarding: *COC*

Please return your comments to Room 122 by:

OF COMMERCE  
HALL  
FEBRUARY 24, 1992

*3 PM Today*

JAN 26 1992

Today's Date: \_\_\_\_\_

*NK*

punch

our s

inclu

done this without the spirit and sacrifice of American businessmen and women.

ned forces

\ We mobilized

er force

ould not have

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. \ \ 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. \\  
 \

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.

# # #

(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]

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. \ \ 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. \\  
\\

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.

# # #

is Act, statement—321

gress  
ces report, message

ansmitting—333  
ts report, letter

deral Agencies  
narcotics producing  
memorandum—371  
s assistance,

tonio, TX  
s—338, 339, 342, 353  
rticipants, February

s Media  
San Antonio, TX

strative Committee of the  
resident (37 FR 23607;

uperintendent of Docu-  
Washington, DC 20402.  
tial Documents will be  
ers for \$55.00 per  
foreign subscriber  
tendent of Documents,  
gton, DC 20402. The  
0 for foreign mailing).  
publication of material  
of Presidential Docu-

## Week Ending Friday, February 28, 1992

### Radio Address to the Nation on the Economy February 22, 1992

Today I want to talk to you about getting our economy moving. I know there's a lot of debate about how to create jobs and build economic strength, but in the end it all boils down to common sense. To strengthen an economy, you encourage investment. You support industries that pull nations out of recessions. You encourage success.

In my State of the Union Address, I proposed a short-term economic plan that does these things. I challenged Congress to set aside partisan politics for just a few weeks and pass my plan by March 20.

Unfortunately, Democratic leaders refused to submit my plan for a quick, clean vote. They chose politics over duty. They huddled behind closed doors and played games with the Tax Code. They put out one plan one day, another plan the next. Finally, they settled on a scheme that makes no economic sense.

Their proposal won't help homebuyers. Their proposal will increase the deficit. It borrows \$30 billion to pay for a tiny, temporary tax cut. For each person in the average family of four, it hands out about a quarter a day, but only for 2 years. This turns out to be a very costly quarter. After the temporary cut expires, Americans would shoulder the burden of a huge, permanent tax increase. In other words, these congressional leaders want to give you 2 years of pocket change in exchange for a lifetime of higher taxes. And that is a very bad deal for us and for our children who must pay the bill.

And now my plan: My plan will create jobs. The real estate incentives alone will generate 415,000 new jobs this year. My plan offers the hope of homeownership to first-time homebuyers. Some people have begun buying homes already, expecting Congress to pass a plan that encourages real estate invest-

ment, my plan. Congress shouldn't let those people down.

My plan will not increase the deficit. It makes some tough choices on Federal spending because I refuse to mortgage our children's future for short-term political gain. My plan will not raise tax rates. I want to raise the child deduction on Federal income taxes by \$500, and I want Congress to pass this permanent, long-term, profamily tax cut this year.

Put the plans side by side, and here's the bottom line: My plan works; theirs doesn't.

So today, join me in telling Congress: Stop fooling around with our future. Tell them to pass my plan now. If politicians hem and haw and offer up excuses, remind them your job is more important than any politician's job. Our recovery will get a huge boost the moment Congress passes my plan. But I need your help.

Thank you. And may God bless you and the United States of America.

*Note: This address was recorded on February 21 in the Oval Office at the White House and was broadcast at 9 a.m. on February 22. A tape was not available for verification of the content of this address.*

### Remarks to the United States Chamber of Commerce National Action Rally February 24, 1992

May I, at the outset of these remarks, thank the colonel and this wonderful Marine band. They are sensational. And I think I speak for all when we say we've enjoyed the music. Thank you.

And I want to salute your incoming chairman, Bill Lurton, and your president, Dick Leshner, so well-known to everyone and doing a superb job for the chamber. And of course,

your outgoing chairman, my friend Pete Silas.

Let me tell you something, just a little word about Pete. Last week there was a newspaper report that more and more American business leaders are hailing this recent and somewhat controversial mission I took to Asia, they're hailing it as a success for opening markets, for creating more American jobs. But let me say this to all of you in the chamber, no one did more to make that mission a success than Pete Silas. He gave the trip the same leadership he's given this organization, a forceful and effective presentation, taking our case for open markets to Japan and Korea. And I am very, very grateful to him. And I can see why you entrusted your leadership to him. Pete, thank you very, very much for that leadership that makes us so proud.

Well, today we're noting an anniversary of sorts. One year ago, almost to the hour, 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 callup. Some of you answered the call yourselves. And as your Commander in Chief, I want to express deep thanks to our business men and women for playing a proud role in America's world leadership. I think it is fitting a year later to take note of those historic events.

But I came here now to ask support on another matter. 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 Message, I announced a set of urgent measures that I would take to unshackle our economy. And I asked Congress of the United States 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 20th. Well, my plan will get our economy moving again. And we need to liberate private enterprise from a Government that's grown too big and spends too much. And we need to do it without raising taxes.

In my State of the Union Address, I instituted a 90-day freeze on Federal regulations that affect 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 will 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 EPA Administrator, I understand is with you all today. He'll have a major responsibility for making our new rules work to foster economic growth. This is a \$4 billion industry. And it should grow to \$50 billion by the end of the decade, if we let it. The rewards we will reap include new medicines and safer ways to clean up hazardous waste and a revolution in agriculture. The United States leads the world in biotechnology. And I intend, through sensible regulation and, in some instances, deregulation to keep it just exactly 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 redtape for healthy banks and thrifts. In these tough real estate markets, we've issued commonsense, 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 SEC from \$1.5 million, raising that to \$5 million. We're cutting paperwork, and we're 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 that I've just outlined, I know they're technical, but these few steps 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

f George Bush, 1992

ion Address, I insti-  
Federal regulations,  
rowth, and I asked  
agencies to carry out  
o-bottom review of  
regulations. Within  
accelerate new rules  
rowth and, whenever  
hat would impede  
een results.

I am announcing  
for regulation of bio-  
the EPA Adminis-  
with you all today.  
onsibility for making  
to foster economic  
lion industry. And it  
on by the end of the  
rewards we will reap  
and safer ways to  
ste and a revolution  
ited States leads the  
gy. And I intend,  
tion and, in some in-  
keep it just exactly

ons to ease the credit  
for healthy banks,  
strict definitions of  
ore access to capital.  
or healthy banks and  
real estate markets,  
sense, realistic valu-

er for small businesses  
urities markets. We're  
m for small public of-  
fied handling by the  
raising that to \$5 mil-  
aperwork, and we're  
registration for small

ost of compliance with  
We've cut paperwork  
for small business to  
systems. Instead of  
ment, we're helping  
obligations.

I've just outlined, I  
, but these few steps  
f dollars in additional  
s economy. But we  
ys. We'll turn up the

heat against overregulation, 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 will in-  
troduce reform legislation, and we will push  
the Congress to do its job and put an end  
to overregulation. I want the regulators and  
the 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 Presi-  
dent is to open up world markets, that's what  
this trip was about, 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're going to 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, divide us  
into economic classes. They're keen on defin-  
ing 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 po-  
litically 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 in-  
crease opportunity for everyone. That's what  
fairness means.

And once again, I could not have had bet-  
ter allies in my fight than the U.S. Chamber  
of Commerce. Chamber members share a  
sense of responsibility to your families and  
your firms and your communities and your  
Nation. You take your responsibilities per-  
sonally, in your homes, among your families.  
You know it's not so important what happens  
in the White House, it's 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 respon-  
sibility 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 seven-figure bonus. Your com-  
panies get involved in the community be-  
cause you're good neighbors. Big govern-  
ment didn't make this country great. You did  
it. Our Nation's strength and generosity flow  
from private enterprise and voluntary ini-  
tiative. It comes from seeing a problem, tak-  
ing charge, getting involved, and not taking  
no for an answer.

The Partnership for a Drug-Free America  
is a brilliant example of this. This business  
group, many of you may participate in it, vol-  
untarily produces a million dollars a day in  
pro bono advertising to warn our kids about  
drugs. And we're making progress in that  
front. I am very pleased that the drug use  
for these teenagers is substantially down.

Freely undertaken, corporate responsibil-  
ity is one of the strongest fibers in our social  
fabric. So it's only natural that you should  
expect Government to serve the people re-  
sponsibly, not to behave as an arrogant ruler.  
On this I faced a big fight. Time and again  
I 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 must do.

As you know, and here's where I need you,  
I've sent the 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 20th to  
act on our most urgent needs, to pass this  
short-term plan. We need to lower those sky-  
high taxes on new jobs and investment, and  
that means that we must cut the tax on capital  
gains. And we ought to do it now.

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 we need a \$5,000 tax credit for first-time homebuyers and penalty-free IRA withdrawals for first-time homebuyers. This is not all that controversial. I want to sign these reforms on March 20th. And I do need your help working with the United States Congress.

We all know that this is a political year. We know Congress hates to make real decisions in election years. But that's why I see this March 20th deadline as fair and realistic. It gives us a window in which to get this plan passed and put it into action, and most economists tell you it will stimulate immediately. And it still leaves everyone then more than 7 months for this traditional partisan politicking before election time.

Today is the 27th day, the halfway mark of my 52-day deadline for action on that economic growth plan. So, it is time for a midterm report card. The stark and sorry fact is Congress so far deserves an F; they deserve a failing grade.

The Ways and Means Democrats considered my plan for 2 hours, a hefty 2 hours. And then, on a straight party line vote, they said no to these seven progrowth proposals. And they said no to first-time homebuyers. And they said no to letting people keep more of their capital gains earnings. And they said no to helping new businesses write off their investment. And they said no to each one of these vital proposals to create jobs now and get this economy moving.

They said yes, though, to politics as usual. They went behind closed doors—you ask your people here in Washington—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 those caps. Take off the brakes.

Take off the spending controls that are so essential.

They want to saddle Americans with a permanent tax hike, all to pay for a temporary tax cut of 25 cents per person per 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. Our plan will cut taxes on investment and job creation for all investors, for all homeowners, for all entrepreneurs. And it will do it without increasing the deficit.

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

Come March 20th, if the Democrats send me the message they're talking about now, I will send it right back. I will veto it and send it back. And I don't want to veto a bad bill; I want to sign a good bill. And Congress has a responsibility to give the American people a growth bill right now.

As Pete Silas knows, and a handful of you others old enough to remember, my path to office as a 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 out in Midland, out 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 quite as big or 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 that we do today, to do it 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. Let me tell you something, and I say this not out of flattery, but you, you men and

controls that are so  
mericans with a per-  
pay for a temporary  
rson per day. What's  
ve a bidding war in  
they'd have to raise  
making more than  
onomist will tell you  
economy needs is a

een my economic  
mocrats' new tax-in-  
t be more plain. Our  
estment and job cre-  
for all homeowners,  
d it will do it without

at this halfway point  
say it again: Pass my  
moving again.

the Democrats send  
e talking about now,  
k. I will veto it and  
't want to veto a bad  
d bill. And Congress  
ve the American peo-  
w.

and a handful of you  
member, my path to  
utive of the United  
ld of small business.  
I joined a couple of  
little business out in  
exas. It was there that  
the chamber does to  
orts into community  
ssmen we knew free-  
: stronger if we joined  
nsibilities as citizens.  
nent wasn't quite as  
even back then we  
ork together to keep  
d interference with  
. That's what I'm ask-  
do it urgently. I have  
-ica moving again and  
ng haul.

to Capitol Hill, give  
d Senators a message  
or get out of the way.  
thing, and I say this  
t you, you men and

women in this room, really can make a dif-  
ference. There's never been a more urgent  
moment to win a victory for jobs for all Amer-  
icans. 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 all for what you are doing. And  
may God bless the United States of America.  
Thank you.

*Note: The President spoke at 10:55 a.m. at  
DAR Constitution Hall.*

### Statement on Signing the Omnibus Insular Areas Act of 1992

February 24, 1992

It is with great pleasure that I sign into  
law H.R. 2927, the "Omnibus Insular Areas  
Act of 1992." This Act creates a new unit  
of the National Park System known as the  
Salt River Bay National Historical Park and  
Ecological Preserve.

By signing this bill into law today, we make  
a significant contribution to the commemora-  
tion of the 500th anniversary of Christopher  
Columbus' voyages to the New World. We  
also protect an environment that is important  
to all citizens of the United States.

Located on the island of St. Croix, U.S.  
Virgin Islands, this new park is important for  
several reasons:

- It is the only known site where, 500  
years ago, members of a Columbus party  
set foot on what is now territory of the  
United States.
- It presents an outstanding opportunity  
to preserve and interpret Caribbean his-  
tory and culture, including the impact  
of European exploration and settlement.
- It contains a wealth of natural features  
ranging from wooded hillsides and man-  
grove forests to tropical reefs and a bio-  
logically rich submarine canyon.
- It is a refuge for migratory birds and  
a vital nursery for many of the marine  
animals that inhabit the beautiful waters  
of St. Croix.

—It will be planned and managed in full  
partnership with the Government of the  
U.S. Virgin Islands.

It is indeed exciting to take this major step  
toward preserving the natural and cultural  
heritage of the Virgin Islands, a heritage that  
has meaning for all Americans. I want to  
thank all of those who played a part in fash-  
ioning this innovative partnership between  
the Federal Government and the Virgin Is-  
lands Government.

My action here today is but one example  
of my Administration's commitment to pro-  
tect the environment and America's heritage.  
This is the sixth time I have signed legisla-  
tion creating a new unit of the National Park Sys-  
tem. In the past 3 years, we have acquired  
57,000 acres of environmentally sensitive and  
historically significant lands for the National  
Park System.

Finally, I note that H.R. 2927 authorizes  
new technical assistance for insular areas  
after major storms. To ensure that hazard  
mitigation measures truly reduce future loss  
of life and property, all projects must be cost-  
effective, cooperative ventures between the  
Federal Government and the insular areas.  
The Act will not change this policy, diminish  
any existing matching share requirements, or  
change procedures for Presidential disaster  
declarations.

George Bush

The White House,  
February 24, 1992.

*Note: H.R. 2927, approved February 24, was  
assigned Public Law No. 102-247.*

### Nomination of Edward Joseph Perkins To Be United States Representative to the United Nations February 24, 1992

The President today announced his inten-  
tion to nominate Edward Joseph Perkins, of  
the District of Columbia, to be the Rep-  
resentative of the United States of America  
to the United Nations, with the rank and sta-  
tus of Ambassador Extraordinary and Pleni-  
potentiary, and the Representative of the

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.

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.

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

for Dave Demarest  
speech writers  
researcher  
★ applause  
S = spontaneous  
P = prompted  
E = enthusiastic  
M = medium-grade

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. \ \

★ S


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. \ <sup>AS-E</sup> AND WE NEED TO DO THIS WITHOUT RAISING TAXES. \ \ <sup>A P</sup>

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.

*POWUS  
stepped  
on the line.*

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. \ A S - M

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

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. \ A S 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. \ \

His delivery was animated, expressed conviction

people nodded in agreement.

★ S - M

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 <sup>A S-E</sup> -- 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 <sup>S</sup> - 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. \ \

*audience  
laughed,  
(or chuckled)*

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 <sup>to</sup> <sub>to</sub> 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. \ \ \

*S*

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 <sup>S</sup> -- 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. <sup>S</sup> I WANT TO SIGN THESE REFORMS MARCH 20. \ \ AND I NEED YOUR HELP. \ \ <sup>S</sup>

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 <sup>or</sup> -- 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. \ \

*Can F- -  
S-E*

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.

*President  
raced  
through  
this  
litany*

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.

 P

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 <sup>A</sup> <sup>S</sup> 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. \ \

 S.E

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.

# # #

February 24, 1992

TO: DAVID DEMAREST  
SPEECHWRITERS  
RESEARCHERS

FROM: JOE DUGGAN *JD*

SUBJECT: CHAMBER OF COMMERCE SPEECH

I'd say it was respectfully received -- but there was certainly no dancing in the aisles. Applause had to be jump-started by yours truly at many points we'd intended to be applause lines. On the other hand, spontaneous applause came unexpectedly on several policy points that had not been written to be applause lines. So the audience was listening.

They interrupted him with applause when he spoke of opening the Mexican markets "sooner -- not later." They applauded him mid-sentence at the remark for choice in schools. Again, applause at mid-sentence when he let Congress have it for not applying laws to themselves. And again, at the line about incentives to buy and build real estate. That's a range of social, economic and constitutional issues that shows it was a pretty thoughtful audience.

The President's delivery became more animated -- but not hyper -- with the material on page 7. I think that means he likes it.

The President's delivery was too fast on that litany of No's at the bottom of page 12. With hindsight, I see it's a fault of my writing that pages 12-13 went on so long without an applause line. That sequence of recitation of all the bad things the Democrats are doing went unrelieved by an applause line -- or a joke -- when the President and the audience could have used a release.

The sequence beginning on page 15 was effective as a sort of cooling-down period before the concluding peroration.

I was disappointed that there was no rah-rah reaction for the first two paragraphs of page 14. I was hoping for applause after each sentence. Delivery wasn't bad, so I guess that means the writer stepped on it.

The speech was humorless -- my fault.

Just to show nobody's perfect, POTUS stepped on the line at the end of page 5 -- one I thought had had good applause potential.

Jeff Vogt observed that the speech lacked a clear, encapsulated vision of what George Bush will do for them if re-elected -- i.e., why he should be re-elected. I'd agree that a

long-term vision was not presented neatly wrapped up, but that there were a good number of attractive long-range ideas -- some of which received spontaneous and unexpected applause.

February 24, 1992

TO: DAVID DEMAREST  
SPEECHWRITERS  
RESEARCHERS

FROM: JOE DUGGAN

SUBJECT: CHAMBER OF COMMERCE SPEECH

I'd say it was respectfully received -- but there was certainly no dancing in the aisles. Applause had to be jump-started by yours truly at many points we'd intended to be applause lines. On the other hand, spontaneous applause came unexpectedly on several policy points that had not been written to be applause lines. So the audience was listening.

They interrupted him with applause when he spoke of opening the Mexican markets "sooner -- not later." They applauded him mid-sentence at the remark for choice in schools. Again, applause at mid-sentence when he let Congress have it for not applying laws to themselves. And again, at the line about incentives to buy and build real estate. That's a range of social, economic and constitutional issues that shows it was a pretty thoughtful audience.

The President's delivery became more animated -- but not hyper -- with the material on page 7. I think that means he likes it.

The President's delivery was too fast on that litany of No's at the bottom of page 12. With hindsight, I see it's a fault of my writing that pages 12-13 went on so long without an applause line. That sequence of recitation of all the bad things the Democrats are doing went unrelieved by an applause line -- or a joke -- when the President and the audience could have used a release.

The sequence beginning on page 15 was effective as a sort of cooling-down period before the concluding peroration.

I was disappointed that there was no rah-rah reaction for the first two paragraphs of page 14. I was hoping for applause after each sentence. Delivery wasn't bad, so I guess that means the writer stepped on it.

The speech was humorless -- my fault.

Just to show nobody's perfect, POTUS stepped on the line at the end of page 5 -- one I thought had had good applause potential.

Jeff Vogt observed that the speech lacked a clear, encapsulated vision of what George Bush will do for them if re-elected -- i.e., why he should be re-elected. I'd agree that a

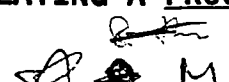
long-term vision was not presented neatly wrapped up, but that there were a good number of attractive long-range ideas -- some of which received spontaneous and unexpected applause.

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

*for Dave Demarest  
speech writing  
researcher*  
*☆ applause*  
*S = spontaneous*  
*P = prompted*  
*E = enthusiastic*  
*M = medium-grade*

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. \ \


*☆ S*

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. <sup>AS-E</sup> AND WE NEED TO DO THIS WITHOUT RAISING TAXES. \ \ <sup>A P</sup>

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.

*petus stepped on the line.*

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. \ A S - M

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

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. \ A S 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. \ \

~~A~~ S - M

His delivery was animated, expressed conviction

people nodded in agreement.

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 <sup>A S-E</sup> 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 ~~A~~<sup>S</sup> - 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. \ \

*audience  
laughed,  
(or chuckled)*

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 <sup>to</sup> ~~to~~ 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. \ \ \

~~A~~<sup>S</sup>

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 <sup>S</sup> 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. <sup>S</sup> I WANT TO SIGN THESE REFORMS MARCH 20. \\  
AND I NEED YOUR HELP. \ \ <sup>S</sup>

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, <sup>on</sup> 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. \ \

van F- -  
S-E

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.

President  
raced  
through  
this  
litany

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.

~~A~~ P


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 <sup>A</sup> <sup>S</sup> 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. \ \  S.E

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.

# # #