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Folder Title:
Southern Methodist University Commencement 5/16/92 [OA 6102]

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Stock Exchange handles, on average, more than 200 million shares daily and plays a major role in the unique self-regulatory system that aids in the enforcement of the Nation's securities laws. At a time when the peoples of newly emerging democracies are working to establish market economies and to promote the capital formation and investment that are cornerstones of prosperity and progress, we take special pride in the 200th anniversary of the New York Stock Exchange and in the many contributions that the NYSE has made to the development of the United States.

The New York Exchange is, in many ways, a symbol of our Nation's free enterprise system and of the opportunities for savings and investment it provides to all of our citizens. Led by a private board of directors and regulated by the Securities and Exchange Commission, the NYSE offers an efficient market for the trading of securities, thereby facilitating the purchase and sale of stocks, options, futures, and other innovative financial contracts. By providing a vehicle by which businesses can acquire capital and by enabling individual and corporate investors to select portfolios that best fit their needs, the New York Stock Exchange has helped to finance the development of American industry and technology and, in so doing, contributed to the creation of countless jobs.

With 200 years of experience and growth behind them, members of today's New York Stock Exchange are helping to promote American principles of free enterprise around the world. As the economies of the United States and other nations become increasingly interdependent, and as advances in communications and other technologies transform financial markets, the future of the NYSE promises to be as eventful and as distinguished as its past.

The Congress, by Senate Joint Resolution 254, has recognized May 17, 1992, as the bicentennial of the New York Stock Exchange and has requested the President to issue a proclamation in recognition of this occasion.

Now, Therefore, I, George Bush, President of the United States of America, do hereby invite all Americans to observe May 17, 1992, the bicentennial of the New York Stock Exchange, in recognition of that insti-

tution's role in promoting the economic vitality and growth of the United States.

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

George Bush

[Filed with the Office of the Federal Register, 2:58 p.m., May 18, 1992]

Note: This proclamation was released by the Office of the Press Secretary on May 16, and it was published in the Federal Register on May 20.

Remarks at the Southern Methodist University Commencement Ceremony in Dallas, Texas May 16, 1992

Thank you, Dr. Pye, for the introduction, for the invitation, and I'm just delighted to be here. Let me also thank Reverend Finin for the invocation. And of course, I was charmed as everybody around here is by the wonderful music of the S.M.U. Symphony Orchestra. I just heard the anthem, but I'm told they're good on everything. And may I salute Ray Hunt, your distinguished chairman. You know, when things were tough for S.M.U. a few years back, this great Mustang led your wonderful university back, working with Dr. Pye and so many others, led it back to its undisputed place of integrity and excellence. And we all owe him a debt of gratitude.

It's good to be back in Texas. I'm honored by this degree, even if I haven't put in all those long hours hitting the books at "Charlie's." [Laughter] I was supposed to say the library, but I learned a little about the senior class.

Let me tell you about a graduation at Yale University. They invited the bishop. And the bishop spoke, and he went, "Y is for youth," 25 minutes. "A is for altruism"; that one lasted about 32 minutes. "L, loyalty," another 45 minutes; "E" was excellence, 25 minutes.

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By the time the guy finished there was a handful of students left; one was in prayer. [Laughter] And the bishop went over to him, and he said, "Thank you, son. I noticed you, a faithful lad, are praying to God." He said, "Yes, I am thanking God I did not go to Southern Methodist University." [Laughter]

I will try to accommodate you. I know following this there's presentation of degrees. And I also want to single out Drs. Kay and Pelikan for their work and just am proud to be on the platform with them.

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning—a way to look at it is the beginning of many, many more. Right after my own commencement, Barbara and I lit out for Odessa in our 1947 Studebaker to try our hands out there in the oil fields of west Texas. I had many reasons for coming west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

Now, this was a few years, just a handful of years after World War II, what seems like a lifetime ago. My friend's advice was some of the best that I've ever had. I believe what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away, I'm told, as Czechoslovakia, as near as University Park, and then all the points in between. But for each of you, America is the place where ambition, energy, enthusiasm, and hard work are still rewarded; where young people can still feel confidence in their dreams. And I'm a little tired of the pessimism in this country.

So many of us in that class of, way back then, 1948 had been through the war; we'd lost friends and loved ones. But even so, the opportunities America offered on that commencement day seemed limitless. I think many of you wonder whether that holds true for you. This morning I want to make the case that today's America is still a rising Nation, that the country you're inheriting offers those same limitless opportunities that it held for Barbara and for me and for your parents and for your grandparents.

We all are working to preserve for ourselves and the generations to come three precious legacies: Rewarding jobs for all who seek them, strong families, and a world at peace. Tomorrow, up at Notre Dame, I will discuss the things we can do to strengthen our families, the American family. Then next week, at Annapolis at the Naval Academy, I'm going to explore the great issues of war and peace. I might say parenthetically, I think we can all take some pride in the fact that the young kids in the country today go to bed at night without that awful fear of nuclear weapons that some of us had. That is progress. That's something dramatic, and that's something important.

But now let me just focus on the first of those legacies, the economic future. I'm making the case that America's best days lie before us, and I realize that I might not be taking the fashionable view. Much of the conventional wisdom these days portrays America in decline, and its energy dissipated, its possibilities exhausted, a country overrun by economic predators abroad and crippled by the insurmountable problems at home.

These declinists, as they are called, will hate to hear it, but they're saying nothing new. You flip through those history books here in the library, and you'll hear the gloomy predictions sounding again and again. As our western frontier filled up in the late 19th century, even that great American booster Walt Whitman worried that soon his country might, here's the quote, "prove the most tremendous failure in history." A few years later the American Century dawned. In the 1930's, the declinists told us the Great Depression had made capitalism outmoded. Our victory in World War II put an end to that talk. In the 1950's, the Soviets launched the first satellite and the pessimists said America had lost the space race, 12 years before Neil Armstrong, an American, walked on the moon. Still more recently, while many of you were still in grade school, some of our national leaders spoke of an era of limits and malaise, right before Americans began the longest peacetime economic expansion in the history of our country.

So the pessimists were wrong. Pessimists always are when they talk about America. The optimists have the safer bet, but there's

a difference between optimism and smug self-satisfaction. Americans should never be satisfied with the way things are. "I'm an idealist," said Woodrow Wilson. "That's how I know I'm an American." We still dream big dreams and hold the highest hopes. Our restlessness, our refusal to settle for anything less, is what propels us to make those dreams real.

There's something particularly ironic about the pessimism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. Over the past year we have seen the collapse of a seemingly implacable adversary, an empire deeply hostile to all that Americans cherish. We've seen emerge from that totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking for us, each turning to America for leadership.

In light of this, pessimism isn't just ungracious; it's also inaccurate. The fact is America is more than the world's sole military superpower, though it is that. It's more than the world's political leader, though it is that, too. It is also the greatest economic power the world has ever seen, a country uniquely able to provide each of you unparalleled opportunity. It is certain to remain so if we refuse to settle for anything less.

First, we must see our own situation clearly. That means debunking a few myths, for myths harm our ability to distinguish our real problems from false ones. Perhaps you've heard that the American worker is unproductive. In slow economic times people look for scapegoats. You've heard the American worker is unproductive. Well, this is a myth. The American worker is the most productive in the industrial world, 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

Maybe you've heard that the American worker is unskilled. This audience here, about to enter the work force, puts the lie to that claim. In fact, more than one out of every four American workers has a college degree; another 20 percent have 1 to 3 years of college education. In Japan, only one-third

of the population goes on to higher education.

Maybe you've heard that our standard of living, the average American's ability to buy goods and services, has fallen behind. Again, not true. Measured in purchasing power, our standard of living is far above other industrialized nations.

Here's another myth, that America has fallen behind in science and technology and innovation. Maybe the pessimists should come right here to the campus, come to S.M.U., talk to the grad students who will be working on the superconducting supercollider next fall. Or they could ask those companies from Switzerland, Germany, Japan, Korea, and the list goes on, who open research labs in the U.S. simply to be close to the American scene.

"If not science," say the pessimists, "then how about industry?" You might have heard that American industry is on the decline, and they're wrong again. Manufacturing has grown faster than the rest of our economy. In fact, in the last decade, American manufacturing grew faster than the rest of the world combined. From one industry to another, the United States is more progressive and more efficient than its major trading partners in mining, oil and gas drilling, utilities, transportation, communications, agriculture, forestry, fisheries, construction, scientific instruments, and paper and glass products, all kinds of different products, textiles, you name it. This list, too, goes on, but I don't want to overdo it.

I don't recite these statistics so we can all pat ourselves on the back. I just want to make a point: America is a strong nation, getting stronger, and we can learn from our success. But those pessimists ignore the lessons of America's leadership. Instead, they push protection, and they push isolation, a strategy based on the misguided fear that America can't rise to the challenges of a global economy. The danger is that for all our undeniable strengths, fear of the future could prove to be a self-fulfilling prophecy. If America turned inward and insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with a lower pay, and a diminished standard of living for all.

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Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. And in a word, that means trade. America is the world's leading exporter, \$422 billion worth last year alone. And over the past 5 years, our merchandise exports have grown almost 90 percent, supporting more than 7 million jobs.

The defeatists, well, they pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong, demonstrably wrong, and I refuse to squander the gains of the last generation and the hopes of coming generations in this crabbed misreading of America's place in the world. For 3 years our administration has pursued a policy of open and free trade because it does create jobs and opportunity for Americans. Right now, with the support of the people of Texas, we are on the verge of concluding an historic North American free trade agreement which will create a \$6 trillion free trade area from the Yukon to the Yucatan.

Is our policy optimistic? Well yes, I plead guilty to being an optimist about this country's ability to compete. And do not misunderstand; we've got difficulties ahead. We must deal now with a few alarming trends that endanger our world leadership and threaten your future.

I have challenged the Congress to join me in a reform agenda based on the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous Nation in history because it also is the freest. That same commitment to limited Government, to personal freedom, and to personal responsibility must shape the reforms that we urgently need to undertake.

A radical transformation of our education system, for example, is long overdue. And that means we must allow communities the freedom to create their own break-the-mold schools, giving maximum flexibility to teach-

ers and principals. The G.I. bill says: Here's some money; go to the college of your choice. And now I believe the time has come for parents to have the freedom to choose their children's schools at all levels, public, private, or religious.

In the same way, my plan to reform our health care system makes health care more affordable and accessible while preserving the all-important benefit of consumer choice.

I have proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility that lies at the heart of our national character. America would be a better country if we sued each other less and reached out to help each other more.

And yes, for those of us in Washington, it is high time to get our own house in order. The Federal Government must start living within its means. And to discipline both the executive branch and the Congress, I have long favored a balanced budget amendment. We will get it, and we need it now. And it's a good thing for our country.

Finally, Y-A-L-E; S-M-U—[laughter]. Finally, as our country moves forward into the next century, we must resolve that no one is left behind. The riots in L.A. reminded us that we have much more work to do in our own neighborhoods. The American dream takes root in families whole and caring, in neighborhoods safe and secure, and in schools unsullied by drugs and violence. Every American deserves the opportunity to pursue this dream, unhindered by the ugliness of racism or anti-Semitism or the benign neglect of a Government bureaucracy. We are past the time for casting blame or making excuses for despair in our inner cities. But we've got to ask ourselves this: Are the old ways, the old assumptions still good enough? I believe the time has come to try the untried, to build a new approach on the principles of dignity and personal initiative and opportunity.

Last week I presented to congressional leaders, in a very harmonious session at the White House, a six-point plan for a new America:

THE WHITE HOUSE
WASHINGTON

May 14, 1992

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVE DEMAREST *HD*

FROM: ANDY FERGUSON *af*

SUBJECT: SMU COMMENCEMENT

On Saturday, May 16th, at 10:42 a.m., at the Southern Methodist University's Moody Coliseum, you will deliver the commencement address (18 minutes/teleprompted) to an audience of 7,500 graduating students, family, and faculty.

Your remarks are positive in outlook -- refuting conventional myths about an America in decline. You highlight several aspects of your reform agenda as agents of positive change in keeping our country on the right track.

Note on local humor: SMU's Annual Literary Festival is a longstanding university tradition which attracts major literary figures. Charley's is a late night student facility next to the campus's main library.

(Ferguson/Grossman)
May 14, 1992
Draft Four
SMU

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments]

It's good to be home in Texas. ((I'm honored by this degree -- even if I haven't put in all those long hours hitting the books at "Charlie's" -- pause -- I mean the library.))

((My dog's jealous about this degree. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

((Actually, Millie's sulking at home right now. She heard about your Annual Literary Festival, and she's still waiting for her invitation.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. Right after my own commencement, I lit out for Odessa in our '47 Studebaker, to try my hand at the oil business.

I had many reasons for coming west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as University Park, and all points in between. But for each of you,

America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

Most of us in that class of 1948 had been through the war; many of us had lost friends and loved ones. But even so, the opportunities America offered on that commencement day seemed limitless. I think many of you wonder whether that holds true for you. This morning I want to make the case that today's America is still a rising nation -- that the country you are inheriting offers the same limitless opportunities it held for Barbara and me, and for your parents and your grandparents.

We all are working to preserve for ourselves and the generations to come three precious legacies: rewarding jobs for all who seek them; strong families; and a world at peace. Tomorrow, at Notre Dame, I will discuss the things we can do to strengthen our families. Next week, at the Naval Academy, I will explore the great issues of war and peace. For now, I want to focus on the first of those legacies -- our economic future.

In making the case that America's best days lie before us, I realize that I might not be taking the fashionable view. Much of the conventional wisdom these days portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country overrun by economic predators abroad and crippled by insurmountable problems at home.

These declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books.

You'll hear the gloomy predictions sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

In the 1930s, the declinists told us the great depression had made capitalism outmoded; our victory in World War II put an end to that talk. In the 1950s, the Soviets launched the first satellite, and the pessimists said America had lost the space race -- twelve years before Neil Armstrong, an American, walked on the moon. Still more recently, while many of you were still in grade school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime economic expansion in our history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. The optimists have the safer bet; but there's a difference between optimism and self-satisfaction. Americans should never be satisfied with the way things are. "I'm an idealist," said Woodrow Wilson. "That's how I know I'm an American." We still dream big dreams and hold the highest hopes; our restlessness, our refusal to settle for anything less, is what propels us to make those dreams real.

There's something particularly ironic about the pessimism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. Over the past year we have seen the collapse of a seemingly implacable

adversary, an empire deeply hostile to all that Americans cherish. And we have seen emerge from the totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking to us for leadership.

In light of this, pessimism isn't just ungracious; it is also inaccurate. The fact is, America is more than the world's sole military superpower -- though it is that. It is more than the world's political leader -- though it is that, too. It is also the greatest economic power the world has ever seen, a country uniquely able to provide each of you unparalleled opportunity. And it is certain to remain so -- if we refuse to settle for anything less.

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Perhaps you've heard the American worker is unproductive. That is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

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This list too goes on, but I don't want to overdo it. ((One poor guy over there looked terrified I might give a pop quiz.)) ((Or: You know that old joke: you've gone through four years of

college, and now comes the hard part: sitting through the commencement address.)) I don't recite these statistics so we can all pat ourselves on the back. I want to make a point: America is a strong nation getting stronger. And we can learn from our success.

But the pessimists ignore the lessons of America's leadership. Instead they push protection and isolation -- a strategy based on the misguided fear that America can't rise to the challenges of a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

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opportunity for Americans. Right now, with the support of the people of Texas, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a \$6 trillion free trade area from the Yukon to the Yucatan.

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A radical transformation of our education system, for example, is long overdue. That means we must allow communities the freedom to create their own break-the-mold schools, giving maximum flexibility to teachers and principals. And parents must have the freedom to choose their children's schools, public, private or religious.

In the same way, my plan to reform our health care system makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

And I have proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility that lies at the heart of our national character. America would be a better country if we sued each other less and helped each other more.

And for those of us in Washington, it's high time to get our own house in order. The federal government must start living within its means. We need a balanced budget amendment, and we need it now.

Finally, as our country moves forward into the next century, we must resolve that no one is left behind. The riots in Los Angeles reminded us that we have much more work to do in our own backyard. The American dream takes root in families whole and caring, in neighborhoods safe and secure, and in schools unsullied by drugs and violence. Every American deserves the opportunity to pursue this dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

We are past the time for casting blame or making excuses for the despair in our inner cities. But we must ask ourselves: "Are the old ways, the old assumptions still good enough?" I believe the time has come to try the untried, to build a new approach on the principles of dignity, personal initiative, and opportunity.

Last week I presented to congressional leaders a six-point plan for a New America: First, our "Weed and Seed" anti-crime initiative. Second, our HOPE initiative, to turn public housing into private homes. Third, enterprise zones, to bring jobs and investment to the inner city. Fourth, education reform, to offer every child the chance at a world-class education. Fifth, welfare reform, to replace the handout with the hand-up. And sixth, expanded job training for the young people of our cities.

When I visited Los Angeles a week ago, I came away with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. In the heat and chaos of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

America is a nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy's club and scout troop. You'll find a lot of them here at SMU, with your proud tradition of serving others. Few of us, of course, are ever called to take the risks Rev. Newton did. But every day we face the question posed in the New Testament: "If anyone has the world's goods and sees his brother in need, yet closes his heart against him, how does God's love abide in him?"

On countless small occasions, each of us is called to open our hearts -- each of us is called to lead, to take responsibility, to show the power of faith in action. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with the old virtues, the time-honored values: honesty, thrift, faith, self-discipline, service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa so long ago, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example -- ((not to mention the most amazing invention of 1992, the supermarket scanner.))

But I do know this: the next century will be your century. If you believe in freedom, if you hold fast to your values, if you remain faithful to our role in the world, it is sure to be yet another American century.

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

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WHITE HOUSE STAFFING MEMORANDUM

DATE: 5/15/92 ACTION/CONCURRENCE/COMMENT DUE BY: ---

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

SUBJECT: _____

	ACTION	FYI		ACTION	FYI
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DEMAREST	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SMITH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>KAUFMAN</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN		<input checked="" type="checkbox"/>	<u>MCGROARTY</u>		<input checked="" type="checkbox"/>

REMARKS:

The attached has been forwarded to the President.

RESPONSE:

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

THE WHITE HOUSE

WASHINGTON

May 14, 1992

02 MAY 14 P6:14

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVE DEMAREST *AD*

FROM: ANDY FERGUSON *af*

SUBJECT: SMU COMMENCEMENT

On Saturday, May 16th, at 10:42 a.m., at the Southern Methodist University's Moody Coliseum, you will deliver the commencement address (18 minutes/teleprompted) to an audience of 7,500 graduating students, family, and faculty.

Your remarks are positive in outlook -- refuting conventional myths about an America in decline. You highlight several aspects of your reform agenda as agents of positive change in keeping our country on the right track.

Note on local humor: SMU's Annual Literary Festival is a longstanding university tradition which attracts major literary figures. Charley's is a late night student facility next to the campus's main library.

(Ferguson/Grossman)
May 14, 1992
Draft Four
SMU

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments]

It's good to be home in Texas. ((I'm honored by this degree -- even if I haven't put in all those long hours hitting the books at "Charlie's" -- pause -- I mean the library.))

((My dog's jealous about this degree. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

((Actually, Millie's sulking at home right now. She heard about your Annual Literary Festival, and she's still waiting for her invitation.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. Right after my own commencement, I lit out for Odessa in our '47 Studebaker, to try my hand at the oil business.

I had many reasons for coming west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as University Park, and all points in between. But for each of you,

America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

Most of us in that class of 1948 had been through the war; many of us had lost friends and loved ones. But even so, the opportunities America offered on that commencement day seemed limitless. I think many of you wonder whether that holds true for you. This morning I want to make the case that today's America is still a rising nation -- that the country you are inheriting offers the same limitless opportunities it held for Barbara and me, and for your parents and your grandparents.

We all are working to preserve for ourselves and the generations to come three precious legacies: rewarding jobs for all who seek them; strong families; and a world at peace. Tomorrow, at Notre Dame, I will discuss the things we can do to strengthen our families. Next week, at the Naval Academy, I will explore the great issues of war and peace. For now, I want to focus on the first of those legacies -- our economic future.

In making the case that America's best days lie before us, I realize that I might not be taking the fashionable view. Much of the conventional wisdom these days portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country overrun by economic predators abroad and crippled by insurmountable problems at home.

These declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books.

You'll hear the gloomy predictions sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

In the 1930s, the declinists told us the great depression had made capitalism outmoded; our victory in World War II put an end to that talk. In the 1950s, the Soviets launched the first satellite, and the pessimists said America had lost the space race -- twelve years before Neil Armstrong, an American, walked on the moon. Still more recently, while many of you were still in grade school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime economic expansion in our history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. The optimists have the safer bet; but there's a difference between optimism and self-satisfaction. Americans should never be satisfied with the way things are. "I'm an idealist," said Woodrow Wilson. "That's how I know I'm an American." We still dream big dreams and hold the highest hopes; our restlessness, our refusal to settle for anything less, is what propels us to make those dreams real.

There's something particularly ironic about the pessimism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. Over the past year we have seen the collapse of a seemingly implacable

adversary, an empire deeply hostile to all that Americans cherish. And we have seen emerge from the totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking to us for leadership.

In light of this, pessimism isn't just ungracious; it is also inaccurate. The fact is, America is more than the world's sole military superpower -- though it is that. It is more than the world's political leader -- though it is that, too. It is also the greatest economic power the world has ever seen, a country uniquely able to provide each of you unparalleled opportunity. And it is certain to remain so -- if we refuse to settle for anything less.

First we must see our situation clearly. That means debunking a few myths -- for myths harm our ability to distinguish our real problems from false ones.

Perhaps you've heard the American worker is unproductive. That is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

Maybe you've heard the American worker is unskilled. This audience here, about to enter the American workforce, puts the lie to that claim. In fact, more than one out of every four American workers has a college degree; another 20 percent have

one-to-three years of college education. In Japan, only one-third of the population goes on to higher education.

Maybe you've heard that our standard of living -- the average American's ability to buy goods and services -- has fallen behind. Again: not true. Measured in purchasing power, our standard of living is far above other industrialized nations.

Here's another myth: that America has fallen behind in science, technology and innovation. Maybe the pessimists should come here to SMU, talk to the grad students who will be working on the Superconducting supercollider next fall. Or they could ask those companies from Switzerland, Germany, Japan, Korea -- the list goes on -- who open research labs in the U.S., simply to be close to American science.

If not science, say the pessimists, then how about industry? You might have heard that American industry is on the decline. Wrong again. Manufacturing has grown faster than the rest of our economy. In fact, in the last decade, American manufacturing grew faster than the rest of the world combined. From one industry to another, the United States is more progressive and efficient than its major trading partners: in mining, oil and gas drilling, utilities, transportation, communication, agriculture, forestry, fisheries, construction, scientific instruments, paper, stone, clay, glass products, textiles....

This list too goes on, but I don't want to overdo it. ((One poor guy over there looked terrified I might give a pop quiz.)) ((Or: You know that old joke: you've gone through four years of

college, and now comes the hard part: sitting through the commencement address.) I don't recite these statistics so we can all pat ourselves on the back. I want to make a point: America is a strong nation getting stronger. And we can learn from our success.

But the pessimists ignore the lessons of America's leadership. Instead they push protection and isolation -- a strategy based on the misguided fear that America can't rise to the challenges of a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our merchandise exports have grown almost 90 percent, supporting more than 7 million jobs.

The defeatists pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration has pursued a policy of open and free trade -- because it creates jobs and

opportunity for Americans. Right now, with the support of the people of Texas, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a \$6 trillion free trade area from the Yukon to the Yucatan.

Is our policy optimistic? Well, yes: I plead guilty to being optimistic about this country's ability to compete. Don't misunderstand: America has difficulties ahead. We must deal now with a few alarming trends that endanger our world leadership -- and threaten your future.

I have challenged Congress to join me in a reform agenda based on the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous nation in history because it is also the freest. That same commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

A radical transformation of our education system, for example, is long overdue. That means we must allow communities the freedom to create their own break-the-mold schools, giving maximum flexibility to teachers and principals. And parents must have the freedom to choose their children's schools, public, private or religious.

In the same way, my plan to reform our health care system makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

And I have proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility that lies at the heart of our national character. America would be a better country if we sued each other less and helped each other more.

And for those of us in Washington, it's high time to get our own house in order. The federal government must start living within its means. We need a balanced budget amendment, and we need it now.

Finally, as our country moves forward into the next century, we must resolve that no one is left behind. The riots in Los Angeles reminded us that we have much more work to do in our own backyard. The American dream takes root in families whole and caring, in neighborhoods safe and secure, and in schools unsullied by drugs and violence. Every American deserves the opportunity to pursue this dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

We are past the time for casting blame or making excuses for the despair in our inner cities. But we must ask ourselves: "Are the old ways, the old assumptions still good enough?" I believe the time has come to try the untried, to build a new approach on the principles of dignity, personal initiative, and opportunity.

Last week I presented to congressional leaders a six-point plan for a New America: First, our "Weed and Seed" anti-crime initiative. Second, our HOPE initiative, to turn public housing into private homes. Third, enterprise zones, to bring jobs and investment to the inner city. Fourth, education reform, to offer every child the chance at a world-class education. Fifth, welfare reform, to replace the handout with the hand-up. And sixth, expanded job training for the young people of our cities.

When I visited Los Angeles a week ago, I came away with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. In the heat and chaos of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

America is a nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy's club and scout troop. You'll find a lot of them here at SMU, with your proud tradition of serving others. Few of us, of course, are ever called to take the risks Rev. Newton did. But every day we face the question posed in the New Testament: "If anyone has the world's goods and sees his brother in need, yet closes his heart against him, how does God's love abide in him?"

On countless small occasions, each of us is called to open our hearts -- each of us is called to lead, to take responsibility, to show the power of faith in action. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with the old virtues, the time-honored values: honesty, thrift, faith, self-discipline, service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa so long ago, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example -- ((not to mention the most amazing invention of 1992, the supermarket scanner.))

But I do know this: the next century will be your century. If you believe in freedom, if you hold fast to your values, if you remain faithful to our role in the world, it is sure to be yet another American century.

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

#

(Ferguson/Grossman)

May 14, 1992

Draft Three

SMU

**PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992**

[Acknowledgments, local jokes, John Tower reference.]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. Right after my own commencement, I lit out for Odessa in our '47 Studebaker, to try my hand at the oil business.

I had many reasons for coming west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as University Park, and all points in between. But for each of you, America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

Most of us in that class of 1948 had been through the war; many of us had lost friends and loved ones. But even so the

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opportunities America offered on that commencement day seemed limitless. I think many of you wonder whether that holds true for you today. This morning I want to make the case that today's America is still a rising nation -- that the country you are inheriting offers the same limitless opportunities it held for Barbara and me, and for your parents and your grandparents.

In making this case, I realize that I'm not taking the fashionable view. ~~Among the pundits and the pontificators -- even among some professors, I hate to say --~~ conventional wisdom portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country overrun by economic predators abroad and crippled by insurmountable problems at home.

The declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books. You'll hear the gloomy predictions sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

In the 1930s, the declinists told us the great depression had killed capitalism; our victory in World War II put an end to that talk. In the 1950s, the Soviets launched the first satellite, and the pessimists said America had lost the space race -- twelve years before Neil Armstrong, an American, walked on the moon. Still more recently, while many of you were still in grade school, some of our national leaders spoke of an "era of

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limits" and "malaise" -- right before Americans began the longest peacetime ^{economic} expansion in our history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. The optimists have the safer bet; but there's a difference between optimism and self-satisfaction. Americans should never be satisfied with the way things are. "I'm an idealist," said Woodrow Wilson. "That's how I know I'm an American." We ^{still} dream big dreams and hold the highest hopes; our restlessness, our refusal to settle for anything less, is what propels us to make those dreams real.

~~So for you the debate about decline isn't an abstract exercise. It is a debate about the kinds of jobs you will have, about your ability to provide decent schools and health care for the children you will bring into the world. It is about that most essential component of the American dream -- ^{a future for} your aspiration to leave your children a country even more hopeful, more prosperous than your own.~~

There's something particularly ironic about the pessimism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. Over the past year we have seen the collapse of a seemingly implacable adversary, an empire deeply hostile to all that Americans cherish. And we have seen emerge from the totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking to us for leadership.

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In light of this ~~vindication~~, declinism is more than just unappealing and ungracious; it is also inaccurate. The fact is, America is more than the world's sole military superpower, though it is that. It is more than the world's political leader, though it is that, too. It is also the greatest economic power in history, a country uniquely able to provide each of you unparalleled opportunity. And it is certain to remain so -- if we refuse to settle for anything less.

First we must see our situation clearly. That means debunking a few myths -- ~~misperceptions~~ about America that, if left unchallenged, will make us incapable of distinguishing our real problems from ~~the~~ false ones.

~~For example~~ Perhaps you've heard the American worker is unproductive. That is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

Maybe you've heard the American worker is unskilled. This audience here, about to enter the American workforce, puts the lie to that claim. In fact, more than one out of every four American workers has a college degree; another 20 percent have one-to-three years of college education. In Japan, only one-third of the population goes on to higher education.

Maybe you've heard that our standard of living -- the average American's ability to buy goods and services -- has

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fallen behind. Again: not true. Measured in purchasing power, our standard of living is far above other industrialized nations.

Here's another myth: that America has fallen behind in science, technology and innovation. Maybe the declinists should come here to SMU, talk to the grad students who will be working on the Superconducting supercollider next fall. Or they could ask those companies from Switzerland, Germany, Japan, Korea -- the list goes on -- who open research labs in the U.S., simply to be close to American science.

If not science, say the pessimists, then how about industry? You might have heard that American industry is on the decline. Wrong again. Manufacturing has grown faster than the rest of our economy. In fact, in the last decade, American manufacturing grew faster than the rest of the world combined. From one industry to another, the United States is more progressive and efficient than its major trading partners: in mining, oil and gas drilling, utilities, transportation, communication, agriculture, forestry, fisheries, construction, scientific instruments, paper, stone, clay, glass products, textiles....

This list too goes on, but I don't want to overdo it. ((One poor guy over there looked terrified I might give a pop quiz. Ox: You know that old joke: you've gone through four years of college, and now comes the hard part: sitting through the commencement address.)) I don't recite these statistics so we can all pat ourselves on the back. I want to make a point:

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America is a strong nation getting stronger. And we can learn from our success.

But the pessimists ignore the lessons of America's leadership. Instead they push protection and isolation -- a strategy based on the misguided fear that America can't rise to the challenges of a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophecy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

~~Let me give you an example of what I'm talking about.~~ Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our exports have increased 85 percent, creating nearly four million jobs.

~~Again, the defeatists ignore the good news.~~ They pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration ^{has} ~~we have~~ pursued a policy of open and free trade -- because it creates jobs and opportunity for Americans. Right now, we are on the verge of concluding a historic North

With
the support
of the
people
of Texas

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American Free Trade Agreement, which will create a \$6 trillion free trade ^{market} zone from the Yukon to the Yucatan.

Is this policy optimistic? Well, yes: I plead guilty to being optimistic about this country's ability to compete. Don't misunderstand: America has difficulties ahead. We must deal now with a few alarming trends that endanger our world leadership -- that threaten your future. ~~Health care costs, for example, you shouldn't have to worry about going bankrupt just because you're going to the hospital. Another example: we must overcome our love affair with the lawsuit -- frivolous litigation is choking our civil justice system. And our system of secondary education requires radical change, if we are to produce the workforce the future will demand.~~

launch a reform agenda based upon
 We must ~~reform these areas of our national life, but we will do so only if we stick~~ to the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions.

America is the most prosperous nation in history because it is also the freest. That same commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

I have called for fundamental reform in education, but
 Any radical transformation of our education system, ~~for~~ *for* example, must allow communities the freedom to create their own

The first sparks of ^{the American} dream will appear in families whole and caring, in neighborhoods safe and secure, and in schools untroubled by drugs and violence.

break-the-mold schools, giving maximum flexibility to teachers and principals. And parents must have the freedom to choose their children's schools, public private or religious.

In the same way, my plan to reform our health care system makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

And I have proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility that lies at the heart of our national character. America would be a better country if we sued each other less and helped each other more.

As ^{our} country moves forward into the next century, we must resolve no one is left behind. The riots in Los Angeles reminded us ~~of the price paid when lawlessness is left unpunished and when cries for help are left unanswered.~~ All Americans deserve safe ~~streets, schools untroubled by drugs and violence;~~ And every American deserves the opportunity to pursue ^{this} ~~his~~ dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

that we have much more to do in our own backyard.

the best things City American dream with the eyes in neighborhood safe and sound living

This is no time for casting blame or for pointing fingers. It is time to try the untried, to find a new approach -- one grounded in basic principles like dignity, personal initiative, and opportunity. [[Our welfare system cries out for reform. And I have asked Congress once again to establish enterprise zones, to unleash energy in the inner city; I have asked for full

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funding for our HOPE initiative to give people roots in their communities; and I have instituted a program called "Weed and Seed," to weed out gang leaders and career criminals from distressed neighborhoods and seed those communities with expanded employment, educational and social services.]]

I came away from Los Angeles as well with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. At the height of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

America is a nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy's club and scout troop. Few of us are ever called upon to sacrifice under such perilous circumstances. But every day we face the question posed in the First Book of John: "If anyone has the world's goods and sees his brother in need, yet closes his heart against him, how *can*? God's love abide in him?"

On countless small occasions, each of us is called to make sacrifices -- each of us is called to lead, to take responsibility, to show by example. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with

the old virtues, the time-honored values: honesty, thrift, self-discipline, and service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example -- ((not to mention the most amazing invention of 1992, the supermarket scanner.))

But I do know this: the next century will be your century, ~~yet another American century~~, ^{If you} believe in freedom, ^{if you} hold fast to ^{values} your timeless virtues, and remain faithful to our role ⁱⁿ ~~as~~ ~~exemplar~~ to the world, *it is sure to be the next American century.*

Thank you again, and God bless the United States.

#

WHITE HOUSE STAFFING MEMORANDUM

DATE: 5/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

SUBJECT: PRESIDENTIAL REMARKS: SMU COMMENCEMENT
MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT <i>Adstow</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER <i>N/C</i>	<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 <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS <i>N/C</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST <i>X</i>	<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 <i>Swanson 2312</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MCGROARTY	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

*French Hill -
 J. Tower - former prof.
 (Tower Center for Post Studies)
 Joe Tower -
 father: Methodist minister.*

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

(Ferguson/Grossman)
May 8, 1992
Draft Two
SMU

02 MAY 12 P4:33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. The day after my own commencement was the day I lit out for Texas. Barbara and I packed up our '47 Studebaker and I made my way to Odessa, to try my hand at the oil business.

I had many reasons for going west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as West Dallas, and all points in between. But for each of you, America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

The opportunities offered by America seemed limitless in those days after the war, when I was a young man graduating from college. You might be wondering if they still are. This afternoon I want to make the case that today's America is still a rising nation -- that the country you are inheriting holds the same limitless opportunities it held for Barbara and me, and for your parents and your grandparents.

In making this case, I realize that I'm not taking the fashionable view. Among the pundits and the pontificators -- even among some professors, I hate to say -- conventional wisdom portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country beset by international predators abroad and insurmountable problems at home.

The declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books. You'll hear their high-pitched complaints sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

In the 1930s, the declinists told us the great depression had finished off capitalism; our victory in World War II put an end to that talk. A generation later, the Soviets launched the first satellite, and the defeatists said America had lost the space race -- twelve years before Neil Armstrong walked on the moon. Still more recently, while many of you were still in grade

school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime expansion in their history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. But for you the debate about decline isn't an abstract exercise. It is a debate about the kinds of jobs you will have, about your ability to provide decent schools and health care for the children you will bring into the world. It is about that most essential component of the American dream -- your aspiration to leave your children a country even more hopeful, more prosperous than your own.

There's something particularly ironic about the declinism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. We have over the past year seen the collapse of a seemingly implacable adversary, an empire deeply hostile to all that Americans cherish. And we have seen emerge from the totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking to us for leadership.

In the face of this near universal vindication, declinism is more than just unappealing and ungracious; it is also inaccurate. The fact is, America is not simply the world's sole military superpower; it is not just the world's political leader, though it is that, too. It is also the greatest economic power in history.

America is a country uniquely able to provide its citizens unparalleled opportunity, and it is certain to remain so -- if we muster the will to confront the problems that still beset us.

First we should debunk a few myths -- misperceptions and errors of fact repeated so often that nobody can be blamed for taking them as gospel.

Start with this one. You might have heard that the growth of the American economy, over the long term, is creeping to a halt. That is a myth. Our growth rate over the last two decades exceeds America's historical average.

Perhaps you've heard the American worker is unproductive. That, too, is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

Maybe you've heard the American worker is unskilled. This audience here, about to enter the American workforce, puts the lie to that claim. In fact, one out of every four American workers has a college degree; another 20 percent have one-to-three years of college education. This is more than two and a half times the rate for the Japanese workforce.

Maybe you've heard that our standard of living lags that of our international competitors. Again: not true. Measured in purchasing power, our standard of living -- the average

American's ability to buy goods and services -- is far above other industrialized nations.

Here's another myth: that America has fallen behind in science, technology and innovation. Maybe the declinists should come here and talk to the SMU grad students working on the Superconducting supercollider. Or they could ask those companies from Switzerland, Germany, Japan, Korea -- the list goes on -- who open research labs in the U.S., simply to be close to American science.

If not science, say the doomsayers, then how about industry? You might have heard that American industry is on the decline. Wrong again. Manufacturing has been the strongest sector of our economy, growing faster than any other manufacturing sector in the world. From one industry to another, the United States is the most progressive and efficient of the world's developed countries: in mining, oil and gas drilling, utilities, transportation, communication, agriculture, forestry, fisheries, pharmaceuticals, construction, scientific instruments, airplanes, paper, stone, clay, glass products, textiles....

I could go on, but I'll spare you. ((One poor guy over there looked terrified I might give a pop quiz.)) My point is clear -- and I think indisputable: America is a strong nation getting stronger. Its prospects and opportunities -- your prospects and opportunities -- are limitless.

Unfortunately, the declinists refuse to inconvenience themselves with the facts. Instead they push protection and

isolation -- with lots of tough talk thrown in. But nobody should be fooled by the patriotic bluster: protectionism is based on fear -- fear that America can't rise to the challenges posed by a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

Let me give you an example of what I'm talking about. Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our exports have increased 80 percent, creating 2 million jobs.

The declinists want to ignore the good news. They pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration has guaranteed that we continue to create jobs through a policy of open and free trade. Right now, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a \$6 trillion free trade zone from the Yukon to the Yucatan.

Some may call this policy optimistic. Well, so be it: I plead guilty to being optimistic about this country's ability to compete. Don't misunderstand: America has difficulties ahead. It must deal now with a few alarming trends which, left unchecked will indeed threaten our world leadership. I think here of unsustainable health care costs; a civil justice system that pays only lip service to efficiency and fairness; and I think of our system of secondary education, which is unsuited to producing the workforce the future will demand.

We must reform these areas of our national life, but we will do so only if we cleave to the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous nation in history because it is also the freest. In the same way, a commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

Any radical transformation of our education system, for example, must allow communities the freedom to create their own break-the-mold schools, to bring competition to the educational marketplace. And parents must have the freedom to choose their children's schools. My plan to reform our health care system

makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

I have also proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility on which all social order depends. We must sue each other less and help each other more.

Finally, as country moves forward into the next century, we must take care that no one is left behind. The riots in Los Angeles reminded us of the price paid when lawlessness is left unpunished and human aspirations left unmet. All Americans deserve safe streets, schools unsullied by drugs and violence; and every American deserves the opportunity to pursue his dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

I came away from Los Angeles reaffirming our commitment to pursue a new approach -- one grounded in basic principles like dignity, personal initiative, and opportunity. [[Our welfare system cries out for reform. And I have asked Congress once again to establish enterprise zones, to unleash entrepreneurial energy in the inner city; I have asked for full funding for our HOPE initiative to give people roots in their communities; and I have instituted a program called "Weed and Seed," to weed out gang leaders and career criminals from distressed neighborhoods and seed those communities with expanded employment, educational and social services.]]

I came away from Los Angeles as well with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. At the height of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

America is nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy's club and scout troop. Few of us are ever called upon to sacrifice under such perilous circumstances. But every day, on countless small occasions, each of us is called to make sacrifices -- each of us is called to lead, to take responsibility, to show by example. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with the old virtues, the time-honored values: honesty, thrift, self-discipline, and service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example -- ((not to mention the most amazing invention of 1992, the supermarket scanner.))

But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

#

Action: Randy Eberts

cc: JD
DFB

WHITE HOUSE STAFFING MEMORANDUM

Room 122

92 MAY 13 P3:34

DATE: 5/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

SUBJECT: PRESIDENTIAL REMARKS: SMU COMMENCEMENT
MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input 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"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MCGROARTY	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

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

AND
(Ferguson/Grossman)
2430 May 8, 1992
Draft Two
SMU

02 MAY 12 P4: 33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. The day after my own commencement was the day I lit out for Texas. Barbara and I packed up our '47 Studebaker and I made my way to Odessa, to try my hand at the oil business.

I had many reasons for going west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as West Dallas, and all points in between. But for each of you, America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

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In making this case, I realize that I'm not taking the fashionable view. Among the pundits and the pontificators -- even among some professors, I hate to say -- conventional wisdom portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country beset by international predators abroad and insurmountable problems at home.

The declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books. You'll hear their high-pitched complaints sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

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school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime expansion in their history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. But for you the debate about decline isn't an abstract exercise. It is a debate about the kinds of jobs you will have, about your ability to provide decent schools and health care for the children you will bring into the world. It is about that most essential component of the American dream -- your aspiration to leave your children a country even more hopeful, more prosperous than your own.

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In the face of this near universal vindication, declinism is more than just unappealing and ungracious; it is also inaccurate. The fact is, America is not simply the world's sole military superpower; it is not just the world's political leader, thought it is that, too. It is also the greatest economic power in history.

America is a country uniquely able to provide its citizens unparalleled opportunity, and it is certain to remain so -- if we muster the will to confront the problems that still beset us.

First we should debunk a few myths -- misperceptions and errors of fact repeated so often that nobody can be blamed for taking them as gospel.

Start with this one. You might have heard that the growth of the American economy, over the long term, is creeping to a halt.

That is a myth. [Our growth rate over the last two decades exceeds America's historical average.]

This cannot be supported by the data.
1874-1930
3.4%
1971-1990
2.6%

Perhaps you've heard the American worker is unproductive. That, too, is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

Maybe you've heard the American worker is unskilled. This

audience here, about to enter the American workforce, puts the

lie to that claim. In fact, ~~one out of every four American~~

in the U.S. go on to college.
~~workers has a college degree; another 20 percent have one to three years of college education.~~
in Japan, only a third persons have an education beyond high school.
~~This is more than two and a half times the rate for the Japanese workforce.~~

Maybe you've heard that our standard of living lags that of our international competitors. Again: not true. Measured in purchasing power, our standard of living -- the average

American's ability to buy goods and services -- is ^e far above other industrialized nations.

Here's another myth: that America has fallen behind in science, technology and innovation. Maybe the declinists should come here and talk to the SMU grad students working on the Superconducting supercollider. Or they could ask those companies from Switzerland, Germany, Japan, Korea -- the list goes on -- who open research labs in the U.S., simply to be close to American science.

If not science, say the doomsayers, then how about industry?

You might have heard that American industry is on the decline.

Wrong again. ~~Manufacturing has been the strongest sector of our economy, growing faster than any other manufacturing sector in~~ ^{The strength of our manufacturing sector can be seen by its increased share of world trade.}

~~the world.~~ ^{more} From one industry to another, the United States is ^{than its major trading partners} the most progressive and efficient of the world's developed countries: in mining, oil and gas drilling, utilities, transportation, communication, agriculture, forestry, fisheries, pharmaceuticals, construction, scientific instruments, airplanes, paper, stone, clay, glass products, textiles....

I could go on, but I'll spare you. ((One poor guy over there looked terrified I might give a pop quiz.)) My point is clear -- and I think indisputable: America is a strong nation getting stronger. Its prospects and opportunities -- your prospects and opportunities -- are limitless.

Unfortunately, the declinists refuse to inconvenience themselves with the facts. Instead they push protection and

no support

(with) Colson
Wolf: 1/4/78
5/3/92

isolation -- with lots of tough talk thrown in. But nobody should be fooled by the patriotic bluster: protectionism is based on fear -- fear that America can't rise to the challenges posed by a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

Let me give you an example of what I'm talking about. Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our exports have increased 80 percent, ^{at least} creating 2 million jobs. 667. ✓

The declinists want to ignore the good news. They pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration has guaranteed that we continue to create jobs through a policy of open and free trade. Right now, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a \$6 trillion free trade zone from the Yukon to the Yucatan.

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We must reform these areas of our national life, but we will do so only if we cleave to the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous nation in history because it is also the freest. In the same way, a commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

Any radical transformation of our education system, for example, must allow communities the freedom to create their own break-the-mold schools, to bring competition to the educational marketplace. And parents must have the freedom to choose their children's schools. My plan to reform our health care system

makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

I have also proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility on which all social order depends. We must sue each other less and help each other more.

Finally, as ^{our} country moves forward into the next century, we must take care that no one is left behind. The riots in Los Angeles reminded us of the price paid when lawlessness is left unpunished and human aspirations left unmet. All Americans deserve safe streets, schools unsullied by drugs and violence; and every American deserves the opportunity to pursue his dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy. ✓

I came away from Los Angeles reaffirming our commitment to pursue a new approach -- one grounded in basic principles like dignity, personal initiative, and opportunity. [[Our welfare system cries out for reform. And I have asked Congress once again to establish enterprise zones, to unleash entrepreneurial energy in the inner city; I have asked for full funding for our HOPE initiative to give people roots in their communities; and I have instituted a program called "Weed and Seed," to weed out gang leaders and career criminals from distressed neighborhoods and seed those communities with expanded employment, educational and social services.]]

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But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

#

WHITE HOUSE STAFFING MEMORANDUM

DATE: 5/12/92 ^{92 MAY 13 13:35} ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

SUBJECT: PRESIDENTIAL REMARKS: SMU COMMENCEMENT
MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input 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"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>KAUFMAN</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>MCGROARTY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

See Comments

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

(Ferguson/Grossman)
May 8, 1992
Draft Two
SMU

02 MAY 12 P4: 33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

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school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime expansion in their history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. But for you the debate about decline isn't an abstract exercise. It is a debate about the kinds of jobs you will have, about your ability to provide decent schools and health care for the children you will bring into the world. It is about that most essential component of the American dream -- your aspiration to leave your children a country even more hopeful, more prosperous than your own.

There's something particularly ironic about the declinism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. We have over the past year seen the collapse of a seemingly implacable adversary, an empire deeply hostile to all that Americans cherish. And we have seen emerge from the totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking to us for leadership.

In the face of this near universal vindication, declinism is more than just unappealing and ungracious; it is also inaccurate. The fact is, America is not simply the world's sole military superpower; it is not just the world's political leader, though it is that, too. It is also the greatest economic power in history.

America is a country uniquely able to provide its citizens unparalleled opportunity, and it is certain to remain so -- if we muster the will to confront the problems that still beset us.

First we should debunk a few myths -- misperceptions and errors of fact repeated so often that nobody can be blamed for taking them as gospel.

Start with this one. You might have heard that the growth of the American economy, over the long term, is creeping to a halt.

That is a myth. Our growth rate over the last two decades exceeds America's historical average.

*We know of
no basis
for this
statement*

Perhaps you've heard the American worker is unproductive. That, too, is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his/her Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

*(Al-Samarra
5873)*

*Half
x3120*

Maybe you've heard the American worker is unskilled. This audience here, about to enter the American workforce, puts the lie to that claim. In fact, ^{more than} one out of every four American workers has a college degree; another 20 percent have one-to-three years of college education. This is more than two and a half times the rate for the Japanese workforce.

*Scully
5178*

Maybe you've heard that our standard of living lags that of our international competitors. Again: not true. Measured in purchasing power, our standard of living -- the average

American's ability to buy goods and services -- is far above other industrialized nations.

Here's another myth: that America has fallen behind in science, technology and innovation. Maybe the declinists should come here and talk to the SMU grad students working on the Superconducting supercollider. Or they could ask those companies from Switzerland, Germany, Japan, Korea -- the list goes on -- who open research labs in the U.S., simply to be close to American science.

If not science, say the doomsayers, then how about industry? You might have heard that American industry is on the decline. Wrong again. Manufacturing has been the strongest sector of our economy, growing faster than any other manufacturing sector in the world. From one industry to another, the United States is the most progressive and efficient of the world's developed countries: in mining, oil and gas drilling, utilities, transportation, communication, agriculture, forestry, fisheries, pharmaceuticals, construction, scientific instruments, airplanes, paper, stone, clay, glass products, textiles....

I could go on, but I'll spare you. ((One poor guy over there looked terrified I might give a pop quiz.)) My point is clear -- and I think indisputable: America is a strong nation getting stronger. Its prospects and opportunities -- your prospects and opportunities -- are limitless.

Unfortunately, the declinists refuse to inconvenience themselves with the facts. Instead they push protection and

isolation -- with lots of tough talk thrown in. But nobody should be fooled by the patriotic bluster: protectionism is based on fear -- fear that America can't rise to the challenges posed by a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

Let me give you an example of what I'm talking about. Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our exports have increased 80 percent, creating 2 million jobs.

The declinists want to ignore the good news. They pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration has guaranteed that we continue to create jobs through a policy of open and free trade. Right now, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a \$6 trillion free trade zone from the Yukon to the Yucatan.

Some may call this policy optimistic. Well, so be it: I plead guilty to being optimistic about this country's ability to compete. Don't misunderstand: America has difficulties ahead. It must deal now with a few alarming trends which, left unchecked will indeed threaten our world leadership. I think here of unsustainable health care costs; a civil justice system that pays only lip service to efficiency and fairness; and I think of our system of secondary education, which is unsuited to producing the workforce the future will demand.

We must reform these areas of our national life, but we will do so only if we cleave to the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous nation in history because it is also the freest. In the same way, a commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

Any radical transformation of our education system, for example, must allow communities the freedom to create their own break-the-mold schools, to bring competition to the educational marketplace. And parents must have the freedom to choose their children's schools. My plan to reform our health care system

makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

I have also proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility on which all social order depends. We must sue each other less and help each other more.

Finally, as country moves forward into the next century, we must take care that no one is left behind. The riots in Los Angeles reminded us of the price paid when lawlessness is left unpunished and human aspirations left unmet. All Americans deserve safe streets, schools unsullied by drugs and violence; and every American deserves the opportunity to pursue his dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

I came away from Los Angeles reaffirming our commitment to pursue a new approach -- one grounded in basic principles like dignity, personal initiative, and opportunity. [[Our welfare system cries out for reform. And I have asked Congress once again to establish enterprise zones, to unleash entrepreneurial energy in the inner city; I have asked for full funding for our HOPE initiative to give people roots in their communities; and I have instituted a program called "Weed and Seed," to weed out gang leaders and career criminals from distressed neighborhoods and seed those communities with expanded employment, educational and social services.]]

I came away from Los Angeles as well with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. At the height of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

America is^a nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy's club and scout troop. Few of us are ever called upon to sacrifice under such perilous circumstances. But every day, on countless small occasions, each of us is called to make sacrifices -- each of us is called to lead, to take responsibility, to show by example. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with the old virtues, the time-honored values: honesty, thrift, self-discipline, and service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example -- ((not to mention the most amazing invention of 1992, the supermarket scanner.))

But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

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WHITE HOUSE STAFFING MEMORANDUM



92 MAY 13 P4: 42

DATE: 5/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

SUBJECT: PRESIDENTIAL REMARKS: SMU COMMENCEMENT
MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input 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"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MCGROARTY	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

May 13, 1992

TO: DAN MCGROARTY

The NSC staff concurs with the draft presidential remarks. *Small edit*

Brent Scowcroft
Brent Scowcroft

cc: Phillip D. Brady

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

(Ferguson/Grossman)
May 8, 1992
Draft Two
SMU

02 MAY 12 P4:33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. The day after my own commencement was the day I lit out for Texas. Barbara and I packed up our '47 Studebaker and I made my way to Odessa, to try my hand at the oil business.

I had many reasons for going west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as West Dallas, and all points in between. But for each of you, America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

The opportunities offered by America seemed limitless in those days after the war, when I was a young man graduating from college. You might be wondering if they still are. This afternoon I want to make the case that today's America is still a rising nation -- that the country you are inheriting holds the same limitless opportunities it held for Barbara and me, and for your parents and your grandparents.

In making this case, I realize that I'm not taking the fashionable view. Among the pundits and the pontificators -- even among some professors, I hate to say -- conventional wisdom portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country beset by international predators abroad and insurmountable problems at home.

The declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books. You'll hear their high-pitched complaints sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

In the 1930s, the declinists told us the great depression had finished off capitalism; our victory in World War II put an end to that talk. A generation later, the Soviets launched the first satellite, and the defeatists said America had lost the space race -- twelve years before ^{an American --} Neil Armstrong ^{-- was the first person to} walked on the moon. Still more recently, while many of you were still in grade

school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime expansion in their history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. But for you the debate about decline isn't an abstract exercise. It is a debate about the kinds of jobs you will have, about your ability to provide decent schools and health care for the children you will bring into the world. It is about that most essential component of the American dream -- your aspiration to leave your children a country even more hopeful, more prosperous than your own.

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But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

#

WHITE HOUSE STAFFING MEMORANDUM

92 MAY 13 P3:35

DATE: 5/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

SUBJECT: PRESIDENTIAL REMARKS: SMU COMMENCEMENT
MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input 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"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MCGROARTY	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

*No comments.
Thank you.*

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

(Ferguson/Grossman)
May 8, 1992
Draft Two
SMU

02 MAY 12 P 4: 33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

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I could go on, but I'll spare you. ((One poor guy over there looked terrified I might give a pop quiz.)) My point is clear -- and I think indisputable: America is a strong nation getting stronger. Its prospects and opportunities -- your prospects and opportunities -- are limitless.

Unfortunately, the declinists refuse to inconvenience themselves with the facts. Instead they push protection and

isolation -- with lots of tough talk thrown in. But nobody should be fooled by the patriotic bluster: protectionism is based on fear -- fear that America can't rise to the challenges posed by a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

Let me give you an example of what I'm talking about. Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our exports have increased 80 percent, creating 2 million jobs.

The declinists want to ignore the good news. They pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration has guaranteed that we continue to create jobs through a policy of open and free trade. Right now, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a \$6 trillion free trade zone from the Yukon to the Yucatan.

Some may call this policy optimistic. Well, so be it: I plead guilty to being optimistic about this country's ability to compete. Don't misunderstand: America has difficulties ahead. It must deal now with a few alarming trends which, left unchecked will indeed threaten our world leadership. I think here of unsustainable health care costs; a civil justice system that pays only lip service to efficiency and fairness; and I think of our system of secondary education, which is unsuited to producing the workforce the future will demand.

We must reform these areas of our national life, but we will do so only if we cleave to the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous nation in history because it is also the freest. In the same way, a commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

Any radical transformation of our education system, for example, must allow communities the freedom to create their own break-the-mold schools, to bring competition to the educational marketplace. And parents must have the freedom to choose their children's schools. My plan to reform our health care system

makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

I have also proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility on which all social order depends. We must sue each other less and help each other more.

Finally, as country moves forward into the next century, we must take care that no one is left behind. The riots in Los Angeles reminded us of the price paid when lawlessness is left unpunished and human aspirations left unmet. All Americans deserve safe streets, schools unsullied by drugs and violence; and every American deserves the opportunity to pursue his dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

I came away from Los Angeles reaffirming our commitment to pursue a new approach -- one grounded in basic principles like dignity, personal initiative, and opportunity. [[Our welfare system cries out for reform. And I have asked Congress once again to establish enterprise zones, to unleash entrepreneurial energy in the inner city; I have asked for full funding for our HOPE initiative to give people roots in their communities; and I have instituted a program called "Weed and Seed," to weed out gang leaders and career criminals from distressed neighborhoods and seed those communities with expanded employment, educational and social services.]]

I came away from Los Angeles as well with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. At the height of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

America is nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy's club and scout troop. Few of us are ever called upon to sacrifice under such perilous circumstances. But every day, on countless small occasions, each of us is called to make sacrifices -- each of us is called to lead, to take responsibility, to show by example. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with the old virtues, the time-honored values: honesty, thrift, self-discipline, and service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example -- ((not to mention the most amazing invention of 1992, the supermarket scanner.))

But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

#

WHITE HOUSE STAFFING MEMORANDUM

DATE: 5/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

SUBJECT: PRESIDENTIAL REMARKS: SMU COMMENCEMENT
MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input 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"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>KAUFMAN</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>MCGROARTY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

*See comments. Thanks.
PK
Paul Korfanta
05/13*

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

(Ferguson/Grossman)
May 8, 1992
Draft Two
SMU

02 MAY 12 P4: 33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. The day after my own commencement was the day I lit out for Texas. Barbara and I packed up our '47 Studebaker and I made my way to Odessa, to try my hand at the oil business.

I had many reasons for going west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as West Dallas, and all points in between. But for each of you, America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

The opportunities offered by America seemed limitless in those days after the war, when I was a young man graduating from college. You might be wondering if they still are. This afternoon I want to make the case that today's America is still a rising nation -- that the country you are inheriting holds the same limitless opportunities it held for Barbara and me, and for your parents and your grandparents.

In making this case, I realize that I'm not taking the fashionable view. Among the pundits and the pontificators -- even among some professors, I hate to say -- conventional wisdom portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country beset by international predators abroad and insurmountable problems at home.

The declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books. You'll hear their high-pitched complaints sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

In the 1930s, the declinists told us the great depression had finished off capitalism; our victory in World War II put an end to that talk. A generation later, the Soviets launched the first satellite, and the defeatists said America had lost the space race -- twelve years before Neil Armstrong walked on the moon. Still more recently, while many of you were still in grade

school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime expansion in their history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. But for you the debate about decline isn't an abstract exercise. It is a debate about the kinds of jobs you will have, about your ability to provide decent schools and health care for the children you will bring into the world. It is about that most essential component of the American dream -- your aspiration to leave your children a country even more hopeful, more prosperous than your own.

There's something particularly ironic about the declinism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. We have over the past year seen the collapse of a seemingly implacable adversary, an empire deeply hostile to all that Americans cherish. And we have seen emerge from the totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking to us for leadership.

In the face of this near universal vindication, declinism is more than just unappealing and ungracious; it is also inaccurate. The fact is, America is not simply the world's sole military superpower; it is not just the world's political leader, though it is that, too. It is also the greatest economic power in history.

America is a country uniquely able to provide its citizens unparalleled opportunity, and it is certain to remain so -- if we muster the will to confront the problems that still beset us.

First we should debunk a few myths -- misperceptions and errors of fact repeated so often that nobody can be blamed for taking them as gospel.

Start with this one. You might have heard that the growth of the American economy, over the long term, is creeping to a halt. That is a myth. Our growth rate ~~over the last two decades~~ ^{in the last decade has} ~~exceeds America's historical average.~~ ^{been very strong.} (Treasury) → 1964-1989 rate was below 1926-69 rate.

Perhaps you've heard the American worker is unproductive. That, too, is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

Maybe you've heard the American worker is unskilled. This audience here, about to enter the American workforce, puts the lie to that claim. In fact, one out of every four American workers has a college degree; another 20 percent have one-to-three years of college education. This is more than two and a half times the rate for the Japanese workforce.

Maybe you've heard that our standard of living lags that of our international competitors. Again: not true. Measured in purchasing power, our standard of living -- the average

American's ability to buy goods and services -- is far above other industrialized nations.

Here's another myth: that America has fallen behind in science, technology and innovation. Maybe the declinists should come here and talk to the SMU grad students working on the Superconducting supercollider. Or they could ask those companies from Switzerland, Germany, Japan, Korea -- the list goes on -- who open research labs in the U.S., simply to be close to American science.

If not science, say the doomsayers, then how about industry?

You might have heard that American industry is on the decline.

Wrong again. Manufacturing has been ^{a strong} ~~the strongest~~ sector of our economy. ~~growing faster than any other manufacturing sector in~~

~~the world.~~ From one industry to another, the United States is the most progressive and efficient of the world's developed countries: in mining, oil and gas drilling, utilities, transportation, communication, agriculture, forestry, fisheries, pharmaceuticals, construction, scientific instruments, airplanes, paper, stone, clay, glass products, textiles....

I could go on, but I'll spare you. ((One poor guy over there looked terrified I might give a pop quiz.)) My point is clear -- and I think indisputable: America is a strong nation getting stronger. Its prospects and opportunities -- your prospects and opportunities -- are limitless.

Unfortunately, the declinists refuse to inconvenience themselves with the facts. Instead they push protection and

Not
True:
Japan had
higher
growth
rate

(Treasury)

isolation -- with lots of tough talk thrown in. But nobody should be fooled by the patriotic bluster: protectionism is based on fear -- fear that America can't rise to the challenges posed by a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

Let me give you an example of what I'm talking about. Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead

economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our exports have increased ~~20~~ percent, ~~creating~~ ^{which means} ~~3~~ million jobs.)

(Treas.)
Exports support but don't always create jobs
(USTR)

(Treas.)
85
Five years
3.9 million jobs.

The declinists want to ignore the good news. They pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration has guaranteed that we continue to create jobs through a policy of open and free trade. Right now, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a ~~3~~ trillion free trade ~~area~~ from the Yukon to the Yucatan.

6.5
(Treas.)
Important!
(USTR)

(Treasury)

1. very exaggerated
2. inflammatory and irresponsible for POTUS to say.
3. civil vs. criminal ~~distinction~~ distinction likely to be lost in press reports.

7

Some may call this policy optimistic. Well, so be it: I plead guilty to being optimistic about this country's ability to compete. Don't misunderstand: America has difficulties ahead. It must deal now with a few alarming trends which, left unchecked will indeed threaten our world leadership. I think here of unsustainable health care costs; [a civil justice system that pays only lip service to efficiency and fairness]; and I think of our system of secondary education, which is unsuited to producing the workforce the future will demand.

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Any radical transformation of our education system, for example, must allow communities the freedom to create their own break-the-mold schools, to bring competition to the educational marketplace. And parents must have the freedom to choose their children's schools. My plan to reform our health care system

(Education) it must include flexibility for teachers and principals; and world class standards and voluntary national exams.

makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

I have also proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility on which all social order depends. We must sue each other less and help each other more.

Finally, as country moves forward into the next century, we must take care that no one is left behind. The riots in Los Angeles reminded us of the price paid when lawlessness is left unpunished and human aspirations left unmet. All Americans deserve safe streets, schools unsullied by drugs and violence; and every American deserves the opportunity to pursue his dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

I came away from Los Angeles reaffirming our commitment to pursue a new approach -- one grounded in basic principles like dignity, personal initiative, and opportunity. [[Our welfare system cries out for reform. And I have asked Congress once again to establish enterprise zones, to unleash entrepreneurial energy in the inner city; I have asked for full funding for our HOPE initiative to give people roots in their communities; and I have instituted a program called "Weed and Seed," to weed out gang leaders and career criminals from distressed neighborhoods and seed those communities with expanded employment, educational and social services.]]

(Labor)

their job skills and enhance their employment opportunities

I have asked Congress to enact our Job Training 2000 and Youth Apprenticeship proposals which will help youth and working men and women improve

I came away from Los Angeles as well with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. At the height of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

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But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

#

WHITE HOUSE STAFFING MEMORANDUM

92 MAY 13 P2:36

DATE: 5/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

PRESIDENTIAL REMARKS: SMU COMMENCEMENT

SUBJECT: MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input 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"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MCGROARTY	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

Comment
P. 2
P. 6
P. 8
P. 10

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

(Ferguson/Grossman)
May 8, 1992
Draft Two
SMU

12 MAY 12 P4: 33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. The day after my own commencement was the day I lit out for Texas. Barbara and I packed up our '47 Studebaker and I made my way to Odessa, to try my hand at the oil business.

I had many reasons for going west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

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*Aided By
A CYNICAL MEDIA,* The declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books.

You'll hear their high-pitched complaints sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

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I could go on, but I'll spare you. ((One poor guy over there looked terrified I might give a pop quiz.)) My point is clear -- and I think indisputable: America is a strong nation getting stronger. Its prospects and opportunities -- your prospects and opportunities -- are limitless.

Unfortunately, the declinists refuse to inconvenience themselves with the facts. Instead they push protection and

~~GOOD NEWS IS NO NEWS~~

isolation -- with lots of tough talk thrown in. But nobody should be fooled by the patriotic bluster: protectionism is based on fear -- fear that America can't rise to the challenges posed by a global economy. The danger is that, for all our undeniable strengths, fear of the future could prove a self-fulfilling prophesy. If America turned inward, insulated itself in a cocoon of defeatism, the result would be stagnation, fewer jobs with lower pay, and a diminished standard of living for all.

Let me give you an example of what I'm talking about. Our astounding economic success is increasingly dependent on a basic fact: If we are to be prosperous at home, we must lead economically abroad. In a word, that means trade. America is the world's leading exporter -- \$422 billion worth last year alone. Over the past five years, our exports have increased 80 percent, creating 2 million jobs.

The declinists want to ignore the good news. They pretend that trade is zero-sum game, where one partner's gain must be offset by another's loss. But once again they're wrong -- demonstrably wrong -- and I refuse to squander the gains of the last generation, and the hopes of coming generations, in this crabbed misreading of America's place in the world. For three years my administration has guaranteed that we continue to create jobs through a policy of open and free trade. Right now, we are on the verge of concluding a historic North American Free Trade Agreement, which will create a \$6 trillion free trade zone from the Yukon to the Yucatan.

GOOD NEWS IS NO NEWS.

Some may call this policy optimistic. Well, so be it: I plead guilty to being optimistic about this country's ability to compete. Don't misunderstand: America has difficulties ahead. It must deal now with a few alarming trends which, left unchecked will indeed threaten our world leadership. I think here of unsustainable health care costs; a civil justice system that pays only lip service to efficiency and fairness; and I think of our system of secondary education, which is unsuited to producing the workforce the future will demand.

We must reform these areas of our national life, but we will do so only if we cleave to the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous nation in history because it is also the freest. In the same way, a commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

Any radical transformation of our education system, for example, must allow communities the freedom to create their own break-the-mold schools, to bring competition to the educational marketplace. And parents must have the freedom to choose their children's schools. My plan to reform our health care system

makes health care more affordable and accessible, while preserving the all-important benefit of consumer choice.

I have also proposed comprehensive steps to restore sanity to our legal system. The explosion in litigation threatens our economic well-being and, worse, weakens the ethic of personal responsibility on which all social order depends. We must sue each other less and help each other more.

Finally, as country moves forward into the next century, we must take care that no one is left behind. The riots in Los Angeles reminded us of the price paid when lawlessness is left unpunished and human aspirations left unmet. All Americans deserve safe streets, schools unsullied by drugs and violence; and every American deserves the opportunity to pursue his dream, unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

I came away from Los Angeles reaffirming our commitment to pursue a new approach ^{FOR A NEW AMERICA} -- one grounded in basic principles like dignity, personal initiative, and opportunity. [[Our welfare system cries out for reform. And I have asked Congress once again to establish enterprise zones, to unleash entrepreneurial energy in the inner city; I have asked for full funding for our HOPE initiative to give people roots in their communities; and I have instituted a program called "Weed and Seed," to weed out gang leaders and career criminals from distressed neighborhoods and seed those communities with expanded employment, educational and social services.]]

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America is nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy's club and scout troop. Few of us are ever called upon to sacrifice under such perilous circumstances. But every day, on countless small occasions, each of us is called to make sacrifices -- each of us is called to lead, to take responsibility, to show by example. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with the old virtues, the time-honored values: honesty, thrift, self-discipline, and service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example -- ((not to mention the most amazing invention of 1992, the supermarket scanner.))

But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and ~~God bless the United States.~~

#

AND MAY GOD BLESS SMU AND THE UNITED STATES OF AMERICA!

McBride

SMU Speech

Page Two, last paragraph:

change : and the defeatists said America had lost the space race
-- and twelve years later Neil Armstrong walked etc. etc.

Page Four, top paragraph:

add: and it is certain to remain so -- but only if we muster
the will etc. etc.

Page Six, bottom paragraph:

HUH?? very difficult to follow, and to understand, in
written form --- would be worse in spoken form.

Page Seven, First Paragraph:

Change: It must deal now ... to We must deal now .. etc.

Also, balance of paragraph is too negative.

Page Seven, last paragraph:

need transition from freedom to choose schools to health
care system. It's confusing.

(Ferguson/Grossman)

May 8, 1992

Draft Two

SMU

12 MAY 12 P4:33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

It's good to be home. I'm honored by this degree. ((My dog's jealous. Yesterday, I wanted to take Millie for a walk. She told me to call her agent.))

I know this is an exciting day for you and your parents, the close of one important chapter in your lives and the beginning of many more. The day after my own commencement was the day I lit out for Texas. Barbara and I packed up our '47 Studebaker and I made my way to Odessa, to try my hand at the oil business.

I had many reasons for going west, but the advice from one family friend tipped the balance. "What you need to do is head out to Texas," he told me. "That's the place for ambitious young people these days."

This was a few years after World War II -- what seems like a lifetime ago. My friend's advice was some of the best I've ever had. I believe that what he said then still holds true, not only for Texas but for all of America. Members of your graduation class hail from as far away as Czechoslovakia and as near as West Dallas, and all points in between. But for each of you, America is the place where ambition, energy, enthusiasm and hard work are still rewarded, where young people can still feel confidence in their dreams.

2

The opportunities offered by America seemed limitless in those days after the war, when I was a young man graduating from college. You might be wondering if they still are. This afternoon I want to make the case that today's America is still a rising nation -- that the country you are inheriting holds the same limitless opportunities it held for Barbara and me, and for your parents and your grandparents.

In making this case, I realize that I'm not taking the fashionable view. Among the pundits and the pontificators -- even among some professors, I hate to say -- conventional wisdom portrays an America in decline, its energy dissipated, its possibilities exhausted -- a country beset by international predators abroad and insurmountable problems at home.

The declinists, as they're called, will hate to hear it, but they're saying nothing new. Flip through the history books. You'll hear their high-pitched complaints sounding again and again. As our western frontier filled in the late 19th century, even that great America-booster Walt Whitman worried that soon his country might "prove the most tremendous failure in history." A few years later the "American century" dawned.

In the 1930s, the declinists told us the great depression had finished off capitalism; our victory in World War II put an end to that talk. A generation later, the Soviets launched the first satellite, and the defeatists said America had lost the space race -- twelve years before Neil Armstrong walked on the moon. Still more recently, while many of you were still in grade

and
twelve
years later

3

school, some of our national leaders spoke of an "era of limits" and "malaise" -- right before Americans began the longest peacetime expansion in their history.

So the pessimists were wrong. Pessimists always are -- when they talk about America. But for you the debate about decline isn't an abstract exercise. It is a debate about the kinds of jobs you will have, about your ability to provide decent schools and health care for the children you will bring into the world. It is about that most essential component of the American dream -- your aspiration to leave your children a country even more hopeful, more prosperous than your own.

There's something particularly ironic about the declinism we're seeing today, for it comes at a moment of triumph that few countries in history have been privileged to enjoy. We have over the past year seen the collapse of a seemingly implacable adversary, an empire deeply hostile to all that Americans cherish. And we have seen emerge from the totalitarian darkness a host of new nations, each struggling with a free and democratic future, each looking to us for leadership.

In the face of this near universal vindication, declinism is more than just unappealing and ungracious; it is also inaccurate. The fact is, America is not simply the world's sole military superpower; it is not just the world's political leader, though it is that, too. It is also the greatest economic power in history.

4

America is a country uniquely able to provide its citizens unparalleled opportunity, and it is certain to remain so -- if we muster the will to confront the problems that still beset us.

but only

First we should debunk a few myths -- misperceptions and errors of fact repeated so often that nobody can be blamed for taking them as gospel.

Start with this one. You might have heard that the growth of the American economy, over the long term, is creeping to a halt. That is a myth. Our growth rate over the last two decades exceeds America's historical average.

Perhaps you've heard the American worker is unproductive. That, too, is a myth. The American worker is the most productive in the industrial world -- 30 percent more productive than his Japanese counterpart. That's why, with one-twentieth of the world's population, we produce one-fourth of the world's goods and services.

Maybe you've heard the American worker is unskilled. This audience here, about to enter the American workforce, puts the lie to that claim. In fact, one out of every four American workers has a college degree; another 20 percent have one-to-three years of college education. This is more than two and a half times the rate for the Japanese workforce.

Maybe you've heard that our standard of living lags that of our international competitors. Again: not true. Measured in purchasing power, our standard of living -- the average

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If not science, say the doomsayers, then how about industry? You might have heard that American industry is on the decline. Wrong again. Manufacturing has been the strongest sector of our economy, growing faster than any other manufacturing sector in the world. From one industry to another, the United States is the most progressive and efficient of the world's developed countries: in mining, oil and gas drilling, utilities, transportation, communication, agriculture, forestry, fisheries, pharmaceuticals, construction, scientific instruments, airplanes, paper, stone, clay, glass products, textiles....

I could go on, but I'll spare you. ((One poor guy over there looked terrified I might give a pop quiz.)) My point is clear -- and I think indisputable: America is a strong nation getting stronger. Its prospects and opportunities -- your prospects and opportunities -- are limitless.

Unfortunately, the declinists refuse to inconvenience themselves with the facts. Instead they push protection and

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9

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10

But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

#

THE WHITE HOUSE
WASHINGTON

May 13, 1992

MEMORANDUM FOR DAN MCGROARTY

FROM: ROGER B. PORTER *RBP*
SUBJECT: Presidential Remarks: SMU Commencement

We have reviewed the attached presidential remarks and have noted several suggested changes on the draft.

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

cc: Phillip D. Brady

92 MAY 15 P5:07

WHITE HOUSE STAFFING MEMORANDUM

RAE

DATE: 5/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: WED. 5/13/92 2:00pm

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
 SUBJECT: MAY 16 - DALLAS, TX.

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MOORE	<input checked="" type="checkbox"/>	<input 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"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>KAUFMAN</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>MCGROARTY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly to Dan McGroarty, Rm. 122, x2930, no later than 2:00 p.m., WEDNESDAY, MAY 13, with a copy to this office. Thank you.

RESPONSE:

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

(Ferguson/Grossman)

May 8, 1992

Draft Two

SMU

12 MAY 12 P4:33

PRESIDENTIAL REMARKS: SMU COMMENCEMENT
DALLAS, TEXAS
MAY 16, 1992

[Acknowledgments, local jokes]

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We must reform these areas of our national life, but we will do so only if we cleave to the same first principles that underlie our prosperity. Our economic success wasn't hatched in some committee room on Capitol Hill or around a conference table in the White House. It was determined on the shop floor, in the board room, in the research lab, where free men and women weighed the options, took the risks, and made their own decisions. America is the most prosperous nation in history because it is also the freest. In the same way, a commitment to limited government, personal freedom, and personal responsibility must shape the reforms we urgently need to undertake.

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Finally, as ^{THIS} country moves forward into the next century, we must take care that no one is left behind. The riots in Los Angeles reminded us of the price paid when lawlessness is left unpunished and human aspirations left unmet. All Americans deserve safe streets, schools unsullied by drugs and violence; and every American deserves the opportunity to pursue his ^{OR HER} dream, ✓ unhindered by the ugliness of racism or the benign neglect of a government bureaucracy.

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THIS PARAGRAPH TOUCHES ON 4 OF THE 6 POINTS WHICH COMPRISE THE PRESIDENT'S "URBAN AGENDA". THE MISSING POINTS ARE - EDUCATIONAL CHOICE
- JOB TRAINING

I came away from Los Angeles as well with a deepened sense of hope for America and her people. We all saw the horrifying acts of violence. But let me tell you another story from Los Angeles. At the height of the riots, a pastor named Bennie Newton saw a man being beaten to the ground. Despite the threats and the blows, Rev. Newton walked into the fray and draped his body over the bloody man until the beating stopped. "My heart was crying," said the pastor. He saved the man's life.

America is^A nation of Bennie Newtons; you'll find him in every town and city, in every union hall and boy^{AND GIRLS'} club and scout troop. Few of us are ever called upon to sacrifice under such perilous circumstances. But every day, on countless small occasions, each of us is called to make sacrifices -- each of us is called to lead, to take responsibility, to show by example. I have spoken today of our economic future, about free enterprise and personal liberty, but the freedoms we cherish mean nothing unless they are infused with the old virtues, the time-honored values: honesty, thrift, self-discipline, and service to others.

I do not pretend to know the shape of the next century. The genius of a free people defies prediction. Certainly Barbara and I, when we loaded up our Studebaker for the trip to Odessa, could never have imagined the technological marvels our grandchildren take for granted -- fax machines and VCRs, for example. ~~(not to mention the most amazing invention of 1992, the supermarket scanner.))~~ ✓

But I do know this: the next century will be your century, yet another American century, if we believe in freedom, hold fast to our timeless virtues, and remain faithful to our role as exemplar to the world.

Thank you again, and God bless the United States.

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