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

OA/ID Number: 13626
Folder ID Number: 13626-009

Folder Title:
Balanced Budget Amendment - Radio Address 6/5/92 [OA 5809]

Stack:	Row:	Section:	Shelf:	Position:
G	26	18	2	6

THE WHITE HOUSE
WASHINGTON

June 4, 1992

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVID DEMAREST *DMH for DD*
FROM: BETH HINCHLIFFE *BH*
SUBJECT: BALANCED BUDGET AMENDMENT RADIO ADDRESS

On Friday, June 5, you will tape a radio broadcast concerning the balanced budget amendment. Your remarks (5 minutes), make your case for the amendment and call for its passage in the House.

(Hinchliffe/Gershowitz)
June 4, 1992 4 p.m.
BUDGET Draft Four

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. For the past 12 years, President Reagan and I have tried to get Congress to act responsibly and restrain federal spending. We've tried compromise. We've tried confrontation. We've tried quiet diplomacy with the leaders of Congress. None of this has been enough. And so, my friends, the time has come to take some common sense action. We must pass a Constitutional amendment mandating a balanced budget.

For most of our nation's history there was an unwritten rule against deficit financing -- against saddling future generations with a mountain of debt. But in recent times we've moved away from that. Now we're borrowing from the future to pay for indulgences of the present. Our future is at stake. To ensure long-term economic growth, we must get federal spending under control.

I've called for big changes in many areas -- reforms in how this nation's gridlocked capitol does business. Right now, we're coming out of tough times. The American people know that budget deficits threaten the long-term economic health of our country. Over the years, we've accumulated federal debt totalling \$65,000 for every family of four. This debt doesn't create more wealth -- it merely helps pay for our current consumption. That's like taking out a new loan every month to pay the interest on your

credit cards. So, to make our economic future strong -- the balanced budget is where we must start.

Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made as President was for Congress to adopt a balanced budget constitutional amendment -- and in each of the three budgets I've submitted since, I've repeated that plea.

Why am I so fiercely dedicated to this issue? Look at your own family. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about a deficit measured in hundreds of billions of dollars, remember - - that's not Monopoly money. Some day that debt must be paid with your money -- as sure as your own personal debts will have to be paid with your money. It's unacceptable when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. 44 states already have some type of constitutional balanced budget requirement. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. We're fed up. We know it's time for partisan posturing to yield to responsibility to govern. We know it's time to protect our children's children -- and we're impatient to enact this solemn bond between generations.

It's time to stop treating our Federal treasury like the

corner cash machine. Thomas Jefferson's words still ring true:
"I...place...public debt as the greatest of the dangers to be
feared."

Today, we have within our grasp the power to conquer that
fear. Our country's economy -- our country's future -- will be
the stronger for it. God bless you, and this nation.

#

WHITE HOUSE STAFFING MEMORANDUM

92 MAY 4 P4:03

DATE: 6/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: THURS. 6/4/92 NOON

PRESIDENTIAL REMARKS: BALANCED BUGET AMENDMENT RADIO ADDRESS
FRIDAY, JUNE 5

SUBJECT: _____

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

REMARKS:

Please forward your comments directly to Dan McGroarty, RM. 122, x2930, no later than NOON, JUNE 4, with a copy to this office. Thank you.

RESPONSE:

*See comments. Thanks.
PK
Paul Korfanta
06/04*

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

(Hinchliffe/Gershowitz)
 June 3, 1992 11 a.m.
 BUDGET Draft Two

12 JUN 3 P12: 58

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big chance in the way your government works. For the past 12 years President Reagan and I tried to get Congress to restrain federal spending. We tried compromise. We tried confrontation. We tried quiet diplomacy with the leaders of Congress. We tried going over their heads to the American people. None of it worked. And so, my friends, the time has come to take dramatic action. We must pass a Constitutional amendment mandating a balanced budget.

Our future is at stake, since the biggest obstacle to our ^{economic} ~~economic~~ recovery is the budget deficit. For most of our history there was an unwritten rule against deficit financing. But in recent times we've moved away from that and now we're borrowing from the future to pay for our indulgences of the present.

I've called for big changes in many areas -- revolutionary reforms in how this nation's gridlocked capitol does business. But the balanced budget is where we must start. Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made upon becoming President called for a balanced ^(Treasury) ~~budget~~ ^{amendment} -- and in each of the three budgets I've submitted since, I've repeated that plea. If Congress had supported my proposal back in 1989, we'd be only two years away from a balanced budget right now.

Why am I so fiercely dedicated to this issue? Look at your

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own house. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about our \$400 billion deficit, remember -- that's not Monopoly money. That's your money, as sure as your own personal debts will have to be paid with your money. It's a critical situation when our interest payments exceed our ^{discretionary} social spending; when the principal we owe has nearly doubled in two years; when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. It says the government can't spend more than it takes in. Nothing could be more simple. Nothing could be as tough. Nothing could work as well.

It's past time to make this government as accountable with your money in America's house as you must be with your money in your house. 34 of our states already ~~passed balanced budgets~~ ^{passed resolutions calling for a} ~~balanced~~ ^{balanced} budget amendment. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. You're fed up. You know it's time for partisan posturing to yield to responsibility to govern. You know it's time to protect our children's children -- and you're impatient to enact this solemn bond between generations.

There's something you can do right now. The House will vote on this within days. Make your voice heard. Call and tell Congress to stop treating our Federal treasury like the corner cash machine. Call and tell Congress to stop mortgaging your future.

You know, for a long time on this issue I've felt like a

Radio FM April 24

6/5/92

BRI Radio Address

5/01

THE WHITE HOUSE
WASHINGTON

June 4, 1992

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVID DEMAREST *DM for DD*
FROM: BETH HINCHLIFFE *BH*
SUBJECT: BALANCED BUDGET AMENDMENT RADIO ADDRESS

On Friday, June 5, you will tape a radio broadcast concerning the balanced budget amendment. Your remarks (5 minutes), make your case for the amendment and call for its passage in the House.

(Hinchliffe/Gershowitz)
June 4, 1992 4 p.m.
BUDGET Draft Four

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. For the past 12 years, President Reagan and I have tried to get Congress to act responsibly and restrain federal spending. We've tried compromise. We've tried confrontation. We've tried quiet diplomacy with the leaders of Congress. None of this has been enough. And so, my friends, the time has come to take some common sense action. We must pass a Constitutional amendment mandating a balanced budget.

For most of our nation's history there was an unwritten rule against deficit financing -- against saddling future generations with a mountain of debt. But in recent times we've moved away from that. Now we're borrowing from the future to pay for indulgences of the present. Our future is at stake. To ensure long-term economic growth, we must get federal spending under control.

I've called for big changes in many areas -- reforms in how this nation's gridlocked capitol does business. Right now, we're coming out of tough times. The American people know that budget deficits threaten the long-term economic health of our country. Over the years, we've accumulated federal debt totalling \$65,000 for every family of four. This debt doesn't create more wealth -- it merely helps pay for our current consumption. That's like taking out a new loan every month to pay the interest on your

credit cards. So, to make our economic future strong -- the balanced budget is where we must start.

Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made as President was for Congress to adopt a balanced budget constitutional amendment -- and in each of the three budgets I've submitted since, I've repeated that plea.

Why am I so fiercely dedicated to this issue? Look at your own family. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about a deficit measured in hundreds of billions of dollars, remember -- that's not Monopoly money. Some day that debt must be paid with your money -- as sure as your own personal debts will have to be paid with your money. It's unacceptable when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. 44 states already have some type of constitutional balanced budget requirement. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. We're fed up. We know it's time for partisan posturing to yield to responsibility to govern. We know it's time to protect our children's children -- and we're impatient to enact this solemn bond between generations.

It's time to stop treating our Federal treasury like the

corner cash machine. Thomas Jefferson's words still ring true:
"I...place...public debt as the greatest of the dangers to be
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Today, we have within our grasp the power to conquer that
fear. Our country's economy -- our country's future -- will be
the stronger for it. God bless you, and this nation.

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THE WHITE HOUSE
WASHINGTON

June 4, 1992

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVID DEMAREST

FROM: BETH HINCHLIFFE *BH*

SUBJECT: BALANCED BUDGET AMENDMENT RADIO ADDRESS

On Friday, June 5, you will tape a radio broadcast concerning the balanced budget amendment. Your remarks (5 minutes), make your case for the amendment and call for grass-roots action to ensure passage in the House.

JRK
+ Media

2

President was for Congress to adopt a balanced budget constitutional amendment -- and in each of the three budgets I've submitted since, I've repeated that plea.

Why am I so fiercely dedicated to this issue? Look at your own family. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about a deficit measured in hundreds of billions of dollars, remember -- that's not Monopoly money. Some day that debt must be paid with your money -- as sure as your own personal debts will have to be paid with your money. It's unacceptable when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. ~~If says the government can't spend more than it takes in. Nothing could be more simple. Nothing could be as tough. Nothing could work as well.~~

~~It's past time to make this government as accountable with your money in America's house as you must be with your money in your house.~~ 44 states already have some type of constitutional balanced budget requirement. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. We're fed up. We know it's time for partisan posturing to yield to responsibility to govern. We know it's time to protect our children's children -- and we're impatient to enact this solemn bond between generations.

~~Well, there's something you can do right now. The House~~

3

~~will vote on this amendment within days. Make your voice heard.~~

~~Sit down and write a letter. Pick up the phone and call. Tell~~ *It is time to*

~~Congress to stop treating our Federal treasury like the corner cash machine. Tell Congress to stop mortgaging your future.~~

~~You know, for a long time on this issue I've felt like a prophet in the desert. Now, I'm glad so many Democrats are finally clambering on board the motion I've called for so~~ *J Cahill*

~~urgently for so long. We must join together, inspired by Thomas Jefferson's words,~~ *spelling time* "I...place...public debt as the greatest of the dangers to be feared." *Today* We have within our grasp the power to conquer that fear. Our country's economy -- our country's future -- will be the stronger for it. God bless you, and this nation.

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(Hinchliffe/Gershowitz)
 June 4, 1992 2 p.m.
 BUDGET Draft Three

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. For the past 12 years, President Reagan and I have tried to get Congress to act responsibly and restrain federal spending. We've tried compromise. We've tried confrontation. We've tried quiet diplomacy with the leaders of Congress. None of ~~it worked~~. ^{this has been enough.} And so, my friends, the time has come to take ^{some common sense} ~~dramatic~~ action. ~~We~~ must pass a Constitutional amendment mandating a balanced budget.

For most of our nation's history there was an unwritten rule against deficit financing -- against saddling future generations with a mountain of debt. But in recent times we've moved away from that. Now we're borrowing from the future to pay for indulgences of the present. Our future is at stake. To ensure long-term economic growth, we must get federal spending under control.

I've called for big changes in many areas -- ~~revolutionary~~ reforms in how this nation's gridlocked capitol does business. And for some time now, I've been speaking about how we create jobs in this country. Well, high deficits raise interest rates, and high interest rates kill jobs. So to make our economic future strong -- the balanced budget is where we must start.

We've been through rough times.

Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made as



EXECUTIVE OFFICE OF THE PRESIDENT
COUNCIL OF ECONOMIC ADVISERS

WASHINGTON, D.C. 20500

June 4, 1992

THE CHAIRMAN

MEMORANDUM FOR HENSON MOORE

FROM: MICHAEL J. BOSKIN *MMB*

SUBJECT: Request for Quantitative Estimate of Effects of
Balanced Budget

It is not possible to produce reliable quantitative estimates, quickly, of the effects on the economy of a balanced budget. While such estimates would be desirable, their production would take CEA, Treasury and OMB weeks, not hours or days. However, I can provide the following qualitative description:

If the Balanced Budget amendment were passed and implemented and appropriate steps were taken in the interim to slow the growth of government spending, the following would occur:

1. (a) A Balanced Budget would mean the government would no longer be a drain on the nation's pool of private savings which is the main source of financing for the investment which generates jobs and growth.
- (b) Concern over the future reignition of inflation would be greatly reduced.
2. These two factors would lead to a sizeable reduction in long-term interest rates.
 - This would stimulate the housing, auto, business investment and export sector which are highly interest-sensitive.
3. The economy would grow more rapidly:
 - Productivity and wages would increase more rapidly.
 - America's international competitiveness would improve still further.
 - Americans' standard of living would rise more swiftly, more continuously and more surely.

WHITE HOUSE STAFFING MEMORANDUM

DATE: 6/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: THURS. 6/4/92 NOON

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS
FRIDAY, JUNE 5

SUBJECT: _____

	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 type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input 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"/>	*ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH <i>Wlc</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
*DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY <i>Nlc</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MCGROARTY	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

REMARKS:

Please forward your comments directly to Dan McGroarty, RM. 122, x2930, no later than NOON, JUNE 4, with a copy to this office. Thank you.

RESPONSE: **SEE ATTACHED:*

- 1. Henson A
- 2. CEA memo
- 3. MASTER

MASTER

See this draft for H. Moore adds:

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

(Hinchliffe/Gershowitz)
June 3, 1992 11 a.m.
BUDGET Draft Two

02 JUN 3 P12: 58

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. For the past 12 years President Reagan and I tried to get Congress to restrain federal spending. We tried compromise. We tried confrontation. We tried quiet diplomacy with the leaders of Congress. We tried going over their heads to the American people. None of it worked. And so, my friends, the time has come to take dramatic action. We must pass a Constitutional amendment mandating a balanced budget.

For some time now, I've been speaking about how we create jobs in this country.
Our future is at stake, since the biggest obstacle to our economy recovery is the budget deficit. *High deficits raise interest rates -- + high interest rates kill jobs.* For most of our history there was an unwritten rule against deficit financing. But in recent times we've moved away from that and now we're borrowing from the future to pay for our indulgences of the present.

I've called for big changes in many areas -- revolutionary reforms in how this nation's gridlocked capitol does business. But the balanced budget is where we must start. Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made upon becoming President called for a balanced budget -- and in each of the three budgets I've submitted since, I've repeated that plea. If Congress had supported my proposal back in 1989, we'd be only two years away from a balanced budget right now.


Why am I so fiercely dedicated to this issue? Look at your

EXECUTIVE OFFICE OF THE PRESIDENT
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON, D.C. 20500

92 MAY 4 11:26

June 4, 1992

MEMORANDUM FOR DAN MCGROARTY

FROM: J.D. FOSTER, CEA 

SUBJECT: COMMENTS ON PRESIDENTIAL ADDRESS: BALANCED
BUDGET AMENDMENT RADIO ADDRESS

1. Para 1. Statement that "We tried going over their heads to the American people" sounds like either the Reagan/Bush administrations can not communicate to the American people successfully or that these administrations are not supported in this action. Recommend the sentence be dropped.

2. Para 2., first sentence. Recommend reference to "our economic recovery" be replaced with "our international competitiveness and our long-term prosperity", or language to that effect. The recovery is proceeding in the face of the deficits, so the statement is illogical. Moreover, we do not want to imply that the recovery is in jeopardy.

3. Para 3., second sentence. The sentence implies no progress on these other reforms has been made thus far since the amendment has not yet passed the Congress. Recommend the sentence be changed to:

But the balanced budget amendment is the key to breaking the gridlock in the budget.

4. Para 4. The reference to the current deficit should use the most recent estimate. Thus "\$400 billion" should be replaced with the most recent OMB estimate of the deficit for fiscal year 1992.

5. Para 4. The statement that "interest payments exceed social spending" and that "the principal we owe has nearly doubled in two years" are both incorrect.

- The President's budget submission projected FY92 net interest at \$199 billion. While there is no fixed definition of social programs, both discretionary spending and Social Security exceed net interest, as does the combination of Medicare and Medicaid.

- The combined deficits for 1990 and 1991 totaled \$489 billion according to the President's budget submission. Net Federal debt is just over \$3 trillion according to the Economic Report of the President.

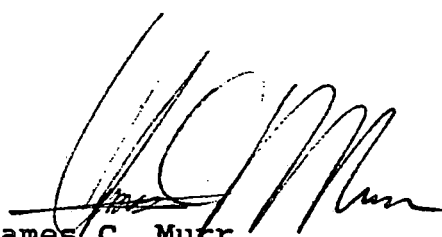


EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

JUN 04 1992

NOTICE:

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



James C. Murr
Associate Director for
Legislative Reference
and Administration

WHITE HOUSE STAFFING MEMORANDUM

DATE: 6/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: THURS. 6/4/92 NOON

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS
FRIDAY, JUNE 5

SUBJECT: _____

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

REMARKS:

Please forward your comments directly to Dan McGroarty, RM. 122, x2930, no later than NOON, JUNE 4, with a copy to this office. Thank you.

RESPONSE:

See comments
- R. Brady may respond at a later time.

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

and saddling future generations with a mountain of debt. (Taylor 4790)

(Hinchliffe/Gershowitz)
June 3, 1992 11 a.m.
BUDGET Draft Two

02 JUN 3 P12: 58

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

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Our future is at stake, since the biggest obstacle to our economy recovery is the budget deficit. For most of our history there was an unwritten rule against deficit financing. But in recent times we've moved away from that and now we're borrowing from the future to pay for our indulgences of the present.

I've called for big changes in many areas -- revolutionary reforms in how this nation's gridlocked capital does business. But the balanced budget is where we must start. Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made upon becoming President called for a balanced budget -- and in each of the three budgets I've submitted since, I've repeated that plea. If Congress had supported my proposal back in 1989, we'd be only two years away from a balanced budget right now.

Why am I so fiercely dedicated to this issue? Look at your if Congress had passed the proposal in 1989, it would have gone to the States for ratification. How long it would have taken to ratify (or even if it would have been ratified) is impossible

To ensure long-term economic growth, we must get federal spending under control. (Taylor 4790)

Can we back this up? (Porter) (Anderson 4630)

Anderson 4630
how their statement could be added but I believe I believe
I do not understand the words "I believe" from the statement.
can be supported. At best the words "I believe" from the statement.

(Kaufman) ???

own house. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our ~~American~~ ^{Nation (Porter)} family faces right now. When you hear about our ~~\$400~~ ^{360 (CGA)} billion deficit, remember -- that's not ~~Monopoly~~ ^{play (Porter)} money. That's your money. ~~as sure as your own personal debts will have to be paid with your money.~~ ^{Same day that debt must be paid (Taylor 4790)} It's ~~a critical~~ ^{an unacceptable (Porter)} situation when our ~~interest payments exceed our social spending;~~ ^{Federal} when the principal ~~we owe~~ ^{on the} has nearly doubled in two years; when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. It says the government can't spend more than it ~~takes in.~~ ^{receives. (Porter)} Nothing could be more simple. Nothing could be as tough. Nothing could work as well.

~~It's past time to make this government as accountable with your money in America's house as you must be with your money in your house.~~ ^{34 of our states already demand balanced budgets.}

80% of the American people want this amendment, and the tougher scrutiny of ~~government~~ ^{we're (Porter)} spending which it will require. ~~You're~~ ^{ADD (Porter)} fed up, ~~you know it's time for partisan posturing to yield to responsibility to govern.~~ ^(Porter) ~~you know~~ ^(Porter) it's time to protect our children's children -- and ~~you're impatient to enact this solemn bond between generations.~~

There's something you can do right now. The House will vote ~~on this~~ ^{Amendment (Porter)} within days. Make your voice heard. Call and tell Congress to stop treating our Federal treasury like the corner cash machine. Call and tell Congress to stop mortgaging your future. ^{our (Porter)}

You know, for a long time on this issue I've felt like a ~~there were only a few of us~~ ^{Don't care flood letters. (Kaufman)} who were willing to take on the big spenders in Washington. ^(Taylor 4790)

Taylor 4790
Federal debt

Taylor 4790

prophet in the desert. Now, I'm glad so many Democrats are
finally ~~clambering on board the motion I've called for so~~ *joining me in calling for a balanced budget*
~~urgently for so long.~~ *amendment. (Kaufman)* We must join together, inspired by Thomas
Jefferson's words: "I...place...public debt as the greatest of
the dangers to be feared." We have within our grasp the power to
conquer that fear. Our country's economy -- our country's future
-- will be the stronger for it. God bless you, and this nation.

#

own house. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about our \$400 billion deficit, remember -- that's not Monopoly money. That's your money, as sure as your own personal debts will have to be paid with your money. It's a critical situation when our interest payments exceed our social spending; when the principal we owe has nearly doubled in two years; when this spending riptide has us drowning in debt, dragging us further out to sea.

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#

WHITE HOUSE STAFFING MEMORANDUM

DATE: 6/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: THURS. 6/4/92 NOON

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS
FRIDAY, JUNE 5

SUBJECT: _____

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

REMARKS:

Please forward your comments directly to Dan McGroarty, RM. 122, x2930, no later than NOON, JUNE 4, with a copy to this office. Thank you.

RESPONSE:

Comments included

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

(Hinchliffe/Gershowitz)
June 3, 1992 11 a.m.
BUDGET Draft Two

02 JUN 3 P12:58

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. For the past 12 years President Reagan and I tried to get Congress to restrain federal spending. We tried compromise. We tried confrontation. We tried quiet diplomacy with the leaders of Congress. We tried going over their heads to the American people. None of it worked. And so, my friends, the time has come to take dramatic action. We must pass a Constitutional amendment mandating a balanced budget.

Our future is at stake, since the biggest obstacle to our economy recovery is the budget deficit. For most of our history there was an unwritten rule against deficit financing. But in recent times we've moved away from that and now we're borrowing from the future to pay for ~~our~~ indulgences of the present.

I've called for big changes in many areas -- revolutionary reforms in how this nation's gridlocked capitol does business. But the balanced budget is where we must start. Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made upon becoming President called for a balanced budget -- and in each of the three budgets I've submitted since, I've repeated that plea. If Congress had supported my proposal back in 1989, we'd be only two years away from a balanced budget ~~right now.~~

Why am I so fiercely dedicated to this issue? Look at your

own house. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about our \$400 billion deficit, remember -- that's not Monopoly money. That's your money, as sure as your own personal debts will have to be paid with your money. It's a critical situation when our interest payments exceed our social spending; when the principal we owe has nearly doubled in two years; when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. It says the government can't spend more than it takes in. Nothing could be more simple. Nothing could be as tough. Nothing could work as well.

It's past time to make this government as accountable with your money in America's house as you must be with your money in your house. 34 of our states already demand balanced budgets. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. You're fed up. You know it's time for partisan posturing to yield to responsibility to govern. You know it's time to protect our children's children -- and you're impatient to enact this solemn bond between generations.

There's something you can do right now. The House will vote on this within days. Make your voice heard. Call and tell Congress to stop treating our Federal treasury like the corner cash machine. Call and tell Congress to stop mortgaging your future.

You know, for a long time on this issue I've felt like a

Don't
call -
Flood -
w/ letters

prophet in the desert. Now, I'm glad so many Democrats are finally *joining me in calling for a balanced budget amendment.* ~~clambering on board the motion I've called for so~~
~~urgently for so long.~~ We must join together, inspired by Thomas Jefferson's words: "I...place...public debt as the greatest of the dangers to be feared." We have within our grasp the power to conquer that fear. Our country's economy -- our country's future -- will be the stronger for it. God bless you, and this nation.

#

Action

Document No. 331548ss

CC: DFB, PW & JDF
WHITE HOUSE STAFFING MEMORANDUM

DATE: 6/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: THURS. 6/4/92 NOON

PRESIDENTIAL REMARKS: BALANCED BUGET AMENDMENT RADIO ADDRESS
FRIDAY, JUNE 5

SUBJECT: _____

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

REMARKS:

Please forward your comments directly to Dan McGroarty, RM. 122, x2930, no later than NOON, JUNE 4, with a copy to this office. Thank you.

RESPONSE:

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

(Hinchliffe/Gershowitz)
June 3, 1992 11 a.m.
BUDGET Draft Two

32 JUN 3 P12: 58

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. For the past 12 years President Reagan and I tried to get Congress to restrain federal spending. We tried compromise. We tried confrontation. We tried quiet diplomacy with the leaders of Congress. We tried going over their heads to the American people. None of it worked. And so, my friends, the time has come to take dramatic action. We must pass a Constitutional amendment mandating a balanced budget.

Our future is at stake, since the biggest obstacle to our economy recovery is the budget deficit. For most of our history there was an unwritten rule against deficit financing. But in recent times we've moved away from that and now we're borrowing from the future to pay for our indulgences of the present.

I've called for big changes in many areas -- revolutionary reforms in how this nation's gridlocked capitol does business. But the balanced budget is where we must start. Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made upon becoming President called for a balanced budget -- and in each of the three budgets I've submitted since, I've repeated that plea. If Congress had supported my proposal back in 1989, we'd be only two years away from a balanced budget right now.

Why am I so fiercely dedicated to this issue? Look at your

*our until conf
and our
Long-term*

*implies
no program
to date*

*to reforming
amendment is the keystone for changing the budget.*

own house. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about our ³⁶⁰ \$400 billion deficit, remember -- that's not Monopoly money. That's your money, as sure as your own personal debts will have to be paid with your money. It's a critical situation when our (interest payments exceed our social spending); when the principal we owe has nearly doubled in two years; when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. It says the government can't spend more than it takes in. Nothing could be more simple. Nothing could be as tough. Nothing could work as well.

It's past time to make this government as accountable with your money in America's house as you must be with your money in your house. 34 of our states already demand balanced budgets. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. You're fed up. You know it's time for partisan posturing to yield to responsibility to govern. You know it's time to protect our children's children -- and you're impatient to enact this solemn bond between generations.

There's something you can do right now. The House will vote on this within days. Make your voice heard. Call and tell Congress to stop treating our Federal treasury like the corner cash machine. Call and tell Congress to stop mortgaging your future.

You know, for a long time on this issue I've felt like a

prophet in the desert. Now, I'm glad so many Democrats are finally clambering on board the motion I've called for so urgently for so long. We must join together, inspired by Thomas Jefferson's words: "I...place...public debt as the greatest of the dangers to be feared." We have within our grasp the power to conquer that fear. Our country's economy -- our country's future -- will be the stronger for it. God bless you, and this nation.

#

THE WHITE HOUSE
WASHINGTON

June 4, 1992

MEMORANDUM FOR DAN MCGROARTY

FROM: ROGER B. PORTER *RBP*

SUBJECT: Presidential Remarks: Balanced Budget Amendment
Radio Address

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

Please let us know if you have any questions or if we may help in any other way.

cc: Phillip D. Brady

WHITE HOUSE STAFFING MEMORANDUM

DATE: 6/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: THURS. 6/4/92 NOON

PRESIDENTIAL REMARKS: BALANCED BUGET AMENDMENT RADIO ADDRESS
 FRIDAY, JUNE 5

SUBJECT: _____

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

REMARKS:

Please forward your comments directly to Dan McGroarty, RM. 122, x2930, no later than NOON, JUNE 4, with a copy to this office. Thank you.

RESPONSE:

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

02 JUN 3 P12: 58

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change
in the way your government works. ^{CONVERTS ITS BUSINESS.} For the past 12 years President
Reagan and I tried to get Congress to ^{ACT RESPONSIBLY AND} restrain federal spending.
We tried compromise. We tried confrontation. We tried quiet
diplomacy with the leaders of Congress. We tried going over
their heads to the American people. None of ~~it~~ ^{OUR EFFORTS HAS} worked. And so,
my friends, the time has come to take dramatic action. We must
pass a Constitutional amendment mandating a balanced budget.

Our future is at stake, ^{IS A SIGNIFICANT} ~~since the biggest~~ obstacle to our ^{FUTURE}
economy ^{IC PROSPERITY} ~~recovery is~~ ^{AND} the budget deficit. For most of our ^{NATION'S} history
~~there was an unwritten rule against~~ ^{THE TEMPTATION OF} deficit financing. But in
recent times ^{BORROWING BY THE FEDERAL GOVERNMENT HAS INCREASED MARKEDLY} we've moved away from that and now ~~we're borrowing~~
~~from the future~~ ^{JEOPARDIZES OUR PROSPERITY} to pay for our indulgences of the present. ^{HAS BEEN RESISTED.} ^{THIS}

I've called for ^{FUNDAMENTAL} ~~big~~ changes in many areas -- revolutionary
reforms ^{TO ADVANCE OUR NATIONAL INTERESTS} in how this nation's gridlocked capitol does business.

But the balanced budget is where we must start. Beginning well
before I ^{TOOK OFFICE} ~~became your President~~, I've fought for a balanced budget
amendment. As a matter of fact, on February 9, 1989, the very
first legislative proposal I made ^{AS} ~~upon becoming~~ President called
for a balanced budget -- and in each of the three budgets I've
submitted since, I've repeated ^{MY} ~~that~~ plea. If Congress had
supported my proposal back in 1989, we'd be only two years away
from a balanced budget right now.

Why am I so fiercely dedicated to this issue? Look at your

CAN WE
BACK
THIS
UP?

own house. You know what happens when you spend more than you ^{EARN} make. The devil's going to come, demanding his due. Well that's what our ^{NATION} ~~American~~ family faces right now. When you hear about our \$400 billion deficit, remember -- that's not ^{PLAY} ~~Monopoly~~ money. That's your money, as sure as your own personal debts will have to be paid with your money. It's ^{AN UNACCEPTABLE} ~~a critical~~ situation when our interest payments exceed our social spending; when the principal we owe has nearly doubled in two years; when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. It says the government can't spend more than it ^{RECEIVES} ~~takes in~~. Nothing could be more simple. Nothing could be as tough. Nothing could work as well.

~~It's past time to make this government as accountable with your money in America's house as you must be with your money in your house.~~ 34 of our states already demand balanced budgets. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. ^{WE'RE} ~~You're~~ fed up, ^{AND} ~~You~~ know it's time for partisan posturing to yield to responsibility to govern. ~~You know~~ it's time to protect our children's children -- and ~~you're impatient~~ to enact this solemn bond between generations.

There's something you can do right now. The House will vote on this ^{AMENDMENT} within days. Make your voice heard. Call and tell Congress to stop treating our Federal treasury like the corner cash machine. Call and tell Congress to stop mortgaging ^{OUR} your future.

You know, for a long time on this issue I've felt like a

?
[prophet in the desert] Now, I'm glad so many Democrats are finally clambering on board the motion I've called for so urgently for so long. We must join together, inspired by Thomas Jefferson's words: "I...place...public debt as the greatest of the dangers to be feared." We have within our grasp the power to conquer that fear. Our country's economy -- our country's future -- will be the stronger for it. God bless you, and this nation.

#

WHITE HOUSE STAFFING MEMORANDUM

DATE: 6/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: THURS. 6/4/92 NOON

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS
FRIDAY, JUNE 5

SUBJECT: _____

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

REMARKS:

Please forward your comments directly to Dan McGroarty, RM. 122, x2930, no later than NOON, JUNE 4, with a copy to this office. Thank you.

RESPONSE:

*92:11/4
Please see
4 11/11/92 comments.
Thank you.*

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

(Hinchliffe/Gershowitz)
June 3, 1992 11 a.m.
BUDGET Draft Two

02 JUN 3 P12: 58

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. ~~For the past 12 years President Reagan and I tried to get Congress to restrain federal spending. We tried compromise. We tried confrontation. We tried quiet diplomacy with the leaders of Congress. We tried going over their heads to the American people. None of it worked. And so, my friends, the time has come to take dramatic action. We must pass a Constitutional amendment mandating a balanced budget.~~

Our future is at stake, since the biggest obstacle to our economy recovery is the budget deficit. For most of our history there was an unwritten rule against deficit financing. But in recent times we've moved away from that and now we're borrowing from the future to pay for our indulgences of the present.

I've called for big changes in many areas -- revolutionary reforms in how this nation's gridlocked capitol does business. But the balanced budget is where we must start. ~~Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made upon becoming President called for a balanced budget. and In each of the three budgets I've submitted since, I've repeated that plea. If Congress had supported my proposal back in 1989, we'd be only two years away from a balanced budget right now.~~

Why am I so fiercely dedicated to this issue? Look at your

Nearly all Americans realize that Federal spending is out of control. As government has grown more bloated and more bureaucratized, it has become less responsive to the needs and concerns of ordinary Americans. Neither compromise nor Presidential vetoes have been able to cut enough fat from the Federal bureaucracy. But finally, in a few days the House will act on a proposal I've advocated for twelve years.

Ronald Reagan and I

~~beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made upon becoming President called for a balanced budget. and In each of the three budgets I've submitted since, I've repeated that plea. If Congress had supported my proposal back in 1989, we'd be only two years away from a balanced budget right now.~~

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#

WHITE HOUSE STAFFING MEMORANDUM

DATE: 06/04/92 ACTION/CONCURRENCE/COMMENT DUE BY: -----

SUBJECT: PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

	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 type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CALIO	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SMITH	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input type="checkbox"/>	<input checked="" type="checkbox"/>	YEUTTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	KAUFMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	McGROARTY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BOSKIN					

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

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June 4, 1992

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVID DEMAREST *DD*
FROM: BETH HINCHLIFFE
SUBJECT: BALANCED BUDGET AMENDMENT RADIO ADDRESS

On Friday, June 5, you will tape a radio broadcast concerning the balanced budget amendment. Your remarks (5 minutes), make your case for the amendment and call for its passage in the House.

(Hinchliffe/Gershowitz)
June 4, 1992 4 p.m.
BUDGET Draft Four

PRESIDENTIAL REMARKS: BALANCED BUDGET AMENDMENT RADIO ADDRESS

I want to talk to you today about a big idea -- a big change in the way your government works. For the past 12 years, President Reagan and I have tried to get Congress to act responsibly and restrain federal spending. We've tried compromise. We've tried confrontation. We've tried quiet diplomacy with the leaders of Congress. None of this has been enough. And so, my friends, the time has come to take some common sense action. We must pass a Constitutional amendment mandating a balanced budget.

For most of our nation's history there was an unwritten rule against deficit financing -- against saddling future generations with a mountain of debt. But in recent times we've moved away from that. Now we're borrowing from the future to pay for indulgences of the present. Our future is at stake. To ensure long-term economic growth, we must get federal spending under control.

I've called for big changes in many areas -- reforms in how this nation's gridlocked capitol does business. Right now, we're coming out of tough times. The American people know that budget deficits threaten the long-term economic health of our country. Over the years, we've accumulated federal debt totalling \$65,000 for every family of four. This debt doesn't create more wealth -- it merely helps pay for our current consumption. That's like taking out a new loan every month to pay the interest on your

credit cards. So, to make our economic future strong -- the balanced budget is where we must start.

Beginning well before I became your President, I've fought for a balanced budget amendment. As a matter of fact, on February 9, 1989, the very first legislative proposal I made as President was for Congress to adopt a balanced budget constitutional amendment -- and in each of the three budgets I've submitted since, I've repeated that plea.

Why am I so fiercely dedicated to this issue? Look at your own family. You know what happens when you spend more than you make. The devil's going to come, demanding his due. Well that's what our American family faces right now. When you hear about a deficit measured in hundreds of billions of dollars, remember - - that's not Monopoly money. Some day that debt must be paid with your money -- as sure as your own personal debts will have to be paid with your money. It's unacceptable when this spending riptide has us drowning in debt, dragging us further out to sea.

This amendment will bring us back to shore. 44 states already have some type of constitutional balanced budget requirement. 80% of the American people want this amendment, and the tougher scrutiny of government spending which it will require. We're fed up. We know it's time for partisan posturing to yield to responsibility to govern. We know it's time to protect our children's children -- and we're impatient to enact this solemn bond between generations.

It's time to stop treating our Federal treasury like the

corner cash machine. Thomas Jefferson's words still ring true:
"I...place...public debt as the greatest of the dangers to be
feared."

Today, we have within our grasp the power to conquer that
fear. Our country's economy -- our country's future -- will be
the stronger for it. God bless you, and this nation.

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