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MESSAGE NO. 07 CLASSIFICATION UNCLAS PAGES 12
 FROM Andy Ferguson 2930 122
 (NAME) (PHONE NUMBER) (ROOM NO.)
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TO (AGENCY)	DELIVER TO	DEPT/ROOM NO.	PHONE NUMBER
<u>New Mexico</u>	<u>Steve Provost</u>		
	<u>Christina Martin</u>		

REMARKS: SP: Rough draft per RBZ's instructions. You'll love it!
AF

(Ferguson/Bunton)
September 15, 1992
7:00 pm
ENID

PRESIDENTIAL REMARKS: CONVENTION HALL
SEPTEMBER 17, 1992
XX:XX PM
ENID, OKLAHOMA

Good afternoon, everyone.

(Acknowledgments. joke about horse race.)

I have come here today to the Bright Star of the Plains to discuss a serious topic -- perhaps the most serious issue Americans face this fall.

I want to speak of our economic future, and of the very real, and very different, choices my opponent and I offer for shaping that future.

Last week in Detroit I released my Agenda for American Renewal. My agenda is comprehensive. It diagnoses the problems we face, and lays out the principles that underlie our approach to those problems.

I conclude my agenda with a list -- 13 actions that I will pursue in the first year of my second term with every ounce of energy at my command.

I have gone into such detail for a simple reason. In the crossfire of a national campaign, differences can sometimes become blurred. But elections are about clear mandates; and a clear mandate from the American people is what I seek in this election. You are entitled to know precisely what I intend to do, and how I intend to do it.

And I want to pursue a detailed debate for another reason. People are anxious. The changes we see all around us breed uncertainty. But change must not be an excuse for rash judgments. We have the power to select the kinds of changes America will face. And the irreversible mistake would be to grasp change for change's sake, without knowing where change will lead us, or what change will entail in the daily life of every American.

That is why this afternoon I want to lay out the chief distinctions between my opponent and me. These distinctions are philosophical, and they are basic: they color our approaches to every major issue in this election -- from education to health care to the renewal of the American economy.

The first difference I want to discuss is, I believe, the most profound, for it goes to the most fundamental question: what makes our economy grow? Or more precisely, who makes an economy grow?

My answer is: the individual -- the aspirations and ideas of entrepreneurs, and their capacity to make those ideas work. From these aspirations come enterprise, and from enterprise comes the creation of jobs and the creation of wealth.

Our American system of entrepreneurial capitalism is based on opportunity, and it offers this opportunity without regard to rank or social class. Napoleon once said that every one of his privates carried a general's baton in his knapsack.

Entrepreneurial capitalism is based on the belief that every American should have the chance to wield the general's baton.

Now, my opponent, in addressing the fundamental question of how an economy grows, offers a very different answer. The distinction between us is not merely over the role of government in an economy; both he and I agree that government has a role to play.

The distinction is between the nature and extent of government's role. For he sees the government as the catalyst of economic growth; as the spark that lights the tinder of enterprise and invention. Over and above the market decisions of entrepreneurs he places the judgment of government planners and bureaucrats.

Listen carefully to him and his advisers. For most Americans the traditional economic model is the small businessman or -woman, who takes a risk with a nest-egg, offers something new or better to the consumer, and creates jobs and wealth in the process.

But for my opponent and his advisers the ideal is quite different. In their writings they speak often of the "European model," of societies organized from the top-down. The ideal is the government planner -- the public policy-maker who studies charts and graphs in a bureaucratic cubicle, fusses with econometric models, and in so doing flatters himself that he understands the American economy better than the workers and entrepreneurs who actually create it.

I believe that my opponent and his advisers do indeed understand the power of the market -- the market, after all, is the only mechanism that can create the revenues they need to finance their social policies.

But they fundamentally distrust the market. Where the market can be raw and rough-edged, they prefer academic tidiness. Where the market is often unpredictable and risky, they prefer the false certitude of theory.

You can see these different attitudes at work in our political parties. At the Democratic convention, nearly half the delegates were on the public payroll. Our Republican convention, by contrast, was full of small business entrepreneurs who have built their livelihoods in the private sector, designing and manufacturing and marketing products and services.

And you can trace our different attitudes to our different backgrounds. I spent half my life in private business, building a company from the ground up, trying to expand the business, to create more jobs -- and, as you know, to pay more taxes along the way.

My opponent, on the other hand, chose at an exceptionally early age to run for office, to determine how those taxes should be spent, and to shape people's lives through government programs.

This choice about who should lead the American economy -- the entrepreneur or the government planner -- comes at a decisive moment in our history.

From Mexico to Eastern Europe, from Russia to parts of China, command-and-control economies are understood as failures. The new era is an era of the individual set free, private enterprise unleashed, bureaucracies shut down.

So why, as America enjoys an unchallenged stature around the world, should our country embrace an economic logic that the rest of the world has at last dismissed?

My answer is: we shouldn't. My opponent says we should.

This the most fundamental disagreement between us -- about the importance of entrepreneurial capitalism. But from this one disagreement flow many others, with important practical consequences for our economy.

Take the issue of taxes. Our difference could be summarized very easily: He wants to raise them, I want to cut them.

But this afternoon, let me address the issue of what that's so.

Much has been made this election about the conversion from a wartime economy to a peacetime economy. It is an important discussion, but one major aspect has so far been overlooked. Our tax system itself is a product of a wartime economy; peacetime now offers us the chance to reduce the burden it places on the taxpayer.

The first income tax was xx percent. The demands of World War One changed all that; and following World War Two, we have kept in place that wartime system of taxation, with its high marginal rates.

Those high rates have engendered pressure for exceptions -- tax loopholes -- and the discovery and enlarging of loopholes has in turn created a vast service industry of accountants and lawyers and tax specialists, all in the pay of special interests seeking special treatment.

My opponent calls for raising those marginal rates still further -- which will only increase the demand for loopholes, and thus the demand for lawyers and accountants. He says these higher rates somehow relate to some undefined notion of "fairness," but he neglects to tell you that two-thirds of the people who would see their taxes increase are family farmers and small business owners.

Those people will already be reeling from Governor Clinton's other tax ideas -- which will lead, for example, to a 7 percent payroll tax for mandatory health care and a one percent tax for training. Taken together, his tax policies amount to a kind of punishment against the entrepreneurial spirit -- against the forces of creativity and dynamism our economy thrives on.

My philosophy moves us in the opposite direction. I want to cut taxes. Why? Again, the answer is experience. In the 1980s, when we lowered marginal rates, closed loopholes, and broadened the tax base, we created xx million jobs -- almost all of them, incidentally, in the small, entrepreneurial businesses that Governor Clinton wants to tax. That's the direction I want us to move in.

Governor Clinton will not be budged from his higher-tax position, and the reason leads me to our third major difference: spending.

Again, the difference couldn't be plainer. He wants to increase government spending, I want to cut it.

The federal government today spends 24 cents of every dollar of national income -- more than \$1.5 trillion this year. To me that suggests a simple truth: Government is too big and it spends too much.

To Governor Clinton it suggests something else. Apparently he feels \$1.5 trillion isn't enough. He has already called for \$220 billion in new spending -- \$220 billion that his economic planners feel they can allocate more rationally and efficiently than the people who earned it.

My proposal to reduce the growth of spending has three parts: a cap on mandatory spending, excluding Social Security; a freeze on domestic spending; and cuts in 246 programs and more than 2000 projects we don't need and can't afford. Governor Clinton says he would like to cut a government program, too: the honey bee subsidy, though he may have to fight his running mate on this one. Senator Gore has voted to three times to save the subsidy.

I have laid my proposed spending reductions on the table for all to examine, and I welcome the debate. But let's not lose sight of the forest for the trees. The trends are plain. Governor Clinton wants to debate which programs to increase; I

want to debate which programs to cut. He wants to increase government's share of the national wealth, I want to decrease it.

The question of government's role also affects one of the defining issues of this campaign -- opening markets for American goods -- and here too my opponent views are different from my own.

[[Insert on Oklahoma jobs supported by foreign trade. I want to build on the kind of success exports have brought to Enid. Opening foreign markets is central to my agenda. I want lower-priced goods for American consumers, and I want American business to make America an export superpower.]

There are times when my opponent says he favors open trade. Other times, he has second thoughts. And on some occasions -- usually when he appears before protectionist interest groups -- he has no opinion at all. [[NAFTA quote.]]

A President doesn't have the luxury of indecision. And when it comes to opening markets, firm leadership is essential. Here's why: Over the past twenty years, Congress has splintered into shifting coalitions at the beck and call of well-financed interest groups. Many of these special interests benefit from protectionism; they see it as much easier than remaining competitive. As a result, protectionist sentiment has overtaken the Congress.

Against this massive protectionist effort to maintain the status quo, our small businesses are outnumbered. It is left to the President to speak against the special interests and for the

interests of our entrepreneurs -- which is in the national interest.

Frankly, I believe that when they go shopping Americans should give American-made products the first look. American products are the best in the world. But they will remain the best only if American business opens itself to competition from all comers -- competition gave us our competitive edge, and competition will keep that edge sharp.

My commitment to open trade has shown concrete results: the North American Free Trade Agreement; the progress toward a new world trade agreement; and, as I outline in my Agenda, a network of free-trade agreements around the world. Only an unequivocal commitment to open markets will make these possibilities real.

Every time my opponent has been asked to show such a commitment, he has waffled; and his protectionist allies in Congress will not permit him to open those markets that our entrepreneurs will need to thrive. The choice we offer on open markets is the difference between moving forward and standing still. And in the global economy, standing still means falling behind.

In the challenge ahead, small business will need relief from over-regulation by the federal government. This is the fifth difference between my opponent and me.

I believe firmly in government's power to protect the health and safety of its citizens. And there are times when new government regulation is in order. I'm proud of the Clean Air

Act, and the Americans with Disabilities Act. Both of them have required new regulations to clean our air and to bring disabled Americans into the mainstream of our national life.

But it is in the nature of government always to expand its power. The Federal Register -- the publication that lists each year's federal regulations -- has grown to the size of the Manhattan phone book. Only an active, countervailing force can check this tendency, so that the need for sound regulation does not become an excuse for meddling from Washington.

That is why I have called for a top-to-bottom review of all government regulation, to assess each new rule's impact on economic growth. And in my Agenda I have called for adding "sunset" provisions to all new regulations, so that the government's regulatory policies can adapt themselves to changing circumstances. There's no reason regulations should live longer than my friend George Burns.

My opponent's attitude to regulation can be seen in his health care proposals. For him regulation is not a necessary evil but a first resort. I have proposed increasing access to health care by making the health care market more efficient -- through larger pools of xx and increasing competition among private providers.

My opponent proposes set up a new government body to regulate costs. Government control of prices, as any East European can tell you, leads to one thing: rationing. In health

care that will mean longer lines, inefficient service, and reduced care.

His health care plan is another instance of Governor Clinton's almost infinite faith in the wisdom of government, and his near-total distrust of private decision-making.

Finally, my opponent disagree on an issue crucial to small businesses: reforming our legal system, putting an end to the frivolous lawsuits that cripple businesses and coarsen our social fabric.

Again, when it comes to reforming our legal system, I can briefly summarize: he's against it. I'm for it.

Our disagreement is revealing. As a former businessman, I understand that growth -- the investment of capital, the creation of jobs -- comes with risk. My opponent doesn't get it. He favors the status quo -- even though Americans today spend \$200 billion in direct costs to lawyers.

That is a cost a competitive America simply can't afford -- not now, and certainly not in the next decade. But my opponent won't budge. Trial lawyers have fought my efforts to reform the system, and so it's not surprising that they are among the biggest donors to Governor Clinton's campaign.

Veto of Good Samaritan law. Quote.

We would be a lot better off if sued each other less and cared for each other more.

These, then, are my core differences with Governor Clinton. There are others, but all relate to America's central challenge -

- the challenge of securing peace and prosperity in a new era, unlike any other our nation has seen.

I think my opponent and I both recognize this as our great challenge. I think that's why we address ourselves to the same topics.

But don't let that similarity fool you. Though we discuss the same things, we hope to take America in very different directions.

My opponent would unite the power of the Presidency and the power of the Congress in the service of a larger government that taxes more, spends more, and reneges on its obligation to open markets to the products Americans produce.

Those aren't new ideas. They're bad ideas. And they've been tried before.

Together with the higher prices protectionism would bring, unchecked spending and draconian regulation will fuel inflation -
- again. Higher inflation will spike interest rates -- again.

And in response government's clumsy hand will meddle even more in the market place, and handicap business more and more severely.

In 1988, my opponent nominated Michael Dukakis for President. He praised Michael Dukakis then as a "master of innovation," the architect of the Massachusetts Miracle.

Six months later the Miracle was in tatters, the state was on the verge of bankruptcy.

I think America can do without that kind of innovation.

Of course America will change. But there are some kinds of change America simply can't afford.

I look to a different kind of future, and I have charted our course. We can build on our past strengths. With inflation -- that thief of dreams -- safely behind bars, our entrepreneurs can turn to the challenges they were meant to face: transforming their dreams into wealth, their risk-taking into jobs for all Americans.

And the result won't be the mirage of innovation conjured up by government planners. It will be a wave of genuine innovation and prosperity, created by free men and women, exploiting opportunities unprecedented in our history.

That is the choice we face. I ask when you make that choice, please consider carefully which candidate's agenda best fits your beliefs, our national heritage, and our hopes for lasting peace and prosperity.

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~~have highlighted these differences today~~



(Ferguson/Bunton)
September 16, 1992
11 7:30 pm
ENID

PRESIDENTIAL REMARKS: CONVENTION HALL
SEPTEMBER 17, 1992
10:00 A.M.
ENID, OKLAHOMA

Good morning, everyone.

(Acknowledgments.)

I've come here today to the "Bright Star of the Great Plains" to discuss perhaps the most serious issue Americans face this fall.

I want to speak of our economic future, and of the very real choices my opponent and I offer for shaping that future.

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not
rally.*

Enid is the perfect place for this discussion, for in many ways your community is a metaphor for America. Here we can find the forces that have made us the world's greatest economic power.

Yesterday, you celebrated the 99th anniversary of the Land Race -- a peculiarly American experiment.

The government set up the competition in 1893, but then stood back -- to let free people work their miracles. And 99 years later, we see the results all around us: hard working ranchers, some of the world's best oilmen. Enid has become a thriving center of commerce, a hub of transportation, a producer of goods sold in every corner of the earth.

A government planner might conjure up this miracle, but only a free people could have produced it. The lesson it teaches should guide us as we look to the challenges ahead.

We stand today at the edge of a new era. At the close of a long and costly Cold War, we have an opportunity turn our attention to the problems at home. Americans recognize the world is in transition. We feel it in our homes and neighborhoods.

In Detroit, last week I presented my Agenda for American Renewal -- a look at what's wrong in America -- and what's right. I offered a comprehensive, integrated approach to win the new global economic competition -- to create the world's first \$10 trillion economy -- by early in the next century. ✓

My Agenda includes 13 actions that I will pursue in the first year of my second term -- and I will fight for them with every ounce of energy at my command.

I want to be specific about what I have to offer America -- because I want to a mandate to govern. I built a mandate in the Persian Gulf -- and look what we accomplished. I want to do the same thing here at home. Because just as America has achieved a lasting political and military security, we can and will forge a new economic security -- right here at home.

Yes, change is underway, because change is the nature of America. Yet change must be a tool for us, not against us. So we must never grasp change blindly -- without considering seriously where those changes will lead us, or what they will mean in our daily lives.

That is why this afternoon I want to lay out the differences between my Agenda and my opponent's plan. These distinctions are fundamental: they shape our approach to every major issue in this

election -- from education to health care to the renewal of the American economy.

The first difference is the most profound, for it goes to the heart of the matter: what makes our economy grow? Or more precisely, who makes an economy grow?

My answer is: individual working men and women. My opponent puts his faith in different people -- government planners. He believes that Washington -- the government -- will produce economic growth through -- quote -- investing your money more wisely than you can.

To understand where these differences come from, you have to look at the differences in who we are -- what we believe.

I came out here, like a number of you, to build a wildcatting business. I spent half my life in business, and I had the ulcers to prove it. I built a company from the ground up, created jobs, and paid my taxes.

On the other hand, my opponent chose to run for office at an exceptionally early age. He wanted to determine how the people's taxes should be spent -- how to shape people's lives through more government programs.

I never forgot my days in the Texas oil fields, so my philosophy is unleashing the aspirations of the little guy or gal with the big idea. Aspirations lead to enterprise and enterprise creates jobs and wealth -- the opportunity that knows no difference between color, creed or social class.

My opponent and his advisors propose something quite different.

Their writings refer to European models and industrial policies. Their ideal is not the entrepreneur, but the government planner -- the lawyer or policy professor who flatters himself that he understands the American economy better than the workers and entrepreneurs who actually make it work.

My opponent and his advisors can trace their intellectual roots to the turn-of-the century socialists. Their predecessors advocated large-scale government ownership to give the state the leading role in the society and economy. Today, European governments are still selling off the inefficient industrial monstrosities that were born from those ideas.

Then the socialists became interventionist liberals, who wanted to create a welfare state. They sought to "level" differences, to tax success, to redistribute wealth. They ended up paralyzing the private sector. That's one reason some European countries today are stuck with unemployment rates around 10 percent. And it's why ordinary Europeans are rebelling against anything that even smacks of elite central government.

My opponent is drawn to these views; he and a number of his advisors studied them at Oxford in the '60s. But they are shrewd enough to know that the welfare state doesn't sell in America, so my opponent labels his latest technique for government management -- "investment." No matter what you call it, it's still big-

time government spending directed by Washington planners who want to re-order social and economic priorities.

My opponent's approach exploits the market, but fundamentally distrusts it. Where the market can be rough-edged, they prefer academic tidiness. Where the market is often unpredictable, they prefer the false certitude of social engineering -- fashioned by a new economic elite of the so-called "best and brightest."

From Santa Monica to Cambridge, my opponents are cranking up their models -- ready to test them -- on you.

You see, your choice about who should lead the American economy -- the entrepreneur or the government planner -- comes at a decisive moment in history.

From Mexico to Eastern Europe, from Russia to South China, command-and-control economies have dismissed as failures. The individual is being set free, private enterprise unleashed, bureaucracies shut down.

At the exact moment the rest of the world is going our way -
- why would we ever want to go their way?

What are we supposed to say to a world suddenly copying our ideas about free enterprise? Just kidding?

This is the most fundamental disagreement between us: whether the driving engine of growth is government interventionism, or entrepreneurial capitalism. But from this one disagreement flow many others, with important practical consequences for our economy, our nation, and your family.

Take our second disagreement -- over the issue of taxes. He wants to raise taxes, I want to cut them.

I believe our tax system is fundamentally the product of a wartime economy. The cost of fighting two World Wars and a Cold War vastly expanded the number of people who had to pay taxes, and raised marginal tax rates.

High tax rates created pressure for exceptions -- tax loopholes. The discovery and enlarging of loopholes has in turn created a vast industry of accountants and lawyers and tax specialists, all paid by special interests seeking favored treatment.

During the 1980s, we slashed the tax on labor -- increasing incentives for work and creating 21 million jobs. Now, we need to lower the tax on capital -- encouraging more investment that will create more jobs.

My opponent calls for raising marginal rates again. His approach will cut the demand for labor -- unless you happen to be a lawyer or accountant or lobbyist.

There's a motive to his madness. My opponent needs the money to pay for his social engineering. He says it will come from the "rich." He neglects to mention that two-thirds of the quote -- "rich" -- he's targeting are family farmers and small business owners. His theory is that you may not live the lifestyle of the Rich and Famous -- but you can be taxed like you do.

This leads me to our third major difference: government spending.

Again, the contrast couldn't be more plain. He wants to raise government spending, I want to cut it.

The federal government today spends almost a quarter of our national income. When you add state and local spending, the figure is about 35 cents.

My opponent thinks government should be bigger. He has already called for \$220 billion in new spending, on top of today's \$1.5 trillion -- so government can lead our economy with new "investments." And Newsweek suggests that the actual cost could be three times that.

My proposal to reduce the growth of spending has three parts: a cap on the growth of mandatory spending, excluding Social Security; a freeze on domestic spending; and the elimination of 246 programs and more than 4000 projects we don't need and can't afford.

I want this discipline backed up with a balanced budget amendment, and a line-item veto. And I want to give you the right to take up to 10 percent of your tax payment -- and dedicate it solely to cut spending and the deficit.

My opponent says he would like to cut a government program, too. One program in the entire federal budget -- the honey bee subsidy -- worth \$11 million. Incidentally, Senator Gore has voted four times to save the program.

My opponent ducks the subject of spending cuts. He's proposed about \$5 billion in cuts in mandatory spending over four years. The trends are clear. He wants to increase government's share of the national wealth, I want to decrease it.

The fourth defining difference? Opening foreign markets for American goods. Again, two contrasting approaches.

Here in Oklahoma, 65,000 jobs are supported by trade -- and that number will grow, if we open more foreign markets. That's why I negotiated the North American Free Trade Agreement or NAFTA-- why I want a network of free trade agreements with other countries.

I want lower-priced goods for American consumers, and I know that, given the chance, the American worker can out think, out compete, and out create any worker in the world.//

There were times when my opponent said he favored open trade. Other times -- usually after meeting with big union leaders -- he has no opinion at all. Asked about the free trade pact with Mexico he now says -- "When I have a definitive opinion I'll say so."

That indecision could have disastrous consequences. Make no mistake: An indecisive President will produce a protectionist trade policy. Over the past twenty years, Congress has become much more protectionist. Changes in the way Congress operates have significantly increased the power of individual members. And the established special interests have targeted each one -- with a great deal of success. These local interest groups will

conspire with their clients in Congress to keep out competition altogether. Only the President can speak for the national interest.

The marriage of convenience between the special interests and powerful Congressmen poses particular dangers to free trade. Entrepreneurs are very good at taking advantage of foreign markets; they are not as good at taking lobbyists to lunch. Old line companies know the game well -- the weaker their competitive edge in the marketplace, the greater their competition for favors from Capitol Hill. So the President must be firmly committed to opening markets -- at home and abroad.

Frankly, I believe that when Americans shop we should give the first look to products marked Made-in-the-USA. Our quality revolution has made American products the best in the world. But they will only remain the best if American business opens itself to competition. Competition gave American business its competitive edge, and competition will keep it sharp.

There's a fifth difference between my opponent and me: our attitudes toward government regulation, mandates and monopolies.

I want to minimize federal intrusion in the workings of the marketplace; my opponent sees regulation as he sees taxes and spending -- as a chance to reorder society according to ^{some} planner's blueprint.

Of course, I believe firmly in government's obligation to protect the health and safety and rights of its citizens. I fought for both the Clean Air Act and the Americans With

Disabilities Act. Both will require new regulations -- but we are proceeding to implement them in the most efficient and least burdensome way possible.

Last year, Americans expended 5.3 billion hours just to keep up with federal regulations. That's like watching every pro football game on television back-to-back for the next 12 million -- 268,000 years. (That's not including playoffs.)

That is why I have ordered a top-to-bottom review of government regulations, to assess each new rule's impact on economic growth. And in my Agenda I have called for adding "sunset" provisions to all new regulations.

Look at health care -- a case study of our different attitudes toward government regulation. My health care reform will bring health care to those without it by giving them the means to choose the kind of care they want. And my program harnesses the forces of competition to control costs.

My opponent, by contrast, says that government will simply issue an edict: Costs shall not rise. And he will order businesses to provide health care or pay for it -- though he never quite says how. It sounds simple, even seductive.

But that's not the way the world works. My opponent's new dictates and taxes won't cure the health care problem; they will just make the economy sicker. From Warsaw to Prague to Moscow, government price controls have led to one thing: rationing of service. In health care, that will mean longer lines, inefficient service, and lower quality.

Our difference in approach to government's role shows up across the board.

In child care -- I fought to empower parents to choose from a public agency, a relative, or a church. My opponents wanted a government-knows-best monopoly.

In education -- I'm fighting to give parents scholarships to choose the best schools for their kids -- public, private or religious. My opponent bows to the special interests who say parents should only choose government schools.

Lastly, my opponent and I disagree on an issue crucial to small businesses. I believe our legal system is out of control, heading for an accident. The litigation explosion has discouraged risk-taking and innovation, the life's blood of entrepreneurial capitalism. Today Americans spend up to \$200 billion in direct costs to lawyers-- far more than our competitors in Asia and Europe.

Again, when it comes to legal reform, the difference is clear: I'm for it. My opponent and the trial lawyers want to kill it.

In fact, one trial lawyer from Arkansas solicited funds for my opponent by writing: "I can never remember an occasion when he failed to do the right thing where we trial lawyers were concerned."

A truly competitive America cannot afford a President who worries about doing the right thing for trial lawyers.

We need to sue each other less and care for each other more.

These, then, are the six core differences between my Agenda and my opponent's plan. There are others, but all relate to America's central challenge -- the challenge of securing peace and prosperity in a totally new era.

We may talk about the same issues, but the similarity ends there. My opponent and I hope to take America in very different directions.

He would unite the Presidency and the Congress to achieve one end above all others: more government -- a government that taxes more, spends more, regulates more, encourages more lawsuits, and shuts off more markets to the products Americans create.

Those aren't new ideas. They're bad ideas. And they've been tried before.

Buying my opponent's prescription for the economy would be like going to the used car lot and buying the lemon you got rid of 12-years-ago. Only this time, there would be higher taxes, higher interest rates, and higher inflation. This is not a good deal for America.

On July 20, 1988, my opponent nominated Michael Dukakis for President. He praised Michael Dukakis then as a "master of innovation," the architect of the Massachusetts Miracle.

Six months later the Miracle was a curse, and Massachusetts teetered toward bankruptcy.

I think America can do without that kind of innovation. There are some kind of changes America simply can't afford.

I look to a different kind of future. We can build on our strengths. With inflation kept safely behind bars, our entrepreneurs can turn to the challenges they love to face: transforming their dreams into wealth, their risk-taking into jobs for all Americans.

And the result won't be the mirage of innovation conjured up by government planners. It will be a wave of genuine innovation and prosperity, created by free men and women, exploiting opportunities unprecedented in our history.

That is the choice we face. So I ask when you make that choice, please consider carefully which candidate's agenda best fits your beliefs, our national heritage, and our hopes for lasting peace and prosperity.

Thank you for listening. God Bless the United States of America.

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