

the small business community is the major generator of jobs in America, has been for the last 12 years. Their job-generating capacity has slowed recently because it costs a lot of extra money to hire an employee and because of uncertainties in the economy. I believe if we increase the small business expensing provision from \$10,000 to \$25,000 that for millions of small business people out there who are the backbone of this economy, they will then see the wisdom in continuing to invest, continuing to expand, and a lot of people might hire one more person, two more people, three more peo-

ple, in ways that will create jobs for the economy.

In the end this is a jobs package. So, there is an expensing provision in the Tax Code right now for small business. I just think it ought to be bigger, and I think it's a job generator.

I'll see you in a couple of days. I'm sorry. Thanks.

Q. In a couple of days?

The President. A couple of months. [Laughter]

NOTE: The President's 16th news conference began at noon in the Briefing Room at the White House.

Exchange With Reporters Prior to Discussions With Prime Minister Edouard Balladur of France

June 15, 1993

Cuba

Q. Mr. President, are you willing to talk to the Cubans about improving relations?

The President. I'm here with the Prime Minister of France. [Laughter]

Q. [Inaudible]—French about the Blair House agreement, Mr. President?

Q. [Inaudible]—Cubans' announcement today that they'd like to talk about reparations?

The President. I don't have any reaction at this time.

Trade Negotiations

Q. Do you think you can find common ground with the French about Blair House, sir? About the Blair House agreement?

The President. Well, I was very pleased to see that the oilseeds portion will go forward. But I think the rest of it we need to talk about. The United States supports the Blair House agreement.

[At this point, one group of reporters left the room, and another group entered.]

President's Schedule

Q. Mr. President, are you going to France anytime in the near future?

The President. I wish I could go in the very near future, but I suppose that depends on when I can travel again. Of course, I have to go to the G-7 meeting in Tokyo, and that will be my first trip out of the country except for the brief visit to Vancouver with President Yeltsin. I'd very much like to go back. I haven't been in a long time.

NOTE: The exchange began at 3:35 p.m. in the Oval Office at the White House. A tape was not available for verification of the content of this exchange.

Remarks to the College Democrats of America

June 15, 1993

I want to thank Adam Kreisel and Jamie Harmon and Jenny Ritter for this gift and for their leadership in the College Democrats, and I want to welcome all of you here. I know I'm not

the first person to speak to you. I've been over lobbying Members of Congress and being lobbied by them about various issues today, and I'm awfully glad to see all of you here.

The first time I came to these grounds was in the summer of 1963, 30 years ago next month, before virtually everybody on these steps was born, long before most of you were born. That visit made a lasting impression on me, and I hope this visit makes a lasting impression on you. I was raised at a time when mothers wanted their children to grow up to be President, and I hope there will be another time when people want their children to grow up to be President. Now there can be daughters as well as sons who can really make a difference in our future.

There is around here a wonderful old photograph of three great Democrats standing on the steps of this building together: President Franklin Roosevelt, who was then a young Assistant Secretary of the Navy, standing next to his President, Woodrow Wilson, and alongside them was William Jennings Bryan, who was then the Secretary of State in the Wilson administration during World War I. Between those 3 men, they represented 9 Democratic Presidential candidacies in 13 consecutive elections. Maybe there's magic on the steps that will rub off on some of you someday. I hope so. I hope some of you will be here.

But I also want to remind you that even though I am profoundly grateful about the help you have given to me and to the Vice President in the past election—and without the young people of this country voting in record numbers, we might not have been able to come here—I remind you that the reason for your party identification and the reason for your work in elections is to change people's lives for the better. That change is, under the best of circumstances, never easy. And after 12 years in which people have been given siren song after siren song about how evil Government is and all we have to do is just get it out of your lives and everything will go away, all the problems will go away, and every year the problems get worse and worse and worse, still people get used to being told what they want to hear. And now the President is not telling people what they want to hear.

The President is saying we have to bring down the deficit, find some money to invest in jobs and education and our future. We have to be competitive with other nations. We've got to do some tough things. We have to cut spending and raise taxes. But I have given the Congress a proposal that essentially, for every dollar

of deficit reduction, takes 50 cents in spending cuts, 37 or 38 cents in taxes on people with incomes above \$100,000, and 12 cents in taxes on the middle class, and holds people with incomes of under \$30,000 harmless. It's a proposal that puts all the money into a deficit reduction trust fund. It has led to lower interest rates already. The head of the Federal Reserve was in to see me last week saying if we could just keep going and pass an economic program that will keep interest rates down, he believes there will be a significant continuation of our economic recovery.

If someone had told you in December, as you looked forward to the Inauguration of the new President and Vice President, that by June 1st, after 3 years of recession, we would be on our way to passing a budget in record time—the first budget to be seriously considered by the Congress since 1981, presented by a President—if someone had told you that by June 1st, as a result of the serious efforts of this administration to get the economy going and bring the deficit down and to do it in a fair way so that those who benefited most in the 1980's would pay most in our efforts to do this, that we would have a 20-year low in home mortgages, a 7-year high in housing sales, unemployment under 7 percent for the first time in a year and a half, and 755,000 new jobs in the private sector, I think you would think that's a pretty good record.

And let me remind you of what else has already happened. We have passed the family leave bill so people don't lose their jobs when they have to go home for a baby or a sick parent. We overcame a filibuster in the Senate to pass the motor voter bill to open the franchise to more people. After thwarting the attempts to build a responsible global environmental policy for years, on June 4th the United States signed the Biodiversity Treaty and once again resumed its leadership in the effort to promote responsible environmental policies.

And we have introduced into the Congress a vigorous campaign finance reform bill. And I pleaded again today with the Republican Senators who voted for the same sort of bill last year not to filibuster and kill that bill this year. We need to lower the cost of political campaigns, limit the influence of PAC's, open the airwaves to honest debate, and give the American people their political system back. If you want economic reform, we need political reform;

the bill is in the Congress.

And finally, the issue which attracted so many college students to this campaign: The idea that we ought to open the doors of college education to all is making its way through the Congress in two bills. One is the national service bill, which will be marked up tomorrow in both the Senate and the House, with broad bipartisan support, to give more and more young people, tens of thousands of them, the chance to earn credit against college, to work in college, or to work off some of their college loans by giving service to their country here at home to rebuild America. And let me remind you what the other part of that pledge was, because it is also in the administration's economic program. It will save \$4 billion over the next 5 years in excessive costs to the present student loan program and make a deal with the students of America. It will say anybody, without regard to income, can borrow the money they need to go to college and pay it back, not based on how much they borrow alone but on what they earn after they go to work. You don't have to pay it back until you go to work, and it's based on your earnings after you go to work. [Applause] Yes. Thank you. I think that's a pretty good record for 5 months, don't you?

Yesterday I had an opportunity to do something no Democrat since Lyndon Johnson has done, and that is to nominate someone to serve on the Supreme Court of the United States. I nominated Ruth Bader Ginsburg, a judge on the Court of Appeals here, whose pioneering work for women in the 1970's, taking six cases to the United States Supreme Court and winning five of them, has a lot to do with the fact that all of you will be able to grow up and compete with one another and cooperate with one another on more equal terms in so many ways. She symbolizes, in my judgment, the kind of achievement that we ought to have in this country. When somebody works hard, when they play by the rules, when they are performing at a level of excellence that deserves to be recognized, they ought to be recognized. That should be the rule for everybody in this country.

All of these things that we're talking about today in the end will produce more jobs and higher incomes, will offer more opportunity and demand more responsibility of people, and rebuild the seeds of the American community. I am tired of our people being divided by race,

by region, by income, by party, and every other way. We've got to pull this country together again. But it can only be done when people have a sense that if they work hard and play by the rules, they'll be treated fairly.

I hope that the people who have followed the work of the First Lady and all the health care task force also believe that that is going to be an effort to treat all the American people fairly. She went to the American Medical Association and reached out to the doctors. We've reached out to the hospitals. We've reached out to the people who consume health care, the people who provide it, and all the people in the middle. Let me remind you: If you really want to be able to raise your children in an environment that is free of this awful deficit, where there is still enough money left to invest in our future, we have got to bring health care costs under control, and we have got to restore to the American people a sense of family security. You cannot have millions of people waking up every morning terrified that they're going to lose their health care if somebody in their family gets sick or if they lose their jobs. We've got to do something about that if we really want to build America.

When you leave here I want to ask you to go back home and gin up some support among your people for this economic program. Call the Members of the Senate, without regard to party, and ask them to do it. Tell them we cannot afford to turn away from our obligations to bring the deficit down, increase investment in our future, keep interest rates down, and rebuild the economy.

This administration came to Washington to restore hope and jobs, to demand more responsibility but to reward people if they do it. We have got to do it. And when they ask you what we've done, give them the list I gave you. It's a pretty good list, it's a good beginning, and it justifies the faith you put in Bill Clinton and Al Gore last year. Let's keep working, and we can make the kind of a country we ought to.

Goodbye. Thank you.

NOTE: The President spoke at 5:47 p.m. on the steps of the Old Executive Office Building. In his remarks, he referred to organization officers Adam Kreisel, president; Jamie Harmon, former president; and Jenny Ritter, vice president.