AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

Remarks on Senate Action on the Economic Program

August 6, 1993

Thank you. Thank you very much. What we heard tonight at the other end of Pennsylvania Avenue was the sound of gridlock breaking. It was the sound of progress and change which can now resound throughout every corner of our great and beloved Nation.

I want to thank the United States Senators who voted for change tonight, especially the Senate majority leader, George Mitchell, for his untiring efforts, and all the others who worked so hard for so long to see this night come about. I want to thank the Vice President for his unwavering contribution to the landslide. I thank the economic team who worked so hard on this from last November: Leon Panetta, who is here; Secretary Bentsen; Mr. Rubin; and all the people who work with them. I thank Mr. McLarty and all the members of the White House staff. I thank Mr. Altman and the war room for the work they did in the last several weeks. I thank especially Howard Paster and Steve Ricchetti and all those who worked for us in the Senate. I hope that they will get some well-deserved rest.

After 12 long years, we can say to the American people tonight we have laid the foundation for the renewal of the American dream. The days of endless gridlock, rising deficits, and trickle-down economics are over. The days of economic growth and real opportunity for the working families of this country have begun.

This was not easy, but real change is never easy. It is always difficult. It is always easier to sustain the status quo and to talk as if you were changing. But that is not why I was elected President, nor is it why we were sent here.

When we came here, our national debt had quadrupled in 12 years, and the incomes of our forgotten working families had been stagnant for nearly 20 years. Our heritage of investment in our people and our economy had been gradually forsaken and the people of our Nation questioned whether anyone here in this city would take responsibility for our future, change the direction of our country, and ensure a better life for them and their children.

After a long season of denial and drift and decline, we are seizing control of our economic destiny. To be sure, as I have said repeatedly, this is just the beginning, just the first step in our attempts to assert control over our financial affairs, to invest in our future, and to grow our economy, to deal with the health care problems, the welfare reform problems, the problems of crime in the streets, and the other things that deal with the daily fabric of life for our people. But make no mistake about it, this is a very, very important beginning.

The economic program that Congress passed tonight puts $500 billion into a trust fund locked away for deficit reduction; $255 billion in specific, real, enforceable spending cuts; tax cuts for 20 million working Americans with marginal incomes who are trying to raise their children. This will reward their desire to choose work over welfare. It is an important advance in the fabric of opportunity and responsibility in this country.

This new direction includes new opportunities for the sons and daughters of middle class families to go to college because it reforms the student loan programs in ways that make student loans more accessible to more people and cuts the cost in the program through waste reduction. It provides immunizations to give a healthy start to millions of American children. It provides significant new incentives for small businesses to grow and expand. In this sharp departure from business as usual, this program will create jobs, reduce the deficit, and put the American people first.

In the lifetime of this country, the courage and wisdom of the American people in difficulty have always prevailed when we faced a challenge and needed a change. Sometimes in the past they have prevailed by the narrowest of margins in the beginning but always picking up steam, always marching confidently toward the future. That will be true in this time as well.

We are determined not to let the American dream founder. We are determined to stop avoiding our problems and start facing them, to embrace them as challenges, to turn them into opportunities, to seize the future that rightfully belongs to every American willing to work hard, play by the rules, and take care of their children. We are determined that the next generation of Americans will inherit a brighter fu-

ture than we have known, just as we did from our parents. For more than two centuries, that has been the promise of the American dream. Tonight, because of the bold action taken by courageous men and women in the House and the Senate, that dream will not be deferred but rather be fulfilled.

I am profoundly grateful tonight for the opportunity to stand here not simply as President but as an American citizen seeing our Nation once again roll up our sleeves together, tackle our problems, and march to tomorrow.

Thank you, and God bless you all.

NOTE: The President spoke at 11:05 p.m. at the North Portico at the White House.

Statement on Meeting With Mario Chanes de Armas

August 6, 1993

I am honored to welcome to this house and to this country one of the heroes of our time. Mario Chanes de Armas was freed from prison in Cuba after having spent three decades as a political prisoner of the Castro regime. He is a living testimony to the unbending will to strive for liberty and dignity.

He sacrificed the best years of his life to the ideal that he and his fellow citizens will be free. The full might of dictatorship was brought to bear against him. Yet, it could not break his spirit. It is men and women like him who have built our land into a beacon of freedom and hope for the oppressed peoples of the world.

Our meeting today is a symbol to those brave Cubans who remain in prison on political charges or who struggle daily, risking their lives, for the twin causes of human rights and democracy. Our message to these courageous people is simple: The United States will not rest until all of the peoples of this hemisphere enjoy the fruits of freedom and democracy.

The President's Radio Address

August 7, 1993

It's a bright, sunny day in Washington in more ways than one. The political fog that has surrounded this town for so long is at long last lifting. For months we've all been working for this day, a day when we can say to the American people that our Government is getting on with the business of creating jobs, expanding the economy, and doing better by all the American people.

Members of the House and the Senate showed our Nation how Government for the people can actually work for the people. They took the courageous step of breaking gridlock, passing my economic plan, and putting our Nation on the road to long-term growth.

This plan plants us firmly on the path to getting so many good things done for our people. For the first time in a long time, we'll be making a meaningful downpayment on the massive Federal deficit, and as we reduce that deficit by nearly $500 billion over 5 years, with more spending cuts than tax increases, we'll be strengthening the foundation for our future at home and our position in the world economy.

For the first time in a dozen years the weight of the tax burden will be shifted so that it is borne more fairly. Middle class working families will pay about a dime a day to bring the deficit down in the form of a 4.3-cent gasoline tax—no hidden taxes, no games, no gimmicks.

But 80 percent of the new revenues will come from those who can best afford to pay, with family incomes over $200,000 a year. Those people got over half the economic gains, over half the economic gains of the 1980's and big tax breaks besides. We don't want to punish success. We want to reward it. But in order for all Americans to have a chance to succeed, we have