

America's great gifts to the world. Its appeal, we saw, literally spans the generations. Tonight we've been privileged to hear blues greats from every era.

I want to thank each and every one of them. Thank you, B.B. King. Thank you, John Cephas and Phil Wiggins. Thank you, Marcia Ball. Thank you, Jonny Lang. Thank you, bands. And thank you, Della Reese.

Thank you, and good night. Thank you.

[At this point, B.B. King presented the President with a guitar pick.]

The President. Now before you go, I've been saving my B.B. King picks for almost 20 years now. I've got another one tonight. [Laughter]

There is one more person that all of us have to thank this evening, Dick Notebaert with Ameritech. Let me tell you—Dick, I want you and Peggy to come up here, come on. He is about to leave his present position to start on a new adventure in life, and Hillary and I want to thank him for his long-standing support for these wonderful WETA's "In Performance at the White House." We have had so many in-

credible, incredible concerts here, thanks to the generosity of this gentleman and his fine company. And Dick and Peggy have accompanied us on so many nights, along with Sharon and Jay Rockefeller and many of you who've been here.

I want to thank all of you for coming tonight, especially the very large number of people from my native State and others who occupy that portion of the Mississippi Delta between Memphis and New Orleans, where all of this really got started. We are very glad to be here, but we offer a special thank you to you, my friend, and to you, Peggy. We've got a little expression of our thanks here. Bless you. Thank you.

NOTE: The President spoke at 9:10 p.m. on the South Lawn at the White House. In his remarks he referred to musician Wynton Marsalis; Richard C. Notebaert, chairman and chief executive officer, Ameritech Corp., and his wife, Peggy; and Senator John D. Rockefeller IV and his wife, Sharon. A portion of these remarks could not be verified because the tape was incomplete.

Remarks on the National Economy and Appropriations Legislation

July 29, 1999

Good morning. Before I leave for Sarajevo, I'd like to say just a word about our country's continuing prosperity and what we have to do to keep it going.

It was 6 years ago this summer that America made a visionary decision to set a new course for our economy; to abandon the large deficits and high unemployment of the previous 12 years; and to pursue an economic strategy of fiscal discipline, investing in our people, and expanding trade in American goods and services abroad. The strategy is working and has lifted our Nation to an unprecedented level of prosperity.

Now we have nearly 19 million new jobs, the lowest unemployment rate in 29 years, the highest homeownership ever. From a \$290 billion deficit in 1993, we're moving toward a record high surplus of \$99 billion in 1999.

The Senate is about to make a pivotal choice—whether to move forward with a sound strategy that led us to this point, or to return

to the reckless policies that threw our Nation into stagnation and economic decline. Congress must decide whether to invest our surplus, to honor our obligations to the future—saving Social Security and Medicare, continuing to invest in education, and paying down the debt—or to squander the surplus on a shortsighted, irresponsible, overlarge tax plan.

The right choice for me is clear, putting first things first. First, we must maintain our strategy of fiscal discipline and seize this moment to address the large, long-term challenges of the Nation. We must dedicate the bulk of the surplus to saving Social Security and to strengthening Medicare and modernizing its benefits with a prescription drug package. I have proposed a balanced budget that honors these values. It upholds our commitments to educating our children, protecting our environment, promoting biomedical research, strengthening defense, and fighting crime.

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The Republican majority, it appears, is determined, however, to pass this large and risky tax cut. It would exhaust our surplus without: one, devoting a penny to lengthening the life of the Social Security Trust Fund; two, devoting a penny to lengthening the life of the Medicare Trust Fund; three, it would force huge cuts in education, agriculture, the environment, defense, biomedical research, indeed, everything we are doing to strengthen our country if we are going to stay on a balanced budget.

If those cuts are not made, it would cause us to revert to the dark, old days of huge deficits, high interest rates, low economic growth, and stagnation. We tried it that way for 12 years, and it didn't work.

As the Federal Reserve Chairman, Alan Greenspan, told the Senate yesterday, this tax cut will cut into the surplus and, quote, "risk a great deal of good to the economy."

So I say to Congress, if you send me a tax cut that shortchanges America's priorities and our children's future, I will veto it. Let me be clear again: I do strongly support tax cuts, but not if they are so large they undermine our strength and they undermine our ability to save

Social Security, to strengthen and modernize Medicare, and to get this country out of debt for the first time since 1835.

My balanced budget contains targeted tax cuts to help ordinary families with retirement savings, child care costs, long-term care costs. It is responsible in size. This debate is not about whether we should have tax cuts; it's about how big they should be and what else this country has to do and whether we want to go back to a failed economic strategy after being so richly rewarded for doing the right thing for our children and our future.

I hope, again that we can get a bipartisan agreement that will save Social Security, save and reform Medicare, continue to invest in education, and get this country out of debt. If we do those big things first, there's still money left for a good size tax cut. But what is being done now is wrong.

Thank you very much.

NOTE: The President spoke at 8:05 a.m. on the South Lawn at the White House prior to departure for Sarajevo, Bosnia-Herzegovina.

Statement on the United States Military Aircraft Tragedy in Colombia

July 29, 1999

I am deeply saddened by the loss of five U.S. Army personnel in southern Colombia, who perished in the crash of a U.S. military aircraft providing reconnaissance support for combined U.S.-Colombian counterdrug operations against illicit traffickers. Also lost in this tragedy were two Colombian military personnel.

Our thoughts and prayers are with our service members' families and friends as they cope with this tragic loss. These dedicated Americans and

their Colombian comrades were engaged in the vital work of combating the drug trade, which threatens the welfare and security of both our nations.

We honor their commitment and remember their sacrifice as we intensify our efforts here in this country and around the world to counter the global drug problem.