

Remarks on the Unveiling of a Portrait of Former Secretary of the Treasury Robert E. Rubin

June 27, 2000

The President. Secretary Summers, you pulled that off without a hitch. [Laughter] If that won't keep interest rates down, I don't know what will. [Laughter] In 7½ years, that's the first public comment I ever made—[laughter]—and I only did it to see which one of them would faint first. [Laughter]

Let me say—if I can't have a little fun now, when can I, right? [Laughter] Judy and Gretchen, thank you for being here today. Secretary Daley, Jack Lew, Gene Sperling, all the members of the economic team in the White House, and all of our former administration members who are here, including Mickey Kantor and your old buddy Ken Brody back there, Mr. Strauss, we're delighted to see you here today. We thank you for coming.

I'd like to acknowledge one person who can't be here today, who had a lot to do with our early days together, Bob, and that is your predecessor, Lloyd Bentsen. I'm glad that your portraits will hang together, because you certainly hung together in the early years of this administration and helped us get off to a good start.

I thought it was kind of cruel the way Larry made fun of Bob not knowing about "The X Files." [Laughter] "The X Files"—Bob Rubin didn't know who B.B. King was. [Laughter] He thought he made air guns. [Laughter] He thought Jimmy Buffett was a caterer. [Laughter] Really, this man did not know who B.B. King and Jimmy Buffett were when he came to work for us. [Laughter] And so, yes, he gave us a good economy, but we've broadened his horizons in return. [Laughter]

Unlike me, Rubin got mostly good press here. [Laughter] But he did get the occasional dire assessment. Listen to this headline by one prescient pundit—no offense, Andrea. Listen to this: "Rubin is fading from power and will resign from fatigue. He won't be around past March of next year." That was written in December of 1993. [Laughter]

Well—

Robert E. Rubin. I think Judy wrote that. [Laughter]

The President. Yes. [Laughter] Actually, Judy didn't write it, but she does wish it had been true. [Laughter] Well, anyway, you outlasted that prediction by more than 5 years, through impossibly long hours, a terribly tough commute, almost 7 years without a house and only a hotel room. We probably should hang a second portrait of you in the lobby of the Jefferson Hotel. [Laughter] You certainly did a lot to make sure their cash flow was steady. [Laughter]

You know, Bob joined our team in 1992, and I never will forget the first conversation I had with him in early '92, and the conversations since. And I want to say just a few serious words. Here was a guy who had done reasonably well on Wall Street. [Laughter] I used to joke that Bob Rubin came to Washington to help me save the middle class, and by the time he left, he'd be one of them. [Laughter] But he didn't think it was very funny. [Laughter] The longer he stayed, the less money he got. [Laughter]

But I wanted him because I knew he was committed at turning the economy around; I knew he wanted the economy to work for ordinary Americans; and I knew he cared very much about poor people in poor places that are too often forgotten here in Washington. You all know that he played a pivotal role in developing our initial economic strategy of fiscal discipline, expanded trade, and investment in our people and our future. Perhaps equally important, he made it possible to implement that strategy by putting together the National Economic Council, which we modeled on the National Security Council, and by being its first leader.

He had the skills to build a genuine team, to be an honest broker, to give every good idea and not so good idea a fair hearing, to bring out the best in other people and make them feel secure in stating their own opinions, and

in every instance, to work for what was best for all the American people.

One measure of his success, I think, is it's so easy to forget now the feuds that divided previous administrations, the pitched, public battles that were once an inescapable part of making economic policy in Washington. But Bob changed all that. And that team produced the 1993 economic plan which was highly contentious but, clearly, struck a major blow in bringing the deficit down and reversing the budgetary and fiscal fortunes of this Government.

Five and a half years ago I asked him to be Secretary of the Treasury, not only because he would be a worthy successor to Lloyd Bentsen but because he would also be a worthy successor to Alexander Hamilton. I might say, his portrait is right back here. We walked out, and I said, "Bob, look at Hamilton. He was a fine looking fellow, wasn't he?" He said, "Yes, but they wouldn't let me wear that outfit for my portrait." [Laughter]

Hamilton also insisted that the United States pay its debts and practice prudence. Bob Rubin has established, both as our National Economic Adviser and as a Secretary of Treasury, a standard of public service that is the envy of every American who loves his or her country and would like to serve.

I thank Larry Summers for carrying it on today and for the work that he did. Bob used to say that Larry thought up what they were going to do, and Bob presented it better. But they were a great team. [Laughter] And Larry does a pretty good job of presenting himself now.

We've had a wonderful run here because of your service. You know, yesterday we announced that the budget surplus this year was going to be \$211 billion. When we leave office, we will have paid down nearly \$400 billion of national debt. Over the next 10 years, we think the on-budget surplus will be \$1.9 trillion and that we'll be debt-free by 2012, giving America, for a generation, lower interest rates, mortgage rates, college loan rates, more businesses, and more jobs. It's a pretty good legacy, Mr. Secretary, and we thank you.

Now, before you come up, I just want to say one other thing. Larry said this, but it is true. We were having this meeting about the Mexican debt crisis on your first night. And we had already checked Chairman Greenspan's temperature about this. [Laughter] And so in

comes Rubin with this, you know, "Gee, shucks, golly. I mean, what do I know? I just made a gazillion dollars on Wall Street, and you were some Governor of a small southern State. I mean, what do I know?" [Laughter] "And I mean, so what if it's 81-15 against us. You know, every now and then you've just got to step up."

Actually, it was a no-brainer. We made the decision collectively in about 5 minutes. And then we talked for another half hour to make it look good, so it would be respectable when we had to write about it later on in our memoirs. [Laughter] But it worked out okay. And then we had, in a way, a more complex job when the financial contagion struck in Asia in '97 and '98. But you worked really hard to make that work right. And it did. So I'm very grateful for that, as well.

The last thing I'd like to say is, I think the important way we can honor you is not to squander but to make the most of this moment. We didn't get here by accident. We got here, in no small measure, because of the strategy you devised. And I hope we can continue to honor it. I think we ought to take the Medicare taxes off budget. I think we ought to keep paying down the debt. I hope that we can make an agreement with the Congress now for a good prescription drug program and appropriate tax relief that leaves plenty of money left so they can debate it in this campaign but nothing that will in any way affect our overall commitment to fiscal discipline and paying down the debt.

And you have left us a legacy, Bob, that keeps on giving, just like you keep on giving. We all love you, and we thank you.

NOTE: The President spoke at 10:54 a.m. at the U.S. Department of the Treasury. In his remarks, he referred to Judy and Gretchen Rubin, wife and daughter-in-law, respectively, of Mr. Rubin; former U.S. Trade Representative and former Secretary of Commerce Michael (Mickey) Kantor; former President and Chairman of the Export-Import Bank Kenneth D. Brody; former U.S. Ambassador to Russia Robert Strauss; former Secretary of the Treasury Lloyd Bentsen; and musicians B.B. King and Jimmy Buffett. The transcript released by the Office of the Press Secretary also included the remarks of Mr. Rubin.

Statement on Expanding Access to Smoking Cessation Programs June 27, 2000

Today the Surgeon General is releasing updated guidelines, compiled by top public and private sector experts, to help more people overcome their tobacco addiction and to give health care professionals an important tool to help their patients quit using tobacco products. Tobacco addiction and related health disorders pose one of the greatest public health threats facing our Nation today. Over 400,000 Americans die every year from tobacco related diseases—more than AIDS, illegal drugs, alcohol, fires, car accidents, murders, and suicides, combined.

While more than 25 percent of U.S. adults smoke, studies show that 70 percent of them would like to quit. To build on the new guidelines and progress we have already made to help Federal personnel stop smoking, today I am issuing an Executive memorandum directing all Federal departments and agencies to: encourage their employees to stop, or never start, smoking;

provide information on proven smoking cessation treatments and practices; and describe assistance they can provide to help their personnel quit smoking. I am also directing the agencies to review their current tobacco cessation programs using the updated guidelines, and to report on their effectiveness and opportunities for enhancement to the Director of the Office of Personnel Management.

Finally, I urge Congress to enact my budget proposal to ensure that every State Medicaid program covers both prescription and non-prescription smoking cessation drugs—helping millions of low-income Americans gain access to medical treatments that would help them break their addiction to tobacco.

NOTE: This statement was embargoed for release until 4 p.m.

Memorandum on Expanding Access to Smoking Cessation Programs June 27, 2000

*Memorandum for the Heads of Executive
Departments and Agencies*

Subject: Expanding Access to Smoking Cessation Programs

Statistics from the Centers for Disease Control and Prevention show that smoking-related diseases claim more than 400,000 lives annually and cost the United States tens of billions of dollars in medical expenses and lost productivity. Smoking-related diseases devastate our families and communities by contributing to the premature deaths of our husbands, wives, mothers, fathers, siblings, and close friends. As we now know, the vast majority of adult smokers begin smoking as children, and most become addicted to nicotine. Research also shows that more than 70 percent of adult smokers would like to quit smoking.

On August 9, 1997, I issued Executive Order 13058, establishing a smoke-free environment for the more than 1.8 million civilian Federal

employees and members of the public visiting or using Federal facilities. In that order, I encouraged agencies to establish programs to help employees stop smoking. And in 1998, the Office of Personnel Management (OPM) conducted a survey to determine what steps agencies had taken to help employees stop smoking. The results of that survey showed that a majority of those who responded had smoking cessation programs in place at the worksite or were planning to initiate them.

For example, due to our efforts, 1.4 million members of the armed forces and their families have benefited from Department of Defense initiatives that have provided them with smoke free workplaces and readily accessible smoking cessation programs. The Postal Service's more than 800,000 employees and their customers have enjoyed smoke free environments since 1993.

Today, the Department of Health and Human Services' (HHS) Public Health Service released new tobacco cessation guidelines that reflect the