

Week Ending Friday, February 12, 1993

Radio Address to the Nation on the Economy

February 6, 1993

Good morning. This is Bill Clinton. And this morning, on my first radio address, I want to talk with you about the most important challenge facing our country and the challenge that has consumed almost all my time since I became your President on January 20th: how we can build a strong and growing economy for ourselves and for our children.

Lately we've had some good news about our economy. Our business productivity is up. Our people are producing more at lower cost. And lower interest rates are giving people the opportunity to refinance their home mortgages and to show more activity in the housing market. Now that change is in the air, people have more hope. Consumer confidence is up, and the financial markets are performing well. And all of that is good news for the economy.

But chances are, you're not satisfied. And neither am I, because our economy isn't numbers, it's people and how their lives are affected. And still today, all across America, more than 16 million of us are looking for full-time jobs and can't find them. Our unemployment rate, at 7.1 percent, is over 7 percent for 14 months now and still higher than it was at what we thought was the bottom of the recession. Our country is simply not producing enough new jobs, even in the recovery. And we're having a harder time hanging on to the good jobs that give people a good standard of living and give their children a good future. Too many people are working longer and harder just to stay even, living in fear that their families will be devastated by a serious illness. And too many parents are wondering if their children will live as well as they have or even if they'll be able to afford a college education.

As I traveled across our country last year, I spoke with many thousands of you about my ideas for creating new jobs and increasing our families' incomes. Now, in my first weeks as President, I've learned, as you have, that the economic situation has some greater problems than we thought. Shortly after the election, the Federal Government announced that the proposed deficit for next year and the year after that and the year after that was about \$50 billion more than we'd been told last August. The difference between what the Government spends and what the Government takes in is much larger than we had thought before and poses new challenges for our administration.

For the past 12 years, our leaders haven't completely leveled with us. They loved to tell us how much they cared about us and how much they hated big Government. But Government kept spending more money, and the deficit kept growing. And even worse, all the time Government took care of a privileged elite while our country's real problems kept worsening.

So today we have to do something no generation has ever had to do before. We have to build a high-growth, high-skilled, high-wage economy by investing in the health, the education, the job training, and the technologies of our people and their future. And at the same time, we have to cut that enormous Federal deficit before it chokes off our ability to invest in our future and undermines your living standards and those of your children. When the Government keeps borrowing more and more money, it becomes more difficult for business and Government and for our own families to make the investments we all need. Today the government is spending about a \$1.20 for every \$1.00 it takes in taxes. We've got to act and act now. There is simply no alternative.

In the days ahead, I'll be discussing with you in greater detail my plan to put our economy back on track. But this morning I just

want to tell you about my guiding principles. They are the same ones that got me into this campaign well over a year ago, that kept me going all through the year 1992, and that I carry with me to work every morning in the Oval Office.

We have to ask everyone to contribute something to get the job done. But we're going to ask the most from those who have got the most and gave the least during the past dozen years, those at the top of the ladder. And we're going to do everything we can to protect people who are suffering the most from declining incomes and vanishing jobs, the middle class and the working poor.

First, we've got to control the cost of Government, starting with my own people. I'll be making big cuts in the White House staff, cutting payrolls and perks and privileges. I want to set an example so that I can take the fight to the rest of the Government to eliminate unnecessary commissions, to reduce the Federal payroll, to get rid of needless luxuries like posh dining rooms. And we're going to take on the lobbyists for the special interests that have grown used to getting special favors from our Government.

Then we'll ask the people who have benefited most from the eighties to give something back to their country. While most Americans paid higher taxes on lower real incomes, the privileged few paid lower taxes on much higher real incomes. We're going to ask them now to pay their fair share, along with corporations whose tax burden has been dramatically reduced in the last 12 years. I'm going to cut the cost of our Government and get rid of windfalls for the wealthy before I ask any of the rest of the American people to make a contribution that is fair and essential to grow our economy.

I'd ask you to remember that we didn't get into this mess overnight. In the last 12 years, our debt has grown to 4 times what it was before. We're now spending 14 cents of every tax dollar paying interest on past debt, almost as much as we're spending on our social services and our defense budget. We can't get out of this overnight, but we have to make a beginning.

Together we can return to the time-honored American values of rewarding work, offering opportunity, demanding responsibility,

and providing for our future as a community. We're all in this together. We're going up or down together. I'm convinced we're going up, if we have the courage to invest, if we have the courage to reduce our deficit, and if we have the courage to do it in a fair way.

Thank you, and good morning.

NOTE: The President spoke at 9:06 a.m. from the Oval Office at the White House.

Statement on the Death of Arthur Ashe

February 7, 1993

I am deeply saddened by the death last night of Arthur Ashe. The embodiment of true sportsmanship, Arthur rose from the segregated courts of Richmond, VA, to the championship at Wimbledon displaying grace, strength, and courage every step of the way.

Arthur Ashe never rested with fame. He used the strength of his voice and the power of his example to open the doors of opportunity for other African-Americans, fighting discrimination in America and around the world.

In the last years of his life he continued his tenacious battle for others in the face of a disease he could not beat. He was a true American hero and a great example to us all.

Letter to Congressman William F. Clinger, Jr., on the President's Task Force on National Health Care Reform

February 5, 1993

Dear Congressman Clinger:

Thank you for your letter of February 1 concerning my health care task force. I appreciate your support of my efforts to formulate a national health care policy. It is my intention to develop a plan for high quality, affordable health care for all Americans, and I have asked the health care task force to help me develop legislation for comprehensive health care reform.