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create new jobs. That is very important. I don't think the marginal amount of deficit reduction you would get by killing this investment package or killing our emergency jobs program would bring interest rates down any more. You just can't get them down much more. But we would, if we killed it, forgo the chance to jumpstart the job engine of this economy by half a million jobs. And that is a serious thing. That's about a half a percent on the unemployment rate. That's a very substantial impact.

Now, let me make one other comment that, again, the employers here as well as the employees will not find surprising. There has been a dramatic restructuring of our economy and of the global economy which has been going on for the better part of 20 years, and we've been clearly aware of it for a decade now, where the biggest companies in America have been forced to restructure their operations here, either because they're going global and they have to put production overseas or because they just have to increase productivity and do more with less through technology. But many of them have also provided for outsourcing or contracts with smaller businesses, and the American entrepreneurial economy for the entire decade of the 1980's was able to create more jobs in the small business sector and the medium-size business sector than big business lost.

Two years ago, it stopped. And it started slowing down about 4 years ago, so that over a 4-year period we had almost no net job growth in the private sector. Virtually all, not quite all but almost all the net job growth for the previous 4 years was, believe it or not, in State, local, and national government.

Job growth was canceled out by job reduction in the private sector. Now, why did that happen? The truth is, no one knows all of the answers. It's an international phenomenon. In Europe during the 1980's, where they didn't have the vital small business sector that we had and all the entrepreneurial culture, there were two major economic recoveries where the economy was growing like crazy and no new jobs were created. So this is a global phenomenon.

But we also know that part of the problem here has been the credit crunch, the general recession, the cost of hiring new workers because of the back-breaking costs of health care as well as other attendant costs. So more and more people are relying on part-time workers or asking their existing work force to work overtime.

I say that to make this point: We have gotten the maximum short-term benefits we can get now out of a very, very tough and vigorous deficit reduction program. We are going to get long-term benefits out of it. The time has come to put in the other piece to create jobs and to lay the foundation for an educated work force and for a high-technology future. And that is what the rest of this program does.

So I ask those of you who are living out there at the grassroots, in the private sector or at the State and local level, to go make that honest policy argument in the United States Senate. We've done our work on deficit reduction. Let's do our work on investing in our people and putting them back to work, too.

Thank you very much.

NOTE: The President spoke at 2:38 p.m. in the State Dining Room at the White House. In his remarks, he referred to Gov. David Walters of Oklahoma, chairman, Democratic Governors Association.

## Nomination of Pamela Harriman To Be United States Ambassador to France

*March 23, 1993*

President Clinton announced today his intention to nominate Pamela Harriman to be Ambassador to France.

"Anyone who has been involved with the Democratic Party for any length of time is certainly familiar with Mrs. Harriman's talent for diplomacy," said the President. "Her many years of dedicated service to the United States and her unceasing devotion to the cause of world peace are only two of the many qualifications that she will bring with her to Paris."

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

## Exchange With Reporters Prior to a Meeting With Foreign Minister Andrey Kozyrev of Russia

*March 24, 1993*

### *Russia*

***Q.*** Will you answer a couple of questions? Do you have any reaction to what Mr. Kozyrev suggested this morning as to the future economic relations between us and Russia?

***The President.*** Well, we haven't had a conversation about it yet. Let me just say that I'm delighted to have him here. I'm glad to have a firsthand account of what's going on in Russia. And I want to reaffirm my support for democracy and for reform and say I'm looking very much forward to the Vancouver summit with President Yeltsin.

***Q.*** Mr. President, apparently you seem to oppose aiding Russia. What will you do to try to sell your program for Russian aid?

***The President.*** Well, I would tell the American people what I've been saying for well over a year now, that it is very much in our interest to keep Russia a democracy, to keep moving toward market reforms, and to keep moving toward reducing the nuclear threat. It will save the American people billions of dollars, in money we don't have to spend maintaining a nuclear arsenal, if we can continue to denuclearize the world. It will make the American people billions of dollars in future trade opportunities. And it will make the world a safer place. So, I think this is a good investment for America. I've always believed that. And I hope I can persuade the American people and the United States Congress that it is.

***Q.*** Do you think there's still a chance for a compromise in Russia?

***The President.*** That's something the Russians will have to work out among themselves. I presume there is, but that's obviously something that has to be decided by the Russian people. The United States can't dictate that.

***Q.*** Mr. Kozyrev, can you tell us, did the meetings go poorly this morning, because it seems as though the line was harder when they came out from those meetings?

***Foreign Minister Kozyrev.*** [*Inaudible*]—well, I think the people will pass final judgment. As President just said, it is for Russians and Russian people to pass final judgment, and President calls for vote, popular vote. And I think this will be the decisive event. But on the—President, as always, is open to compromise where there are those political forces who are not apt to just reverse the reform and advance the democracy.

***Q.*** Will you support the idea of Russia joining G–7 as soon as possible?

***The President.*** I wouldn't rule out or in anything particular. We're going to be dealing with a whole broad range of issues between the United States and Russia and with the G–7. And let's just see what happens.

NOTE: The exchange began at 1:10 p.m. in the Oval Office at the White House. A tape was not available for verification of the content of this exchange.

## Exchange With Reporters Prior to a Meeting With Members of the Council of Churches

*March 24, 1993*

### *Russia*

***Q.*** Mr. President, did you and Mr. Kozyrev reach any kind of agreement on the type of aid package that might be most helpful for Russia?

***The President.*** No, we discussed what I was thinking about and what our people are working on. And I told him it would be a good and specific package, and I was looking forward to having the opportunity to discuss it with President Yeltsin.

***Q.*** Did he give you any encouragement, sir, that the current political crisis could be resolved?

***The President.*** I think he's hopeful.

***Q.*** Any specifics as to how it might be resolved, sir?

***The President.*** No, he's been here with me.

NOTE: The exchange began at 3:50 p.m. in the State Dining Room at the White House. A tape