

people going to have to this? And when will we feel it at our level?

The President. Well, depending on whether you borrowed any money since November, you've already felt it. From the minute Secretary-designate of the Treasury said after the election, Lloyd Bentsen said we were going to attack the deficit and how we were going to do it and what was going to be in it, we began to have pretty steep drops in interest rates. So if you're paying any kind of interest payments, you've already felt it.

The reason I was for the job stimulus program—to go back to the jobs program that the gentleman asked me in the back—is that I wanted to be able to lower the unemployment rate by another half a percentage point this year through an investment program, because all over the world, I will say again, all over the world—Europe's got a higher unemployment rate than we do. Japan has a much lower unemployment rate than we do because it's got a more closed economy, but they also are not creating jobs, and many of their firms are laying off for the first time in modern history. So I wanted to do that.

So you will—let me just tick them off—you should be able—if we pass the budget, I think we will secure a healthier financial environment for the next year, and I think that will help everyone. If we can pass health care, I think, by next year people will begin to feel the impact of greater health security. If we can pass it—it's a big job and it's going to take a lot of work.

The student loan program, if it passes, it will affect people immediately. People will be eligible who are now in college for it, as well as those who would wish to go, the same thing with the apprenticeship program. The welfare reform program should begin to have effect next year. Those are just some of the things that I think will actually touch people's lives and make a big difference.

I think the trick on—to go back to the question the other gentleman asked—to getting people to support the targeted spending for education, training, and technology is to make sure that you lock the spending cuts in first before you do the taxes, and that overall, that the spending increases are small compared to the spending cuts, which they

are, in our plan. So I think to me, that's the trick, and that's what I'm trying to achieve, and I hope you'll be with me when we do it.

Thank you.

NOTE: The question-and-answer session began at 1:50 p.m. in the Statler Tower Building.

Nomination for Posts at the Department of Energy

May 10, 1993

The President announced today that he intends to nominate Victor R. Reis to be Assistant Secretary of Energy for Defense Programs and that he has approved the appointment of Michael Gauldin to be Director of the DOE's Office of Public Affairs.

"I am very pleased to be adding these two people to the leadership of the Department of Energy," said the President. "Victor Reis is one of our country's leading defense researchers, and Mike Gauldin has been a valuable aide to me for years. They will each play a key role in helping Secretary O'Leary to meet her goals for the Department of Energy."

NOTE: Biographies of the nominees were made available by the Office of the Press Secretary.

Remarks to High School Students and a Question-and-Answer Session in Bensonville, Illinois

May 11, 1993

The President. Thank you very much, Brian. Thank you, Dr. Meredith. And thank you, ladies and gentlemen. I'm glad to be here at this fine high school. I should also note before I begin that one of many reasons that I decided to come here is that this high school is the alma mater of an important member of my White House staff, Kevin O'Keefe, who graduated from Fenton High School. Where are you? Where's Kevin? Stand up. He didn't have that gray hair when he was here. I met, in addition to your prin-