

Remarks at the Congressional Barbecue

June 8, 1993

Thank you. Please sit down. Thank you very much. We just want to welcome you here. The big bonus of this evening is there are no speeches and no politics. Hillary and I just want to welcome you here and thank you for coming.

I also want you to know that this tent now has a hallowed heritage. On Saturday night I had my 25th college reunion under this tent, and nobody left until 1:30 a.m. So don't feel bashful if you want to stay awhile.

It is always a privilege to serve our country, but this is a unique time for all of us because of the point in history in which we find ourselves. And I just thought it would be great if we could get together and enjoy each other's company, get to know each other a little better.

I thank you all for coming, all of you for bringing your spouses, your staff members, your friends, and I hope you enjoy yourselves tonight. This is, after all, your place. I'm just a temporary tenant. I'm glad to be here, glad to welcome you here, and I wanted Hillary to say a word, too, because we're both so pleased to be a part of this evening.

Thank you again for coming.

NOTE: The President spoke at 8:55 p.m. on the South Lawn at the White House.

Remarks and a Question-and-Answer Session With the Business Roundtable

June 9, 1993

The President. Thank you. Thank you, John, and thank you, ladies and gentlemen, for the invitation to come here and speak with you today. I appreciate it not only because of the important things that we need to discuss but because you, as the CEO's of our Nation's top businesses, have a vital role to play in providing what our country needs most now, economic renewal and an honest facing of our real challenges.

In recent years, members of the Business Roundtable have often been among the most

enlightened leaders of our Nation, in any walk of life. Many of you have supported the economic program that I have advanced, and for your help I am extremely grateful. All of you know there is a moment in the life of every enterprise when a CEO looks up and realizes that the company has been doing something that simply doesn't work anymore, that the time has come for overhaul and change, and though it will be painful, it has to be done. When that time comes, if you have the courage to do it, you just have to go before the stockholders and tell them that things aren't working, that there's some pain in the short run, but there's a lot of gain in the long run.

Many of you have had exactly that experience in the last 10 to 15 years. You've had to restructure your companies, slim them down, eliminate unnecessary layers of management, embrace quality management, invest more in the training of your work force and in the quality of your equipment and in the competitiveness of your operations.

And as a result of those calls, American companies now are once again the wonder of the world. Detroit turns out much better cars than it did 10 years ago. And guess what? It's gaining market share now in America, something that a lot of people thought would never happen again. Motorola goes head-to-head in Japan and often wins, and manufacturing as a whole has come roaring back. Our workers are proving once again that they are the best in the world. That's exactly what can happen to our Nation as a whole, and what I believe has to happen. If we put our shoulder to the wheel and face the issues squarely, I think it will happen. We'll come roaring back, too.

As a new President, I feel the same as many of you did a few years ago. I look around and I see what I've inherited, and I realize that, just as I said in the campaign, we have been on the wrong track for too long. Just as you've overhauled your companies, we've got to work together to overhaul this country. And I believe that we can. I promise you I'm doing everything I can to get it done.