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The President's Radio Address

July 3, 1993

Good morning. Two hundred and seventeen years ago, our Founding Fathers declared our independence to secure the liberty and prosperity we celebrate every July Fourth. Although our times and challenges are very different from those our founders faced, these issues are still the enduring concerns of the American people today.

In a few days, I will represent the United States in Japan at the annual meeting of the major industrialized nations of the world to work for new global policies that create more American jobs, open markets for our products, and strengthen our security as we embrace the challenges of this new world. America commands respect on the world stage because we have taken aggressive steps to put our own economic house in order at a time when all the advanced nations are having real troubles with the economy.

Here in Washington the House and Senate have both passed versions of my economic plan to promote growth and to reduce the deficit by \$500 billion. The plan also has incentives for people to invest more in our economy, to create jobs, and provides money for education and training in new technologies and helps the defense workers who have been laid-off by defense cuts.

We've made a good beginning now. As this plan has progressed through the Congress, interest rates have continued to come down, mortgage rates are now below 7.5 percent, and nearly 1 million new jobs have been added to the economy since January, about the same number as came in the previous 3 years.

Change is hard, though. Many people are still skeptical. Many of the opponents of my plan chant "tax-and-spend." But the truth is, it's not an old tax-and-spend plan. And the people who are attacking it are those who taxed the middle class, cut taxes on the wealthy, borrowed and spent our economy into a \$4 trillion debt in the last 12 years. Our plan is fair. It has \$250 billion in spend-

ing cuts and asks the upper 6 percent of Americans to pay 75 percent of the new taxes. It moves the working poor out of poverty. It enables me to attend this meeting of the other advanced nations with a record of real results that will encourage our competitors to take steps to revive their economies as well. And that's important for every American, because we can't grow the United States economy as we ought to until we have cooperation from other nations, and they're growing. Why? Because since 1987, two-thirds of our new jobs have come from exports. We live in a global economy. We have to compete all over the world, and we have to sell our products and services everywhere.

When we stepped up to the plate here at home to get our own house in order, it enabled us to make the global economy work for the people of the United States if others will do their part. And that's what we're working on now. As I said, all the nations I'll be meeting with are facing difficult times. Their economies are even slower than ours. But we know that together we can grow, we can have a stronger economy, and we can have more security.

I'd like to talk to you about that for a few minutes. Because of the vigilance, the democratic values, the military strength of the United States and our allies, we won the cold war. Our inheritance, our victory is a new chance to rebuild our economies and solve our problems in each of our countries while we reduce military spending. But our profound responsibility remains to redefine what it means to preserve security in this post-cold-war era. We must be strong, we must be resolute, and we must be safe. This great task has certainly changed with the passage of the cold war. The technologies of mass destruction in the hands of Russia and the United States are being reduced. But technologies of mass destruction that just a few years ago were possessed only by a handful of nations, and still are possessed only by a few, are becoming more widely available. It is now theoretically possible for many countries to build missiles, to have nuclear weapons and other weapons of mass destruction. This is a new and different challenge that requires new approaches and new thinking.

During my campaign for President, I promised a wholehearted commitment to achieving a comprehensive nuclear test ban treaty. A test ban can strengthen our efforts worldwide to halt the spread of nuclear technology in weapons. Last year, the Congress directed that a test ban be negotiated by 1996, and it established an interim moratorium on nuclear testing while we reviewed our requirements for further tests. That moratorium on testing expires soon. Congress said that after the moratorium expires, but before a test ban was achieved, the United States could carry out up to 15 nuclear tests to ensure the safety and reliability of our weapons. After a thorough review, my administration has determined that the nuclear weapons in the United States arsenal are safe and reliable. Additional nuclear tests could help us prepare for a test ban and provide for some additional improvements in safety and reliability. However, the price we would pay in conducting those tests now, by undercutting our own nonproliferation goals and ensuring that other nations would resume testing, outweighs these benefits.

I have therefore decided to extend the current moratorium on United States nuclear testing at least through September of next year, as long as no other nation tests. And I call on the other nuclear powers to do the same. If these nations will join us in observing this moratorium, we will be in the strongest possible position to negotiate a comprehensive test ban and to discourage other nations from developing their own nuclear arsenals.

If, however, this moratorium is broken by another nation, I will direct the Department of Energy to prepare to conduct additional tests while seeking approval to do so from Congress. I therefore expect the Department to maintain a capability to resume testing.

To assure that our nuclear deterrent remains unquestioned under a test ban, we will explore other means of maintaining our confidence in the safety, the reliability, and the performance of our own weapons. We will also refocus much of the talent and resources of our Nation's nuclear labs on new technologies to curb the spread of nuclear weapons and verify arms control treaties.

Beyond these significant actions, I am also taking steps to revitalize the Arms Control and Disarmament Agency so that it can play an active role in meeting the arms control and nonproliferation challenges of this new era. I am committed to protecting our people, deterring aggression, and combating terrorism. The work of combating proliferation of weapons of mass destruction is difficult and unending, but it is an essential part of this task. It must be done.

Americans have earned the right on this Fourth of July weekend to enjoy life, liberty, and the pursuit of happiness in the new era America did so much to create. This moment of opportunity is the reward for our vigilance and sacrifice during the long years of the cold war.

We now have the freedom to concern ourselves not merely with survival but with prosperity for ourselves and our children. We have the strength and the stature to lead the world into a future of greater security and global growth.

Because of the changes we have made, America can now fulfill the dreams and aspirations of the patriots who made our freedom possible more than 200 years ago. We can do them no greater honor than to make the most of what these times have to offer. Working together, we will.

Have a happy and safe holiday, and thanks for listening.

NOTE: This address was recorded at 6:34 p.m. on July 2 in the Roosevelt Room at the White House for broadcast at 10:06 a.m. on July 3.

Statement on Signing the Supplemental Appropriations Act of 1993

July 3, 1993

On February 17, I unveiled my national economic strategy to increase growth and job creation, to reduce the deficit and lower interest rates. The plan reflects my belief that the United States had to address long-stand-