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Week Ending Friday, July 30, 1993

Memorandum on Sales of Depleted Uranium Ammunition to Sweden

July 14, 1993

Presidential Determination No. 93–31

Memorandum for the Secretary of State [and] the Secretary of Defense

Subject: Military Sales of Depleted Uranium Ammunition

Pursuant to the authority vested in me by Section 551 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1993 (Public Law No. 102–391), I hereby determine that, notwithstanding the limitations of that section of law, it is in the national security interest of the United States to allow funds provided in the above-mentioned or any other Act to be made available to facilitate the sale of M–829 depleted uranium antitank ammunition to Sweden.

You are hereby authorized and directed to transmit this determination to Congress and to arrange for its publication in the *Federal Register*.

William J. Clinton

[Filed with the Office of the Federal Register, 2:28 p.m., July 26, 1993]

NOTE: This memorandum was published in the *Federal Register* on July 28. This item was not received in time for publication in the appropriate issue.

The President's Radio Address

July 24, 1993

Good morning. Six months ago this week, I took office as your President. And together we dedicated ourselves to fulfilling a vision of change for our country, change that would set us firmly on the path to growth, to progress and prosperity based on some old-fashioned principles and some new ideas.

The principles are that we all ought to be able to take more responsibility for ourselves, our families, and our neighbors; that we ought to have more opportunity in this country; and that together we can make a stronger American community so that all of us as individuals can do better.

We decided to begin with an economic plan which puts aside trickle-down economics and emphasizes bringing down this deficit and investing in our people and our economy; to be followed by an effort to control health care costs and provide affordable health care to all Americans; a welfare reform plan to move people from welfare to work; the national service program to open the doors of college education to millions of young people and give many, many of them a chance to pay their college loans back through service to their communities; a tougher crime bill; and a bill to reform the political system itself, to reduce the influence of big money and lobbyists and to open the process to the influence of ordinary people.

We're making progress on all these efforts, but for the centerpiece, the economic plan, the moment of truth is almost at hand. Lawmakers on Capitol Hill are working on a final version of our budget plan, and in the next couple of weeks when your Senators and Representatives vote on this plan, they will determine whether we will reduce the deficit, rebuild our economy, and recharge our job-creating machine.

This morning I want to talk to you again about that plan and the new jobs it will create. This is our historic opportunity for getting our economic house in order. If we pass the plan, we'll be on the way to reducing the deficit by $500 billion over the next 5 years, to putting millions more Americans to work, and providing middle class Americans and businesses with the tools they need to compete and win in the global economy.

This plan represents fundamental change, and that's why we're not without our critics in Washington. The problem is that most of what the critics have told you about the plan, that there are no budget cuts, there's no deficit reduction, it's all a big tax increase on the middle class, all those things are absolutely untrue. The fact is, we're cutting $250 billion in spending, and a lot of those spending cuts are not popular. Over 100 of those cuts exceed $100 million each.

The second thing is that there are as many spending cuts as tax increases in the plan, and all the cuts and the tax increases will be put into a deficit reduction trust fund so they can't be touched for any other purpose but bringing down our debt.

And another thing you won't hear from the critics of the deficit reduction plan is that 70 percent—that's right, 70 percent—of the new taxes will be paid by the richest Americans, the 1.2 percent of us with incomes of $200,000 a year or more.

Now, these things are very important. But it's also important what you will have to do, if you're a member of the middle class or the working poor. The middle class will be asked to make a contribution but a very modest one. A family of four with an average income of $50,000 will be asked to pay about $50 a year in an energy tax, that's less than $1 a week, to help ensure the future of our children and our grandchildren. Working families with incomes of under $30,000 will be held harmless. And the working poor, for the first time in the history of this country, will be helped through the tax system to move out of poverty. That's right. We'll be able to say for the first time if you work full time and you have children in your home, you won't be poor any more. That's the biggest incentive to ending welfare as we know it that I can imagine. At the same time, this plan helps businesses with special incentives to create new jobs.

Over 90 percent of the small businesses in this country will be eligible for a tax cut if they invest in their businesses to improve their productivity and to make it possible for them to grow. That's right. There is no income tax on over 90 percent of the small businesses in this country, and all of them will be eligible for a tax reduction if they invest more money in their businesses. There are special incentives to get people to invest in new businesses, to support research and development, to encourage our bigger companies to employ their resources for new plant and equipment so they can hire new people, to revitalize the real estate industry. There is a provision here that in new communication technology alone can create 300,000 jobs in the next 10 years.

Yesterday the Treasury Department issued a new State-by-State study of the jobs the economy has projected to create over the next 4 years if the Congress passes the economic plan. Based on projections from several leading independent analysts, this report says that over the next 4 years the economy will create 8 million jobs. The Treasury also reports that in the first 5 months of this administration, there have been 740,000 private sector jobs created, about 150,000 a month. That's over seven times the rate of job creation during the previous administration.

These forecasts indicate that individual States should show dramatic improvements compared to the previous 4 years. For example, California's projected to create nearly 2 million new jobs, more than 10 times the number created during the last administration; Georgia, about 400,000 jobs, more than 10 times the number created during the previous years; and Massachusetts projected to create about 100,000 jobs. That's very important there, because in the late 1980's and early 1990's, Massachusetts actually lost over 180,000 jobs. We can help these States with our economic plan and all the others as well, helping to get America moving again, generating permanent, productive private sector jobs.

In the meantime, we're already seeing the dividends from our commitment to fix the economy. As the Chairman of the Federal Reserve Board, Alan Greenspan, reported to the House last week, confidence that we're going to reduce the deficit through this budget plan has inspired those people who determine what the interest rates in our country are, so that now we have the lowest long-term interest rates in 22 years. As a result, many of you listening today may be thinking of refinancing your home, or maybe you're one of the millions of homeowners who have

already done it or all the people who are refinancing their business loans. If you do that, you can save a whole lot more on lower interest rates than you'll be asked to pay in higher taxes to make this plan work.

None of this would have been possible without the determination of our administration to reduce the deficit and to rebuild the economy. We've all gotten an earful from our opponents who would really rather just leave things the way they are. They've misrepresented who is paying the taxes and how much the budget cuts are and the fact that small businesses by and large are getting a tax cut, not a tax increase.

You may recall that I've asked those critics to come up with an alternative. Because let's face it, if there's a better way than the way I've proposed to fix the mess I inherited, I'm sure I want to hear it and you do too. So our critics came up with a plan. And if you have a problem remembering the details, there's a good reason. There weren't a lot of details in the last Senate Republican plan on reducing the deficit. You see, it reduced the deficit a lot less than our plan; $66 billion of the so-called spending cuts weren't even specified. They said, "Well, trust us. We'll come up with that for later." And as for burden-sharing, they didn't ask the wealthiest Americans, whose taxes went down while their incomes went up in the 1980's, to pay one red cent. They just wanted to cut more in Medicare for the elderly, in programs for the working poor and the middle class. It was burden-shirking, not burden-sharing.

In sum, our opponents' plan was a rerun of the same old trickle-down economics we tried in the 1980's. We've all seen that movie before. They said, "It's spending, stupid." But when they had their chance, when our budget was before the Senate Finance Committee, the Republicans on the committee did not offer one red cent in specific spending cuts.

Someone once said that the truth is like a torch that glows in the fog. Well, I want that torch to burn brightly, to burn away all the fog that's surrounded the debate on this economic program and let the real picture of positive change for America shine through. Make no mistake about it, we're on the verge of doing something historic for our country. It'll be a challenge, but we always welcome a challenge.

This week, on the 24th anniversary of the first walk by an American on the Moon, we should remember the challenge laid down by President Kennedy. He said, and I quote, "We choose to go to the Moon and to do other things not because they're easy but because they're hard, because the challenges are ones we are willing to accept, unwilling to postpone, and ones we intend to win."

We should be willing to accept this challenge, unwilling to postpone it, and let's intend to win.

Thanks for listening, and God bless you all.

NOTE: The address was recorded at 8 p.m. on July 22 in the Oval Office at the White House for broadcast at 10:06 a.m. on July 24.

Remarks to the American Legion Boys Nation

July 24, 1993

The President. I told the Vice President what I was about to do, and he wanted to come out and say hello to you. But he has another meeting; he's trying to pass our economic plan, so he has to go. He just wanted to say hello. So I'm going to let him come up here and say a few words to you, so he can go back to work while I have a good time with you.

The Vice President. Thanks very much. I know this is a very exciting day for all of you. And I want to wish you well. And if there is anyone here who had in the back of his mind any notion at all of going into public service or politics, I only have one word of advice. If you can manage somehow to get a picture of you shaking hands with President Clinton here today, it might come in handy later on. [*Laughter*]

The President. Thank you very much, and welcome. I want to acknowledge the presence here of the national commander of the American Legion, Roger Munson; and the national chaplain, James Wagner; the executive director, John Sommer; and the director of activities, Jack Mercier, who was at Boys