

We are trying to deal with the challenges and seize the opportunities that await us.

I just want to say this last thing in closing: I am convinced that the best days of this country are ahead of us, if we will only seize these challenges, seize these opportunities, and maintain the attitude that all of you inculcate into everybody who works with you every day. I am telling you this is still the strongest country in the world, the greatest peacemaker in the world, the most powerful economy in the world. The only thing that can get in our way is our failure to believe in ourselves and our unwillingness to work together to face the challenges before us. If we can get rid of that, there is no limit to America's future.

Thank you, and God bless you all.

NOTE: The President spoke at 9:40 a.m. at the Anaheim Convention Center. In his remarks, he referred to Bob Elrod, president, and Gil Woods, president-elect, National Association of Realtors.

The President's Radio Address

November 5, 1994

Good morning. I'm speaking to you today from Los Angeles. In many ways, California is the cutting edge for a nation always on the move, always seeking new challenges. And I want to talk to you today about those challenges, about the choice we face between continuing to go forward on the path to a better future or going back to policies that failed America in the past.

Just yesterday, Friday, we learned that the economy is continuing to move forward. The Labor Department reported that the unemployment rate has fallen to 5.8 percent, its lowest level in 4 years. In the 21 months since I took office, over 5 million jobs have come into our economy, and the jobs are getting better. In 1994, more high-wage jobs came into our economy than in the previous 5 years combined.

Our strategy is beginning to work: reduce the deficit; increase investment in education, training, and defense conversion; increase trade. We passed an economic plan that is cutting spending by \$255 billion and cutting the Federal bureaucracy by 272,000 positions. We slashed regulations and saved bil-

ions. We're also investing in new technology and defense conversion. We're expanding trade dramatically. In Mexico alone this year, the sales of American automobiles increased 500 percent.

We're also increasing our investments in education and training, even as we reduce overall spending. This will help our people to compete and win in the tough global economy, increasing Head Start; apprenticeships for young people who don't go to college but do want good jobs; a dramatic increase in affordable college loans, making 20 million Americans eligible for lower cost loans on better repayment terms; and national service, the opportunity for people to serve their communities in solving problems person to person and earn money for their college education.

To rebuild America, we have to keep working for good jobs and better education. But to be strong, we also need strong families and safe streets. That's why we've worked hard for the family and medical leave law that's protecting millions and millions of American workers who don't lose their jobs now if they take a little time off when a child is born or a parent is sick, why we're immunizing 2 million American children under the age of 2 by 1996, why we've provided tax decreases, tax cuts, to 15 million working families with children because they work full time with children in the home and they're hovering above the poverty line. We want to lift them out of poverty, not put them in. We're working to make our streets safer with the Brady bill and the crime bill. Already extra police are appearing on streets and cities all across America.

Of course, we've got a long way to go until everybody in this country who wants a job has one, until people who work hard and deserve a raise get that raise, until people who have coverage don't lose their health care insurance. But America is clearly moving forward.

The new economic statistics are real. There really are more than 5 million jobs in the last 21 months and more than 5 times as many per month are coming into our economy as was the case in the previous administration.

As I traveled our country this last week, I met some of the men and women who are the real heroes of this economic recovery and whose futures will be shaped by the results of the election this Tuesday, in Michigan, where our auto industry is roaring back with more workers than they've had since 1979 and where for the first time in 15 years American auto companies are outselling their Japanese competitors all around the world. At State universities in Michigan and New York, I met young people who are preparing for a high-skill, high-tech, high-wage future. I've also met older workers who are learning new skills for new careers.

Recently I received a letter from Antonio Doderio of Cerritos, California, who lost his job in the aerospace industry 2 years ago. He enrolled in a retraining program our administration has worked to expand, and he wrote just to thank me because that training helped him find new work as an air conditioning and heating technician. Mr. Doderio, thank you for having the courage to learn those new skills and to face the future with confidence.

Despite the progress we're making and the fact that the direction we're pursuing is clearly correct, there are forces in this country who are not looking forward, who don't want to invest in people like Mr. Doderio and those college students. Instead of building the future, they're making a trillion dollars' worth of easy promises: big tax breaks, mostly for the wealthy; big increases in spending for defense and Star Wars; and a promise to balance the budget.

A trillion dollars in promises? How will they be paid for? There are just two alternatives: It would require a 20-percent cut across the board in every other part of Government. That's cuts in Social Security, Medicare, student loans, assistance to farmers, veterans benefits, the crime bill, the things that make us stronger, smarter, more secure.

If you take out Social Security, it would require a 30-percent cut in Medicare and student loans and all those other things. Of course, there's always the possibility they're kidding, that they're just going to give us the goodies without the cuts. What does that mean? An explosion in the deficit, sending our jobs overseas, putting our economy in

the same deep trouble we had in the years of the eighties. This is not the time for America to turn away from the future, to turn back to the easy promises of the past.

We're helping brave people all around the world move toward their own freedom and democracy, their own peace and prosperity, whether it's Israel and her Arab neighbors; the people in the Persian Gulf or Haiti, where our brave soldiers are serving; the people in Korea who are building a nonnuclear peninsula; the people in Northern Ireland trying to bury hundreds of years of hate; or people in South Africa trying to build their democracy.

Their hearts and minds are open to our ideas. Their markets are opening up to our goods and services. They admire our values, our strength, our willingness to change. They believe in our country. And at this hopeful and historic moment, when America and the world are moving forward to the future, we must believe in our country, too. Why would we ever want to turn back to policies that failed us? When we can be strong, why would we ever want to be weak? The future of our children and our country are at stake.

With all of my heart and soul, I believe America will continue to make the choice to keep moving forward, to be strong, to seize the future.

Thanks for listening.

NOTE: The address was recorded at approximately 8:05 p.m. on November 4 at the Beverly Hilton Hotel in Los Angeles, CA, for broadcast at 10:06 a.m. on November 5.

Interview With Cynthia Louie and Fred Wayne of KCBS Radio, San Francisco, California

November 5, 1994

Midterm Elections

Ms. Louie. Mr. President, thank you very much for your time, and welcome to KCBS.

The President. Thanks, Cynthia. It's nice to hear your voice.

Ms. Louie. There is a new poll out today from Newsweek, and I'm sorry to give you this bad news, but there is a new poll out today from Newsweek showing that your approval rating has dropped to 40 percent. And