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The President's Radio Address

March 23, 1996

Good morning. Today I want to talk to you about upholding our values, expanding our economy, and moving our country forward together; about giving every American family the opportunity to succeed in the new global economy; and about what some American businesses are doing and what more American businesses can do to increase economic opportunity and security for their employees and their families in a way that is good for business and grows our economy.

In the last 3 years I have worked hard to give the American people a Government that is more responsible, that promotes economic opportunity, brings Americans together, and challenges all Americans to take responsibility for themselves, their families, their communities, and their country. I've challenged parents to get more involved in their children's education. I've challenged welfare recipients to move from welfare to work. I've challenged the entertainment industry to put our children first and voluntarily rate the programs they put on television so parents can protect their children from excessive violence or other inappropriate material.

That same ethic of responsibility must guide all of us in our work lives as well. And I believe American business, the engine of our prosperity and the envy of the world, clearly has a role to play.

We've made much progress already. Three years ago our economy was drifting. The deficit was twice as high as it is today. Unemployment was high and job growth was very low. I took office determined to change our economic course. Since then we've cut the deficit in half, invested in the education and training of our people, expanded exports through tough trade agreements, and reduced the size of Government by over 200,000 while cutting regulations, giving more responsibilities to State and local governments, limiting the abuse of lobbying, without cutting essential services.

And the American people have responded. In 3 years and a month, our economy has created 8.4 million new jobs, and every year more and more of them are good, higher paying jobs. The combined unemployment, inflation, and home mortgage rates are at their lowest levels in 27 years. We've halted the decade-long slide in real average hourly wages. Every year entrepreneurs have started a record number of new small businesses, and in key industries like autos and semiconductors, America now leads the world again.

We are moving in the right direction, but we must do more to grow the economy and to support America's working families. Too many Americans are still working harder and harder just to keep up, and they worry that they'll be left behind by the new economy. We have to make sure all Americans who are willing to work for it can be winners of economic change and that all of our people share in the benefits of our growing economy.

Of course, Government must play a role. We must finish the job of balancing the budget in 7 years to bring interest rates down even further. We should increase the minimum wage. We should ensure access to health care, to education, to training, to pensions for our people. We should reform welfare to move people from welfare to work.

But we know that business has a role to play, too, if we want people to have better lives, provide for their families, and face the future with confidence. Let me be clear: The most fundamental responsibility for any business is to make a profit, to create jobs and incomes by competing and growing. After all, in the last 3 years, nearly all the new jobs created in the world's advanced economies, nearly all of them, were made in America by American business.

We recognize, too, that not every business can afford to do more than worry about the bottom line, especially a lot of small businesses. But many of America's most successful businesses have shown that you can do well by doing right by employees and their families.

Let me mention five ways businesses can show good citizenship toward their employees:

First, they can be friendly to families. We know that most people play more than one role. We're employees and parents, too, and people have to be able to succeed at home and at work for America to succeed. So, many companies call for employees' flexible work schedules, help with child care, or good leave policies. And every business should let their employees know what is already their right under the Family and Medical Leave Act I signed into law: to take some time off without losing your job in case of a family emergency.

Second, businesses can give their employees health care and pension benefits. We're trying hard here in Washington to pass the Kassebaum-Kennedy bill so that workers don't lose their insurance when they change jobs or when someone in the family gets sick. We passed pension reform legislation to protect the pensions of 40 million workers, and we're working to get money that is owed to pension funds paid in. We're also proposing to simplify rules so that small businesses can provide pensions for their workers and the owners of the businesses more easily. But business has to do more, too.

Third, businesses can invest in their most important asset, their employees. The most successful companies do give workers broad opportunity for improved education and training, both within the firm and outside it. Every worker should know that whatever the new economy brings, he or she will be ready. When workers lose their jobs, I want Government to be there with a "GI bill" for America's workers, a voucher worth up to $2,500 a year so that people can immediately be retrained.

When people need further education, I want Government to provide up to $10,000 a year in tax deduction for the cost of education after high school. But companies should do their part, too, with education and training. Upgrading the skills of our existing work force is the single best way to raise the incomes of America's workers and the productivity of our businesses and the growth of our economy.

Fourth, businesses can work in partnership with their employees. That can mean giving employees a greater voice in the production process. It can mean collective bargaining. It can mean sharing the benefits of good times through stock bonuses, employee ownerships, and other means of gains sharing. And when layoffs are necessary for the long-term health of the company, the best companies provide adequate notice and good severance so employees have a chance at a new job with a good income.

Fifth, every company in America has a duty to provide a safe workplace. No one should have to put themselves at risk just to put food on the table at home. Government has a part to play, too, with the Occupational Safety and Health Administration. But the safest workplaces are those that work in partnership, where the value at work is a safe and healthy workplace.

These acts of good corporate citizenship are good for employees, but many, many thousands of American businesses have proved they're good for business, too. Our changing economy puts a real premium on skill, ingenuity, creativity, and loyalty of the work force. The quality and productivity of America's workers are our greatest source of economic strength.

Family flexible workplaces, health care and pensions, training, partnership, safe workplaces: five challenges many of America's best businesses are now meeting. We want others to follow their lead. Government should support them in doing so. That's the way to create strong, lasting growth for our economy, and that's the way to make sure that every American, every American, has the chance to reap the rewards of economic change and economic growth.

We can meet these economic challenges the way we best meet all our challenges, by working together as partners, all of us doing our part. Remember, the greatest lesson of our democracy is this: When we are divided, we defeat ourselves, but when we are united, America never loses.

Thank you very much.

NOTE: The address was recorded at 6:54 p.m. on March 22 in the Roosevelt Room at the White House for broadcast at 10:06 a.m. on March 23.

Remarks in a Roundtable Discussion on Corporate Mentoring in Cincinnati, Ohio

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[*Moderator John Pepper, chief executive officer, Procter & Gamble, welcomed the President and noted that the city of Cincinnati recently had achieved victories in referendums for schools and construction of sports stadiums, along with the University of Cincinnati's entry into the NCAA basketball regional tournament. He noted that the President's interest in the basketball tournament might not be as great in 1996 as it had been in previous years.*]

The President. Actually, I watched the game. They did very well.

Mr. Pepper. Looked really good. But we're pleased to be here and look forward to the dialog we can have and to answer your questions on these programs.

The President. Thank you.

[*Mr. Pepper said that the mentor program was driven by Cincinnati's commitment to children and their education and that community involvement was widespread, through the sponsoring Cincinnati Youth Collaborative and organizations such as the United Way.*]

The President. Thank you very much.

Well, I don't want to spend a lot of time talking. I came here to listen to you. But let me just make a couple of comments. First of all, to reiterate what John said, it is perfectly clear that no matter how many jobs we can generate in the private sector in America—and our country has done a very good job in the last 3 years. We've generated 8.4 million new jobs, by far more than any advanced country in the world. The other six big economies together have netted out about zero. Three of them have created a few thousand jobs; three of them have lost a few thousand jobs. America is producing jobs.

But if we want all Americans to do well, to be able to get a job, keep a job, and have a growing income, we've got to raise the education levels of the country and we have to do a better job of connecting school to work.

Now there are some things the Government can do. We've worked hard to increase our investment in Head Start, for example, to give schools more funds to try to meet strong national standards, to improve access to college through a better college loan program, and the national service program. I hope that Congress will adopt a balanced budget plan that will include a deduction of up to $10,000 a year for the cost of education after high school. I think these things will all help.

But the main role of Government, I think, today is to work with the private sector in trying to keep the market successful in generating new jobs but also to create the conditions in which at each community level in America, in every community in the country, the business and education and ordinary citizens can work together to try to develop the capacity of every person. I mean, basically, that's what I am trying to achieve by the time I finish my service as President. I want a framework out there where the Government's role is to help create the conditions in which communities can solve their own problems and get the most out of their own people.

And the school to work initiative that we started back in 1993 gives funds to projects like this one, not to tell you what to do but just to empower you to work together to move young people through education and then into the work force. And so I heard a lot of great things about it, and I heard that John Pepper and Procter & Gamble were particularly active and that there were 1,500 other volunteers in this program. So I just wanted us to get a little more personal exposure to it.

And so, having said that, I'd like to turn it back to you.

Mr. Pepper. Very good. We'll go around the table, and we'll get comments. But obviously, at any point, Mr. President, if you want to go in a different direction, you tell us, and that's where we'll head.