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development. Let me give you just two examples. Five years ago, the Internet was unknown to most Americans. Today, thanks to farsighted investments, tens of millions of Americans surf the Web on a daily basis, and our investments in the next generation Internet will give our universities and national labs a powerful research and communication tool. Five years ago, the mystery of the human genetic system was only partly known. Today, Government-funded scientists have discovered genes linked to breast cancer and ovarian cancer, and our human genome project is revolutionizing how we understand, treat, and prevent some of our most devastating diseases.

These ground-breaking innovations could not have happened without dedication, downright genius, and Government investment. Today I'm pleased to announce $96 million in new research and investments to continue that progress.

First, the Defense Department will invest $14 million to help our universities, in partnership with private industry, to develop a new supercomputer on a chip, among other new projects. These chips will be no larger than my fingernail, but their computing power will be 25,000 times greater than this entire mainframe computer. Let me try to illustrate; this is the size of the chip. It equals 25,000 of those. Pretty good work. [*Laughter*] This technology, once developed, will make possible everything from faster, cheaper home computers to advanced weapons systems to cleaner, more efficient car engines and many, many others.

Second, the Commerce Department's advanced technology program will sponsor a series of private-sector competitions for $82 million in new grants to foster innovations like cleaner energy sources that reduce greenhouse gases, low-cost methods of producing lifesaving drugs, and radio-transmitting ID cards that can help to locate lost children, to name just a few. These investments will help to usher in a new era of discovery we can only dream of today.

Benjamin Franklin once said he was sorry to have been born so soon because he would not, and I quote, ''have the happiness of knowing what will be known 100 years hence.'' It's hard to imagine what he would think if he were here, 200 years later. I'm sure he'd be filled with awe and pride that the American tradition of innovation he helped to establish is still driving our Nation forward.

And who knows what will be known in only 25 years, whom we will be honoring: the researchers who find cures for cancer, perhaps scientists who discover life on other planets, the engineers who devise new energy sources to preserve our environment and sustain our economy for generations to come. The discoveries of tomorrow will be made possible by the scientists of today and by our continued commitment to their passionate quest.

Now I am honored to present the men and women with the National Medals of Science and Technology. Please read the citations.

[*At this point, Lt. Comdr. Wes Huey, USN, Navy aide to the President, read the citations, and the President presented the medals and congratulated the recipients.*]

The President. Give them all a hand here. [*Applause*]

[*A group photograph was then taken.*]

The President. Thank you all very much. Thank you.

NOTE: The President spoke at 9:45 a.m. in Room 450 of the Old Executive Office Building.

Exchange With Reporters on the South Lawn

December 16, 1997

President's New Dog

Q. So what's his name?

The President. Isn't he pretty?

Q. But what's his name?

The President. Press conference, press conference.

Q. His name is ''Press Conference''?

The President. That's a good idea. That's probably what I should have called him. Do you want to go see them?

Q. Mr. President, where does he sleep? Where does your puppy sleep?

The President. Upstairs.

Q. Upstairs. And does he have his own little doggy bed?

The President. He has a little house in the kitchen. He's sleeping in the kitchen right now.

Q. He sleeps in a little doghouse?

The President. Yes, he sleeps in a little doghouse.

Q. Is he really trained?

The President. You may get a chance to see here in a minute. [*Laughter*] Yes, he is. He's done quite well so far.

Q. And what can he do?

The President. Sit. That's good.

Q. And what's he eating, Mr. President?

The President. Just a little dog biscuit. Now, he's pretty well-trained. And I get up in the morning and take him for a walk early, at 7 a.m., and then I give him breakfast. Then we go for another walk. [*Laughter*] And then he has lunch and goes for another walk.

Q. Who takes him at lunchtime?

The President. Well, so far, I have.

Q. He likes the press, Mr. President.

The President. Yes, he does. So do I.

Q. He doesn't bother your allergies?

The President. No, I've never been allergic to dogs. And I have a minor allergy to cats. That's why most of the time when I play with Socks, I've tried to play with him outside.

Q. Has he met Socks?

The President. Yes, twice—three times. I'm trying to work this out.

Q. What happened?

The President. It's going to take awhile. It's kind of like peace in Ireland or the Middle East. [*Laughter*]

Q. What happened when they met?

The President. Socks was a little scared of him, I think. Yesterday—you could have had a great picture yesterday. She jumped—he jumped way up on my shoulders. Socks climbed right up and got up on my shoulders so that they would have an appropriate distance. But we're giving them items that the two of them have, to try to get used to the scent. And I'll get it worked out.

Q. Where will he hang out most of the day?

Q. What's his name?

The President. He can hang out nearly anywhere. We've got a little flexible cage back in the Dining Room now in the White House. He comes over to the Oval Office with me in the morning, and he does fine.

Q. Without telling us the name, can you tell us if it came from a citizen?

The President. No, in the end it didn't—[*inaudible*]—reviewing them. And then we went—don't eat that; you just had lunch—and we got down to about seven or eight, and then we got down to three and finally made a decision.

Come on, kiddo, come on. Let's go.

NOTE: The exchange began at approximately 1:50 p.m. on the South Lawn at the White House, prior to the President's departure for the State Department. A tape was not available for verification of the content of this exchange.

The President's News Conference

December 16, 1997

The President. Good afternoon. It is only fitting that we gather today in the Dean Acheson Auditorium, for as Acheson was in his time, we truly are "Present at the Creation"—the creation of an era after the cold war that might be unrecognizable to the wise men of Acheson's time; a new era of promise and peril, being defined by men and women determined that the 21st century be known as a new American Century.

I briefly want to review the progress we've made in the last year and our mission to prepare America for that new century. Even as we reap the hard-earned profits of the strongest economy in a generation, our Nation refused to be complacent. We confronted big issues in 1997. We passed a plan to balance the budget. We made college affordable and community college virtually free to every American. We cut taxes for middle class families with children. We saved Medicare for another decade. We extended health insurance to 5 million children in lower income working families. We cut crime, reduced welfare, strengthened our schools. We made the world safer by ratifying the Chemical Weapons Convention, and at Kyoto, with the Vice President's leadership, we took an important step toward protecting the environment even as we promote global economy growth. We renewed the consensus for honest engagement with China. We stood