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the American people, can be prepared to meet this challenge.

Now, no one will ever find every embedded microchip, every line of code that needs to be rewritten. But if companies, agencies, and organizations are ready, if they understand the threat and have backup plans, then we will meet this challenge.

The millennium bug is a vivid and powerful reminder of the ways that we are growing ever more independent as we rise to the challenges of this new era. When our Founding Fathers urged us to form a more perfect Union, I don't think they had this in mind, but they might be quite pleased. The powerful forces of change that have created unimagined abundance also bear within them, as is consistent with human nature, the possibilities of new and unexpected challenges.

But if we act properly, we won't look back on this as a headache, sort of the last failed challenge of the 20th century. It will be the first challenge of the 21st century successfully met. That is the American way, and together we can do it.

Thank you very much.

NOTE: The President spoke at 11:13 a.m. at the National Academy of Sciences. In his remarks, he referred to Bruce Alberts, president, National Academy of Sciences; and Stephen M. Wolf, chairman and chief executive officer, US Airways Group, Inc.

Statement on the Departments of Labor and Health and Human Services Appropriations Legislation

July 14, 1998

Making strategic investments in our people, especially our children, has been a critical component of my economic strategy from the start. Last year we worked together on a bipartisan basis to open the doors of college, expanding Pell grants and creating $1,500 HOPE scholarships to advance the critical goal of making college universally available. This year I have proposed strategic investments to improve and reform K–12 education by putting standards, accountability, and choice back into our public schools. My agenda reduces class size, modernizes schools, invests in technology, and puts an end to social promotion. These initiatives would help ensure that every 8-year-old can read, every 14-year-old can sign onto the Internet, and every 18-year-old can be ready for college.

That is why I am deeply concerned with the Labor/HHS appropriations bill that Congress is considering today. This legislation denies essential educational opportunities to young people across the country and important training and job opportunities for all Americans.

On balance, this bill fails to provide young Americans with the schooling and training that will be essential to their success as working adults and to our success as a nation. The bill is fundamentally flawed. Overall, it cuts $2 billion from our request for education investment, short-changing initiatives on education reform, on raising educational achievement for our children, and on providing focused help for students who need it most. In addition, the bill fails to fund my childcare initiatives, eliminates current job training and other programs for low-income Americans, and has many other problems as well.

By turning their backs on America's young in this bill, the House Republicans are taking a step backward. I urge the committee to provide the funds necessary for this bill to move America into the future, not backward. This bill shortchanges investments in education, and if it were sent to me in its current form, I would have no choice but to veto it.

Message to the Congress Transmitting a Report on Federal Advisory Committees

July 14, 1998

To the Congress of the United States:

As provided by the Federal Advisory Committee Act (FACA), as amended (Public Law 92–463; 5 U.S.C. App. 2, 6(c)), I am submitting the *Twenty-sixth Annual Report on Federal Advisory Committees*, covering fiscal year 1997.

Consistent with my commitment to create a more responsive government, the executive