

Across the river here in Alexandria we have kids who literally speak 100 different languages as their native tongue, from 180 different racial and ethnic groups. We cannot afford to back up on this. I also believe very strongly that it would be wrong to pass a risky tax scheme before we first fund education and make sure we can save Social Security and Medicare, something that also has a big impact on minority communities in our country and will have a huge impact on the ability of the baby boom generation to retire in dignity without imposing new burdens on their children and their grandchildren, just as many of them are moving into the middle class for the first time in their family's history.

So I hope that—this is a nonlegal issue, but since all of us, as our detractors never tire of saying, are overeducated—those of you who believe in education will stand with us as we try to preserve this important reform. Well, strengthening our schools is important, and bringing economic opportunity to those places that I visited and all those places like them in America, it is absolutely essential. But what I asked you here today for was to simply say we still need lawyers. We need the work lawyers do. We need the ideas lawyers get. We need the dreams lawyers dream. We still need people to fight for equal justice.

And so I ask you to do two things today. First, I ask you to recommit yourselves, as Bill has asked, to fighting discrimination, to revitalizing our poorest communities, and to giving people an opportunity to serve in law firms who would not otherwise have it. You can help inner-city entrepreneurs negotiate loans to start new businesses. You can help neighborhood health clinics navigate the regulatory mazes they have to do to stay open. You can help nonprofits secure new supermarkets and merchants in underserved communities. Just for example, those of you who come from urban areas, today in the highest unemployment urban areas in America, there is still at least a 25 percent gap between the money that the people who live there earn and have to spend to support themselves and the opportunities they have to spend it in their own communities.

In East St. Louis, where I visited, there is a 40 percent gap. We went to a Walgreens

store that was the first new store to open in the inner city in 40 years. Mayor Archer here is exhibit A. The unemployment rate in Detroit is less than half what it was in 1993 when I took office, because he convinced people that there were people in his community that could work and that were already working and that had money to spend and that they ought to be part of the future. And we need to do that everywhere, and that work cannot be done without legal assistance.

And it is a civil rights issue. It is a civil rights issue for people to have jobs and dignity and a chance to start businesses and the chance to be able to shop in their own neighborhoods and walk to the grocery store, instead of having to ride a bus and wait on the schedule and stand in the rain and do all the things people have to do. It is a huge issue. And if we can't do it now, we'll never get around to doing it. So I ask you to help us with that.

I hope you will help me to pass my new markets initiative, because what it says is, we're going to give people the same incentives to invest in inner cities and rural areas and Indian reservations, the same incentives to invest there we give them to invest in the Caribbean, in Africa, in Latin America and Asia. I don't want to repeal those incentives; I want Americans to help poor people all over the world rise up. But they ought to have the same incentives to invest in poor people right here at home, and I hope you'll help me do that.

The second thing I want you to do is to set the best possible example. Mr. McBride has spoken better than I can. We may have torn down the walls of segregation, but there are still a lot of walls in our hearts and in our habits. And sometimes, we can—we are not aware of those walls in our hearts, but we have to test them against our habits. So invite more lawyers of all backgrounds to join your firms. How are we going to build one America if the legal profession which is fighting for it doesn't reflect it? We can't do it.

I am so pleased that the organizations here have made the commitments they've made to diversity and to pro bono work. I thank the American Bar Association, the Corporate Counsel Association, for pledging to launch new initiatives to promote greater diversity

in the profession. The ABA will bring together lawyers and academics, law firms and bar associations, to provide financial aid to minority law students and to mentor them as they embark on their legal careers. We've got to do more work to mentor them before, in the places that have tried to do away with affirmative action—I believe wrongly—sometimes under court decisions with which I respectfully disagree. But if you don't get there in the first place, it won't matter if there's someone helping you once you do get there.

The Counsel Association has promised to encourage its 11,000 members to hire more minority-owned law firms and to dedicate more of their resources to pro bono legal work in communities. I thank the hundreds of law firms who have agreed to dedicate at least 3 percent of billable hours—about 50 hours a year per lawyer—to pro bono work, which is the ABA standard. As Bill pointed out, this booming economy has been pretty good to America's lawyers and law firms. Last year, top firms increased their revenues by 15 percent. There will never be a better opportunity to help those who need it most. If Mr. McBride's firm thought it was a good idea, it's probably a pretty good idea for other firms, as well.

And there's one other point I would make, following on what he said. I think it's good business strategy over the long run, not only for all the reasons you said, but because the recovery of the last 6 years has proved a fundamental thing about a community: that is, when other people, particularly people who haven't had a chance, do well, those of us that are in a position to take it, that are going to do all right, regardless, do better. When the least of us do well, the rest of us do better. We are all stronger. And we should never forget that.

So I hope every American firm will meet the ABA standard. Just imagine this: if every lawyer in America—about 800,000—dedicated just 50 hours a year to pro bono work, that would be 40 million hours of legal help. That's a lot of personal problems solved, a lot of headaches gone away, a lot of hurdles overcome, a lot of business started. Think of what we could do.

A 1993 ABA study found that half of all low income households had at least one serious legal problem each year, but three-quarters had no access to a lawyer. Now we can fill that gap. Now America's lawyers can afford to fill that gap. And I would argue, if we really believe in equal justice we cannot afford not to fill that gap.

I want to thank the Association of American Law Schools for pledging to help more schools incorporate community service in their curriculum—something I strongly believe in—so that more law graduates will come out of law school predisposed to do volunteer work and pro bono work. All these are wonderful pledges. I thank the presidents of the ABA, the Minority Bar Associations here, the American Corporate Counsel Association, the representatives of the San Francisco and New York City bars, the cochairs to the Lawyers' Committee for Civil Rights for agreeing to meet every month.

You heard what Eric Holder said—for our part the Justice Department, working with Ben Johnson and the White House Office on One America, will do whatever we can to support these efforts. And a year from now, we'll gather again and see where we've succeeded and where we need to do more. I don't want to wait another 36 years. I ask you to work on this. I want it to be steady work for America's lawyers.

I ask Eric Holder and Neal Katyal of the Justice Department to report to me on the progress. We will know we have succeeded if more lawyers begin to make community service a vital part of their practice. We will know we will have succeeded when we have more businesses, more health clinics, more affordable housing in places once bypassed by hope and opportunity. We'll know we'll have succeeded when our law schools, our bar associations, and our law firms not only represent all Americans, but look like all America.

One of the best things Dr. King ever said was that "the arc of the moral universe is long, but it bends toward justice." Our Nation's lawyers have bent that arc toward justice. Our Nation has been transformed for the better. So I ask you again to lead us along that arc—from the America we know to the one America we all long to live in.

Thank you very much.

NOTE: The President spoke at 3 p.m. in the East Room at the White House. In his remarks, he referred to Robert B. (Ben) Johnson, Assistant to the President and Director of the President's Initiative for One America; Judith A. Winston, Executive Director, One America in the 21st Century; The President's Initiative on Race; John Hope Franklin, Chairman, Christopher Edley, consultant, and Angela E. Oh, Suzan D. Johnson Cook, and Mayor Dennis W. Archer of Detroit, members, President's Advisory Board on Race; former Gov. William Winter of Mississippi; Jerome J. Shestack, former president, American Bar Association; civil rights attorney William W. Taylor III, Zuckerman Spaeder law firm; Bill McBride, managing partner, Holland & Knight law firm, who introduced the President; and Neal Kumar Katyal, Adviser for National Security to the Deputy Attorney General, Department of Justice.

### **Statement on Signing the Y2K Act**

*July 20, 1999*

Today I have signed into law H.R. 775, the "Y2K Act." This is extraordinary, time-limited legislation designed to deal with an exceptional and unique circumstance of national significance—the Y2K computer problem.

In signing this legislation, I act in the belief and with the expectation that companies in the high technology sector and throughout the American economy are serious in their remediation efforts and that such efforts will continue. Many have worked hard to identify the potential for Y2K failures among their systems and products, taken reasonable measures to inform those who might be injured from Y2K failures of steps they could take to avoid the harm, and fixed those systems and products, where feasible. If nonetheless there are significant failures or disruptions as we enter the Year 2000, plaintiffs will turn to the courts seeking compensation. Responsible companies fear that they will spend millions or more defending Y2K suits, even if they bear little or no responsibility for the harm alleged. Frivolous litigation could burden our courts and delay relief for those with legitimate claims. Firms whose productivity is central to our economy could

be distracted by the defense of unwarranted lawsuits.

My Administration sought changes to make the Y2K Act balanced and fair, protecting litigants who are injured and deserve compensation. We achieved some additional protections. For example, the Y2K Act was modified to ensure that the Federal law leaves intact the State law doctrines of unconscionability that protect unwary consumers and small businesses against unfair or illegal contracts and that public health, safety, and the environment are protected, even if some firms are temporarily unable to comply fully with all regulatory requirements due to Y2K failures.

In addition, the Y2K Act expressly exempts Y2K actions involving private securities claims arising under the Securities Act of 1933 and other Federal securities laws that do not involve actual or constructive awareness as an element of the claim (e.g., section 11 of the 1933 Act). More generally, actions by the Securities and Exchange Commission are excluded from the definition of "Y2K Action."

This is narrow, time-limited legislation aimed at a unique problem. The terms of the statute should be construed narrowly to create uniform Federal rules for Y2K actions in the areas specified in the bill, and to leave in place State law not in direct conflict with the bill's provisions. Moreover, my signature today in no way reflects support for the Y2K Act's provisions in any other context.

I hope that we find that the Y2K Act succeeds in helping to screen out frivolous claims without blocking or unduly burdening legitimate suits. We will be watching to see whether the bill's provisions are misused by parties who did little or nothing to remediate in order to defeat claims brought by those harmed by irresponsible conduct.

In the remaining days of 1999, I hope that the business community redoubles its efforts at remediation. Preventing problems before they start, and developing contingency plans when necessary, are still the best solutions to the Y2K problem.

**William J. Clinton**

The White House,  
July 20, 1999.

NOTE: H.R. 775, approved July 20, was assigned Public Law No. 106-37.

**Remarks to a Democratic Business Council and Women's Leadership Forum Dinner**

*July 20, 1999*

Thank you very much. I want to thank you all for your welcome, and I want to thank my good friend Janice for her instruction. I did know, as a matter of fact, that she was from a place called Hope. I didn't know that I had the endorsement of her father in quite that way. [Laughter] But I appreciate it more than I can say.

I want to thank John Merrigan and Penny and Susie, and I want to thank Joe Andrew and Beth Dozoretz and all of you who have worked so hard to put our party on the soundest financial footing. I think Mr. Merrigan said we were out of debt for the first time since '91. I should point out that we were outspent by \$100 million in 1998 and still picked up House seats, the first time it had happened in the sixth year of an administration since 1822.

I say that to say that it is not necessary that we have as much money as the other side does. You know, the economy the Democrats have built has been an equal opportunity beneficiary. And so we have showered benefits on Republicans, as well as Democrats. And if they choose to misspend their money, there's nothing we can do about it, is there? [Laughter] It's a free economy. But it is necessary that we have enough. And if we have a good message and we stand for the right things and our people are excited, then that is enough, and I thank you for that.

We were talking at our table—I have a friend who is a New York Democrat who heads quite a large American company, and he said he'd gotten so exasperated with these Republicans throwing their money around he started going up to his friends in New York saying, "You should give money to the Republicans—if your taxes went up in 1993 by more than you've made in the stock market, support them. But if the balanced budget and the low interest rates and the tripling of the stock market have benefitted you

more, you ought to be for us. And if you're not, you're not even acting in your own best interest, much less the country's." [Laughter]

I want to talk to you just very briefly tonight, not so much about your own best interests, but about our own best interests. And I want to begin by thanking all of you. Thank you for your support, many of you for your repeated support over these years; some of you for your involvement in this administration, like Dr. Susan Blumenthal—thank you very much for being here. Thank you for being so good to me and Hillary and to Al and Tipper Gore. And thank you for doing something that has been very good for America.

I want to make just a few brief points, in case somebody tomorrow gives you a quiz and asks you why you came tonight. This country was in trouble in 1991 and 1992. It was in trouble because we had been in a prolonged recession, but even more because we kept coming out of these recessions and dripping back in, coming out and drip back in. We hadn't had any sustained growth for some time. It was in trouble because the crime rates and the welfare rolls were rising. It was in trouble because our country was becoming more divided. It was in trouble because the political debate in Washington left most Americans cold, because there seemed to be a debate between people who essentially were against the Government doing anything and people who wanted to preserve the status quo of what the Government had been doing. The country was in trouble.

I ran for President because I had some ideas about how we could change things. I believed that we could create a country again in which there was opportunity for every responsible citizen, in which we had a community of all Americans who were responsible for themselves and for each other, in which we led the world for peace and freedom and prosperity. But I didn't think we could do it by having the same old fights in the same old way. And I knew if the people gave me a chance to serve, some difficult decisions would be required.

Well, it worked out. And we said, look, we're going to cut this deficit, get interest rates down, and grow the economy; but we still have to invest in education, in medical

research, in technology, and the environment—we have to do that. We said we want more money in education, but we want higher standards and more competition, too. We said we believe you can grow the economy and improve the environment. We said we thought that you could create a society where people who had to work and had children could succeed at work and at home. And a lot of that just kind of sounded like political rhetoric at the time.

But what I want to say to you tonight is when people ask you why you were here, say, “Look, the country was in trouble; we elected the Clinton-Gore administration; they had friends and allies in the Government and the Congress and in the private sector; they implemented their ideas; most of the time—not all of the time, but most of the time—they were opposed by members in the other party, and it worked out.” Our approach turned out to be right. That’s what Janice was saying. This is no longer subject to serious debate.

I was told for 2 years—I saw the Republicans go into the ’94 election telling everybody how we’d raise taxes on people we hadn’t raised taxes on, and how terrible it was and how it was going to bankrupt the country and run the debt up. And we went from the biggest deficit in history to the biggest surplus in history, the longest peacetime expansion in history, almost 19 million new jobs, the highest homeownership in history, the lowest minority unemployment ever recorded since we started keeping that data almost 30 years ago. In addition to that, we have the lowest crime rate in 26 years, the lowest welfare rolls in 30 years; and teen pregnancy, teen drug abuse, teen smoking are declining. Things are moving in the right direction in this country.

So I say to you, first, thank you because we have moved this country in the right direction. We did it and proved you could have a better environment. The air is cleaner; the water is cleaner; the food is safer. Ninety percent of our kids are immunized against childhood diseases for the first time in the history of America. Over 100,000 young people have served their communities in AmeriCorps in 4 years; it took the Peace Corps 20 years to get to 100,000 people. We have virtually

opened the doors of college to every American with the HOPE scholarship and the other tax credits and student loans. This is a stronger country than it was in 1992.

And we have done it by relentlessly pushing to bring people together, standing against discrimination and against hatred and against the politics of division. When I say “we,” I don’t mean “me”, “we”—I mean, “we”: we, our party, our allies, the people that believed as we did. And along the way we’ve been a force for peace in the Middle East, in Northern Ireland, in Bosnia, in Kosovo. We stood up against terrorism and stood up for trade and human rights around the world.

Today I asked the United States Senate to ratify the Comprehensive Nuclear Test Ban Treaty, first advocated by Presidents Eisenhower and Kennedy, first signed by the United States. I signed it at the U.N. a couple years ago. We are moving the country in the right direction, toward a world that works better for all the people. That’s the first thing I want to say.

We’re entitled to the benefit of the doubt on the great debates going on in Washington today because we just had 6 years of argument and it turned out we were right. And I say that in all humility. I am grateful for that. The point I’m trying to make is, Joe Andrew always says, “Well, why is Bill Clinton doing this? He’s not running for anything.” I came here to say not that I was right, but that our ideas were right. And I am grateful that I had the chance to be President, to be the instrument of bringing the country together and moving it forward. But it wasn’t me; it was that the ideas we had were right. And you’ve got to get out there between now and the next election cycle and hammer that home.

Before I took office they were killing family leave because it was going to bankrupt small business. I signed the family leave bill, first thing I did—so we’d have 15 million people take advantage of it. The largest number of small businesses formed in any given year—every single year I’ve been President has broken a new record. So the family leave law did not wreck the small business economy, it made America a place where you could have work and family.

And they vetoed and killed the Brady bill before I became President. So I signed it first chance I got. And 400,000 people couldn't get guns because they had criminal backgrounds. And we have a 26-year low in the crime rate. And we've got 100,000 more police on the street, even though on the otherside of the aisle they said, "This won't make a lick of difference; these police will never get out there." Well, we funded them ahead of time and under budget and we have a 26-year low in the crime rate.

So as Democrats we should be proud—not proud as if we did it, proud that the ideas we stood for were the right ones and that it actually works when you try to create a society where everybody has a chance, all the rest of us who are going to do fine regardless, do even better; that we all do better when we try to create opportunity for each other, when we try to make sure we're responsible for each other in an appropriate way and we try to pull together.

Now, the second thing I want to say is we have to take that fast-forward to today. What's the great debate in Washington today? What are we going to do with the surplus? Now, if I had been running in '92 and I had come to you and you had never seen me before, and I said, I want you to vote for me so that 6 years from now we'll be having a debate about what to do with the surplus, you would have sent me home to Arkansas. [*Laughter*] You would have said, "This guy has lost it; he doesn't understand. We've got a \$290 billion deficit; we will always have deficits."

So what are we going to do with it? First, the good news. There's a bipartisan agreement that we shouldn't spend the Social Security surplus. That means until we need it to pay for Social Security, we can use it to pay down the debt, and that's good. I think we have that agreement. I want to see the details, but I think we do. That's good. Now the question is what to do with the rest of the surplus.

Here's what we feel. We feel what we should do is to do the following things. Number one, we should fix Medicare and provide a prescription drug benefit. Number two, we should have appropriate money set aside to continue to invest in education, national de-

fense, biomedical research, and the environment. Number three, we believe that as the interest on the debt comes down, because our interest payments will come down as the debt comes, we should put the savings into Social Security so we can run the Trust Fund out to 2053. So when I leave office everybody will know Social Security is all right for at least 50 years, and we can quit worrying about it. Now, that's what we think.

And you can do what we suggest and still have a tax cut, a substantial one. They believe that virtually all the non-Social Security surplus should go to a tax cut. And they think it sounds really popular—"my tax cut is bigger than your tax cut"—well, if that were the whole story that would sound like a pretty good argument. But I say we ought to save Social Security and Medicare and not just pay down the debt but make this country debt-free for the first time since 1835 and continue to invest in education.

We'll still have money for a tax cut to help families save for long-term care, for child care, for investments in our country. But we will continue—we will not risk running a deficit, destroying the education budget, not meeting our defense responsibilities, or not doing one single thing to add a day to the solvency of Medicare, and not providing the prescription drug benefit. That's the difference. That's the choice.

So it's just all back to 1993 again, or even back earlier than that. Most of you in this room, what are you doing here? You're all in upper income groups; you ought to be at their deal, not ours. Why are you here? You get more money out of their tax cut. This is very important, why you're Democrats, why I am. But 5 years from now you're going to be a lot better off, and so is America, if we pay down the debt, save Social Security and Medicare, continue to invest in education, and have a modest tax cut we can afford.

You know, if you just think about just three great challenges this country faces, we're going to double the number of people over 65 in 30 years. We hadn't been in this kind of financial shape in forever and a day. What in the world are we going to say to our children if we walk away from this opportunity to run the Social Security Trust Fund out