

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