

business could be when more people could play, to use the Reverend's phrase. Now, everyone in America knows this. You are all here in recognition of this.

In a little more than a year, I'll just be a citizen again. And when I leave, I want to know that my country took the long look ahead, to give every poor person a chance to have the dignity that comes when your mind and your body and your spirit are engaged in productive labor for yourself and your family and your children.

Thank you very much.

NOTE: The President spoke at 2 p.m. in the Imperial Room at the Sheraton Towers Hotel. In his remarks, he referred to civil rights leader Rev. Jesse Jackson, founder and president, Rainbow/PUSH Coalition, and his wife, Jacqueline; Sanford I. Weill, chief executive officer, Citigroup; Robert E. Knowling, Jr., president and chief executive officer, Covad Communications Co.; Berry Gordy, Jr., founder, Motown Record Co.; M. Douglas Ivester, chairman of the board of directors and chief executive officer, Coca-Cola Co.; Ivan Seidenberg, vice chairman, president, and chief executive officer, Bell Atlantic; Kweisi Mfume, president and chief executive officer, National Association for the Advancement of Colored People; former Representative Floyd H. Flake, pastor, Allen AME Church, NY; Hugh B. Price, president and chief executive officer, National Urban League, Inc.; attorney Willie E. Gary, 1999 Horatio Alger Award winner; Ronald W. Burkle, chair, Yucaipa Companies; Dennis Rivera, co-chair, board of directors, Rainbow/PUSH Coalition; late night television talk show host David Letterman; former Secretary of the Treasury Robert E. Rubin; and former NFL Detroit Lion Mel Farr, Sr., president, Mel Farr Automotive Group.

Statement on the United States Treasury Use of "Debt Buybacks"

January 13, 2000

America has come a long way in the last 7 years. We moved from the largest deficit in history to the largest surplus in history. We have put this country on a path of fiscal discipline that has led to paying down \$140 billion in debt over the past 2 years and put us on course to be debt-free by 2015 for the first time since Andrew Jackson was President.

The announcement that the U.S. Treasury will use "debt buybacks" is a dramatic reminder of this progress on fiscal responsibility. This new tool for this unprecedented era of surpluses will, in effect, help refinance old debt and pay it down on the best terms possible. It represents our commitment to pay down our Federal debt in a way that best serves the interests of the taxpayers.

Interview With Ron Insana of CNBC's "Business Center" in New York City

January 13, 2000

Mr. Insana. As you know, the Wall Street Diversity Project has been underway for a number of years now, and President Clinton is here at the New York Stock Exchange to talk about diversity on Wall Street, among a number of other topics.

Mr. President, it's good to see you again. Thanks for coming back to the program.

The President. Thank you, glad to be back.

New Markets Initiative

Mr. Insana. Are you getting a sense that there is some progress being made on the diversity issue down here in the lower corridors of Manhattan?

The President. Oh, I think so. We had the annual meeting of the Wall Street Project here with Reverend Jackson and Sandy Weill and Dick Grasso and a lot of other people. There is, I think, a general sense that the economy is opening up more and more to all America and a specific sense of urgency that one of the ways to keep this expansion going without inflation is to involve people and places that have been left behind. So I'm quite hopeful.

Mr. Insana. Now, last time we met, in fact, in July—that was one of your initiatives, the new markets initiative, that focused on underprivileged people in rural and other parts of the country. And today you talked about tax incentives, also, for the working poor. How likely is it that a Congress in an election year will let you make any progress on that issue?