

President's Legacy

Q. Finally, I wanted to ask you, many critics of yours are saying that you are looking desperately for the missing chapter of your legacy, and maybe you tried to overcome the impeachment process. Is the Middle East issue the missing chapter of this legacy?

The President. No. Look, you know, I'm not proud of the personal mistake I made, but I'm proud of what happened in the impeachment process. As far as I'm concerned, we saved the United States Constitution. And I think history will record it favorably to me and unfavorably to those who did it. And I think I have a pretty good legacy here with our economy, with our social progress on crime, on welfare, on education, on health care for the elderly, for children. And I am proud of what I have done in the Middle East, in the Balkans, in Northern Ireland, in Africa, in Latin America.

This has nothing to do with my legacy. All my life, I have wanted to see peace in the Middle East, and I promised myself when I got elected President, I would work until the last day to achieve it. This is not about me. It's about the children who live in the Middle East. It's about whether those children will be living together or living apart, whether there will be fighting or learning together.

Q. And you're convinced it can be done?

The President. Absolutely. And if it doesn't happen while I'm here, I just want to know that I have done everything I possibly could to make sure it will happen as soon as possible. But I am absolutely convinced that we can do it and that we should do it before the end of the year, because the parties have committed themselves to this September deadline. The parties came to Camp David; nobody had to come. Prime Minister Barak thought it was a good time, and I knew if we didn't do it, we would never get around to dealing with this.

We have a saying in America, this is like going to the dentist without having your gums deadened, you know? It's like having somebody pull your teeth with no painkiller. This is not easy. This was hard for these people. But if we hadn't started—you know, you never get to the end of the road unless you

get out on the road and take the first step. And this was a huge, important thing.

Q. Mr. President, thank you very much.
The President. You're welcome.

NOTE: The interview was taped at 5:42 p.m. in the Roosevelt Room at the White House for later broadcast and was embargoed by the Office of the Press Secretary until 3 p.m., July 28. In his remarks, the President referred to Prime Minister Ehud Barak of Israel and Chairman Yasser Arafat of the Palestinian Authority. A tape was not available for verification of the content of this interview.

Remarks on Arrival in Providence, Rhode Island, and an Exchange With Reporters

July 28, 2000

National Economy

The President. Let me say, first of all, I'm delighted to be back in Rhode Island with Senator Reed and Congressman Kennedy—and Senator Kennedy here showing good family support.

I have some good news to report. Today we learned that our economy grew at a vigorous 5.2 percent during the last quarter. This is a credit to the hard work of the American people and further confirmation that we are on the right economic path, with stronger and steadier growth than at any time since the 1960's, with 22 million new jobs, and the lowest unemployment rate in over 30 years.

Growth over the past 7½ years has now averaged 4 percent. That's the best growth rate America has had since the Kennedy-Johnson years. Unemployment here in Rhode Island has been cut in half since 1993 to 4 percent. The growth in the last quarter has been driven by extraordinary levels of private sector investment and increased productivity on the part of the American people. This has been the trend now for 7 years, thanks to the strategy of fiscal discipline and investing in our people and our future we adopted back in 1993.

This good economic news is more proof that we should stay on the path of fiscal discipline and not endanger our prosperity by passing one expensive tax cut after another until, when totaled up, they would spend

every single dime of our projected surplus for a decade.

Already, the Republicans have passed tax cuts this year that would drain a trillion dollars from the projected surplus. Now, they're going to Philadelphia in support of tax cuts that would drain well over another trillion dollars, over and above what they've already passed from the surplus.

Simple math says that one plus one equals two, and \$2 trillion are too many reckless tax cuts. It's too big and too irresponsible for our economy. And I would remind the American people again: This is tax cuts that are permanent against surpluses that are just projected.

I said yesterday, and I'll say again: If you've got one of those letters from Ed McMahon saying, you may have won \$10 million, would you go out and spend \$10 million the next day? Well, if you would, you should support their program. But if not, you ought to stick with what works.

So when you're listening to what they say in Philadelphia, ask yourself and, more importantly, ask them: Can we really afford \$2 trillion in risky tax cuts? Can we afford not to leave a single penny to strengthen Medicare and Social Security against the day when the baby boomers retire? Can we really afford not to save a penny for a Medicare prescription drug benefit? Can we really afford to do nothing for education, for school construction, and should we give up trying to get America out of debt by 2012? Can we really afford to go back to the bad old days of debt and deficits and double-digit mortgage rates? There is a better way.

I have proposed and, indeed, all our candidates and our leaders in Congress support affordable tax cuts, including carefully targeted marriage penalty relief, tax cuts for college tuition, for long-term care for the elderly and disabled, for child care, to help ordinary working people save for retirement; and tax cuts to spur investment in new school construction and in underdeveloped areas of America.

The tax cuts we have proposed will give middle class families substantially more benefits than the Republican plan at less than 25 percent of the cost of their total tax cuts. Under our plan, we'll still have the resources

we need to provide a Medicare prescription drug benefit, to lengthen the life of Social Security and Medicare, to pay for the baby boomers retirement and to get this country out of debt by 2012, so that we can keep our economy going.

Our plan will keep interest rates at least one percent lower over the next decade than their plan. Let me tell you what that's worth to ordinary people. That's worth \$250 billion in lower mortgage payments, \$30 billion in lower car payments, \$15 billion in lower college loan payments. That's a pretty good tax cut itself, over and above our direct proposal.

The strong economic news today is just the latest indication that fiscal discipline has put America on the right track. And on my watch, we'll stay on track.

The rest of the decision is up to the American people. But we will not squander this surplus as long as I am here. We will not. Instead, we should have the right kind of tax cuts to put our people and our children's future first.

Thank you very much.

U.S. Embassy in Israel

Q. Mr. President, are you going to move the Embassy to Jerusalem, or take any other steps to reward the Israelis and punish the Palestinians over Camp David?

The President. First of all, I have nothing to add to what I said yesterday. I think we released the transcript of my interview with Israeli television. We are working aggressively to get these talks back on track. The two parties are meeting, as you know, and has been widely reported.

I meant what I said yesterday, and I reaffirm it. I think what we should all do is to recognize that Prime Minister Barak took some far-reaching steps. The two parties discussed things they had never discussed before. They came closer together than they had ever come before. They still have a ways to go. And I think we need to support the friends of peace and this process in every way that we can. That's what I intend to do.

Thank you.

Chelsea Clinton

Q. Mr. President, any comment on Chelsea taking a semester off?

The President. No, she's actually—Stanford is on the quarter system. They do three quarters. So she doesn't have to take that much time off. She's already got way more credits than she needs to graduate, and she wants to be with her mother and me for these last few months of our time together.

You know, she spent about—well, now, more than a third of her life in the White House, and she wants to have some more days there. She wants to be able to help her mother. And she wants to be able to keep company with her father, which is always a surprising thing when your children grow up and they want to spend time with you. I think Hillary and I are immensely gratified by that.

I hope that she enjoys her time here. And it's been a great comfort to Hillary and me to have her around more. I just think it's just a family decision that she wanted to make, and she can still graduate on time with her class, and so I'm glad she's doing it.

Thanks.

NOTE: The President spoke at 12:30 p.m. at Theodore Francis Green State Airport. In his remarks, he referred to Prime Minister Ehud Barak of Israel.

Digest of Other White House Announcements

The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

July 21 *

The President declared a major disaster in New York and ordered Federal aid to supplement State and local recovery efforts in the area struck by severe storms and flooding beginning on May 3 and continuing through June 30.

July 22

In the morning, the President participated in a tree planting ceremony in the garden

*This item was not received in time for publication in the appropriate issue.

at the Bankoku Shinryokan convention center in Okinawa, Japan. Later, he attended sessions of the G-8 summit in the Conference Hall at the convention center, ending in the afternoon.

In the evening, the President attended a G-8 reception and dinner in the Shuri Castle.

The President nominated Miguel D. Lausell to be a member of the Overseas Private Investment Corporation.

July 23

In the morning, the President attended the final session of the G-8 summit in the Conference Hall at the Bankoku Shinryokan convention center.

In the afternoon, the President returned to Washington, DC, arriving in the evening. Later, he went to Camp David, MD.

In the evening, the President met with his foreign policy team concerning the ongoing Middle East Peace Summit. Later, he met separately with Prime Minister Ehud Barak of Israel and Chairman Yasser Arafat of the Palestinian Authority, and then met with members of the Israeli and Palestinian negotiating teams into the following morning.

July 24

In the morning, the President met with members of the Israeli and Palestinian negotiating teams, ending in the afternoon.

The President announced his intention to nominate David Z. Plavin to be a member of the Federal Aviation Management Advisory Council.

The President announced his intention to nominate Margrethe Lundsager to be Alternate U.S. Executive Director at the International Monetary Fund.

The President announced his intention to nominate Geoff Bacino to be member of the National Credit Union Administration.

The President announced the appointment of Tieraona Low Dog to the White House Commission on Complementary and Alternative Medicine Policy.

July 25

In the afternoon, the President and Hillary Clinton traveled to Fayetteville, AR, and in the evening, they returned to Washington, DC, arriving after midnight.