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THE WHITE HOUSE
WASHINGTON

Original Handwriting from
Briefing Book

6/25/75

in Chicago on March 30, 1974

Q. In view of your ~~past~~ statements / that the 1976 campaign should be run through regular party organizations, why have you authorized the establishment of a separate President Ford Committee?

*Signed
dated in Oct 15, 1974, 6 1/2 mos later*

A. The Federal Elections Law / makes it necessary for any candidate for President to establish a principal campaign committee to raise funds and seek delegate support for nomination. The President Ford Committee is designed to facilitate my nomination at the Republican National Convention in 1976. Until that convention has made its choice, the RNC cannot be named as a principal campaign committee. Following the convention, that will be permitted by law and I feel I have made it clear in the past that the next campaign should be run with the closest cooperation of the RNC and other regular elements of the Republican Party. I intend to assist in all possible ways in aiding the election of Republican candidates to the House and Senate and at other levels of government as well.

ALL SIGNS POINT UP

The worst recession since the 1930s is coming to an end. There are good signs:

1. Consumer confidence is up, and retail sales are increasing. Sales rose 2.2 percent in May. Inventories are down. Employment went up by 553,000 between March and May. The inflation rate is continuing to fall. This year's rate is down from last year's 12 percent to an annual rate of 5.3 percent.

2. Personal income jumped in May by the biggest amount in eight months. The increase amounted to \$9.3 billion -- seven-tenths of one percent.

3. Interest rates are down. Housing is showing strong signs of recovery with a 21 to 27 percent increase in building permits in April. Housing starts were up 14.2 percent in May.

4. Orders for plant and equipment in April were up more than 15 percent over March. Altogether, the Department of Commerce indicators were up 4.2 percent in April.

Obviously, as I noted last week before the National Federation of Independent Business, some indicators will continue to be depressed for a few months because they record only what is past. But I am confident that we are at the bottom of the economic slide and we will soon be on our way up.

Now is the time, as I see it, to chart the right path back to prosperity without inflation and with real economic growth.

RESPONSE TO CRITICISM OF THE USE OF THE VETO

- Q: Does your use of the veto amount to an attempt at minority rule? (Or any similar challenge to your use of the veto.)
- A: Several points about the veto power should be kept in mind.
- First, it is a constitutional power of the President, written into the Constitution for a clear purpose and with the expectation that there will be occasions when it ought to be used. We have separation of powers, but the veto power gives the President some role in the legislative process.
- Second, it is misleading to speak of using the veto to rule. It is not an absolute veto but a veto that can be overruled by the Congress.
- Third, the two main purposes of the veto, in my mind, are to require, first, that there be very thorough reconsideration of a controversial matter when the President and a majority of the Congress disagree; and, second, that there will be no new law unless a two-thirds majority of both Houses, widely representative of the entire nation, supports it.

Finally, I think anyone is on weak ground who objects to the constitutional use of a constitutional power for constitutional purposes. This is not a question of majority or minority rule. It is a matter of constitutional rule, and I suppose it is safe to assume everyone supports the Constitution in the Congress and throughout the nation.

*done. constitution grants
right of Congress to over-ride by 2/3 rds.
This is another illustration of the
system of checks & balances + the
strength of our separate branches.*