

The original documents are located in Box 34, “6/14/76 - Televised Statement Announcing New Initiatives to Address Questionable Payments Abroad” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THE PRESIDENT HAS SEEN.....

T.V. STATEMENT ON QUESTIONABLE CORPORATE
PAYMENTS INITIATIVES
MONDAY, JUNE 14, 1976

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TEN WEEKS AGO I APPOINTED A TASK FORCE HEADED BY
SECRETARY RICHARDSON TO REVIEW OUR POLICIES TOWARD
CORPORATIONS THAT ENGAGE IN QUESTIONABLE PAYMENTS IN
OTHER NATIONS.

TODAY, BASED UPON THE FINDINGS OF THAT TASK FORCE,

I AM ANNOUNCING THREE NEW INITIATIVES:

-- FIRST, AS A DETERRENT TO BRIBERY BY

AMERICAN-CONTROLLED COMPANIES, I AM DIRECTING THE TASK FORCE

TO PREPARE LEGISLATION THAT WOULD REQUIRE CORPORATE DISCLOSURE

OF ALL PAYMENTS MADE WITH THE INTENTION OF INFLUENCING

FOREIGN GOVERNMENT OFFICIALS.

FAILURE TO COMPLY WITH THE NEW DISCLOSURE LAWS WOULD LEAD
TO CIVIL AND CRIMINAL PENALTIES.

-- SECOND, I AM ANNOUNCING MY SUPPORT OF
PENDING LEGISLATION TO STRENGTHEN THE LAW REQUIRING
CORPORATIONS TO KEEP THEIR SHAREHOLDERS FULLY AND HONESTLY
INFORMED ABOUT THEIR FOREIGN BEHAVIOR.

-- FINALLY, I AM ASKING OUR MAJOR TRADING

PARTNERS TO WORK WITH US IN REACHING AGREEMENT ON A NEW CODE

TO GOVERN INTERNATIONAL CORPORATE ACTIVITIES.

LET ME EMPHASIZE MY CONVICTION THAT THE VAST

MAJORITY OF AMERICAN-BASED CORPORATIONS ARE HONEST,

UPSTANDING CITIZENS IN THE INTERNATIONAL COMMUNITY.

NONETHELESS, WE MUST RECOGNIZE THAT UNETHICAL BEHAVIOR BY

ONLY A FEW COMPANIES CAN SPOIL THE ENVIRONMENT FOR EVERYONE.

OUR SYSTEM OF PRIVATE ENTERPRISE -- A SYSTEM THAT HAS
PROVIDED A HIGHER STANDARD OF LIVING AND GREATER ECONOMIC
SECURITY THAN ANY SYSTEM KNOWN TO MAN -- IS UNDER CONSTANT
ATTACK TODAY BECAUSE MANY CITIZENS NO LONGER TRUST BIG
BUSINESS.

IN ORDER TO RENEW AND RESTORE PUBLIC FAITH IN FREE
ENTERPRISE, WE MUST PROVIDE THE PUBLIC WITH CONCRETE
ASSURANCE THAT MAJOR CORPORATIONS ARE CLEAN AND HONEST.
THE INITIATIVES I AM ANNOUNCING TODAY CAN BE A BIG STEP IN THAT
DIRECTION.

THANK YOU.
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