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Nelson

Excellent speech &
 first class news coverage.
 Interview in Sunday
 papers damn good as was
 the T.V. program same day.
 Thanks for everything.
 KRZ.

REMARKS OF THE VICE PRESIDENT
NATIONAL BUSINESS LEADERSHIP CONFERENCE
Thursday, January 23, 1975
Chicago, Illinois

I am delighted and honored to bring you the greetings of the President of the United States. I just want to say that he wished he could be with you here tonight. I know that this organization, its objectives, its achievements are very close to his heart; and therefore, he sends his special greetings and asked me to come to represent him.

You know, it's interesting, but in the brief 200 years of the history of America, this Nation has achieved a standard of living unequalled in the history of man. This society has the ability, through hard work, individual initiative, private enterprise and by operating within the framework of the Federal system and the framework of laws, to provide maximum diversity within unity and to foster individual initiative and creativity.

This is the great tradition of your organization. It is a tradition that you are passing on to the new generation of Americans through the Junior Achievement program. By introducing young Americans to the private enterprise system, you are helping to keep alive the spark of individualism that has made possible this country's rise to greatness. I can imagine no more vital purpose. I commend you for what you're doing, the dedication and devotion of those who have given of your time and resources to make possible these opportunities for young people all over the country to have those rare experiences.

And, I have to say, parenthetically. My great grandfather did the same thing for my grandfather. He got him started at seven years of age -- of course, he lived on a farm -- and got him started raising turkeys and working for his neighbors. But, he lived those same fundamental principles you are inculcating in this wonderful group of young Americans who are here tonight, and who are all over this country as beneficiaries of your efforts.

Our country is still a great country. But, let's face it, we're in deep trouble today -- inflation, unemployment, the energy crisis. President Ford said it with blunt honesty

to the Congress, and I quote, "The State of the Union is not good." But, fortunately for all of us, President Ford has emerged as the strong, decisive leader that our Nation has always called forth in times of crises.

It has been my privilege in the last few weeks to see at first hand the tremendous dedication and courage of this man in tackling and mastering these unparalleled economic and social problems, the long meetings day after day with experts, advisers, consultants, his intense concentration, his deep human concern, his keen perception and penetrating questions, drawing out the different points of view, trying to reconcile, to understand and then emerging with bold, imaginative solutions to the problems. He has put these solutions together in a delicately balanced, comprehensive program. That's what went into his proposals to the Congress of the United States -- proposals to reshape the forces of disruption and to meet the needs of our Nation and of the American people. Ladies and gentlemen, America has a great leader in President Ford.

Now, of course, these problems are so new, so complex, so interrelated that there are naturally differences of opinion. But let's face it -- that's the vitality and the strength of democracy. That's what has made this country what it is today. But the President has had the courage to put forth his program -- a comprehensive program, a tough program, but a good program for America.

Now under our system, Congress has the responsibility to respond positively and rapidly, either by adopting the President's program or by coming up with its own program -- equally comprehensive, equally courageous, bold enough to deal with the crisis that confronts us.

This society and free societies throughout the world find themselves more seriously challenged than in any time short of war. Never before in peacetime have there been such violent disruptions -- disruptions that came upon us almost without our realizing it.

The one part of the program which the President has presented to the Congress relates to energy. Less than a decade ago, the United States had a surplus. The world had a surplus. With the rapid growth of industrialization that has taken place in the last two decades, the increased rate

consumption, the rapid progress in this country, and in Japan, Europe and the developing countries -- slowly, almost imperceptively, we have all found ourselves in a situation where we were importing larger and larger percentages of oil. Then came a situation, which I do not think anyone anticipated, which has affected the entire world. The producing nations got together and decided that they wanted a bigger piece of the action. Or, if you want to put it practically, they quadrupled the price of oil. They got the action, and they are now becoming the capitalists of the world. And so, \$65 billion this year from the industrial world, from the developing world, will be slowly moving this year and, as years go by, building up to \$100 billion, \$200 billion, \$300 billion, \$600 billion, \$800 billion in the producer countries. The consuming countries have found themselves totally unprepared for this situation such as the balance of payments problem, the lack of capital. These are crises which our institutions were not ready for.

But let's not forget the fact, ladies and gentlemen, that this Nation is blessed with resources which can be developed. This is one of the principal objectives of the President. We can become independent of the rest of the world again in energy sources, even be an exporter of energy. In so doing, the possibility of blackmail, the possibility of disruption and destruction of our economy and our society can be prevented.

Now, it's bad enough with just that problem. But add to it another problem that has emerged at the same time, because of the rising standard of living, the increased demand for foods, the change in dietary habits, droughts, population growth, crop failures which suddenly converged on us. This country, which had taken surpluses of food for granted, found itself, after the wheat purchase by the Soviet Union, in a deficit position. Some prices doubled. But, at least we have the food. There are many nations in the world which don't have the food and which don't have enough foreign exchange because of the increase both in food prices and in oil prices. They face the scarcity of fertilizers, the scarcity of water and energy to drive the tractors and, therefore, there is a falling off in their production of food. In the meanwhile, their populations are growing and the result is the tragedy of starvation.

With these problems, inflation, the scarcity of money, people start to hold back on purchases. They feel uncertainty and fear, and then finally the growing unemployment rate. The dimensions of the problem are totally new. The economists call them "discontinuities" which make it almost impossible to make the predictions.

These are just the rough outlines of the complexities of the problems which are felt by every American and everyone in a free society. I think a basic question is: can free societies discipline themselves to make the tough, necessary actions to deal with these revolutionary and unpredicted economic and social changes that are taking place throughout the world? This is the basic challenge and a very serious one. Can America rebuild its strength to meet its problems at home and to continue its leadership of the free world? And I've got to say, from my viewpoint, the answer is "yes."

If we move intelligently, decisively, on all fronts, we can deal with the problems through cooperation. We can control inflation, restore sound growth, increase employment and continue to improve the quality of life for all.

It is not going to be easy. It is going to take self-discipline and sacrifice. But it can be done; and, in my opinion, it will be done. This is the greatest challenge America has ever faced. I think a better nation and a better world will emerge because America is a Nation of achievers. That is what you are concerned with; that is what you represent as both the achievers who made and built this Nation and as those who are sponsoring the achievers of tomorrow.

I would just like to end up by saying that I have abiding faith in America and its future.

JANUARY 23, 1975

NATIONAL BUSINESS LEADERSHIP CONFERENCE DINNER
CONRAD HILTON HOTEL, CHICAGO, ILLINOIS
JANUARY 23, 1975, 7:00 PM

Vice President Rockefeller tonight told the National Business Leadership Conference that, "President Ford has emerged as the strong, decisive leader that the Nation has always called forth in times of crisis."

The Vice President went on to say: "It has been my privilege as Vice President for the past few weeks to observe at close hand the tremendous dedication and courage of this man in facing these unparalleled economic and social problems. His deep concern for the individual, his perception and analysis of the powerful forces of change have been the basis for the bold and imaginative proposals he has presented to the Congress to shape these forces and to meet our needs as a Nation.

"The problems are so complex and inter-related that there can be differing points of view as to the actions that should be taken in this time of crisis. But the President has had the courage to put forth his programs, a comprehensive program, a tough but good program.

"Now, under our system, Congress has the responsibility to respond positively by adopting the President's program or to come up with a program of its own which recognizes the critical nature of this situation and which is comprehensive and bold enough to deal with the crisis that confronts us.

"This society now finds itself more seriously challenged than at any time short of war. In fact, the future of democracy and freedom throughout the world are being challenged. Can democratic free societies discipline themselves to take the tough measures necessary to deal with the revolutionary economic and social changes taking place throughout the world?

"If we move intelligently and decisively on all fronts we can deal with the problems. We can increase employment, control inflation, restore sound growth and continue to improve the quality of life for all.

"It is not going to be easy. It is going to take self discipline and sacrifice. But, it can be done.

"This is the greatest challenge we have ever faced. Yet, I have abiding faith in the American people and in our system. We can meet the challenges of our time and out of it a better world and a better Nation will emerge."

"The Vice President also praised the organization sponsoring the business conference, Junior Achievement, Inc.:

"We built this unrivalled society through individual initiative and private enterprise. Through Junior Achievement, you are awakening in new generations of Americans an awareness of the role of private enterprise in this Nation's swift rise to greatness. You are helping to keep alive and lively the critical spark of individual creativity that has long characterized the American people."

THE WHITE HOUSE
WASHINGTON

January 27, 1975

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR THE VICE PRESIDENT

SUBJECT: Attached Material

The attached material was returned in the President's outbox with the following notation to you:

-- Nelson/Excellent speech and first class news coverage. Interview in Sunday papers darn good as was the TV program same day. Thanks for everything.


Jerry H. Jones
Staff Secretary