The original documents are located in Box 5, folder “2/3/75 - Remarks at Signing of Economic Report of the President” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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REMARKS AT THE SIGNING OF

THE ECONOMIC REPORT OF THE PRESIDENT

MONDAY, FEBRUARY 3, 1975
THANK YOU FOR JOINING ME TODAY FOR THE SIGNING OF THE ECONOMIC REPORT OF THE PRESIDENT, WHICH GOES TO THE CONGRESS WITH THE REPORT OF THE COUNCIL OF ECONOMIC ADVISERS.

NEITHER THE REPORT OF CHAIRMAN ALAN GREENSPAN NOR MY OWN IS LIGHT READING. YET THEY COME TO GRIPS WITH THE PROBLEMS OF RECESSION, INFLATION, AND OUR NEED TO ADJUST TO SCARCE AND LESS ACCESSIBLE ENERGY SUPPLIES.
THE REMEDIES PROPOSED FOR THESE PROBLEMS ARE NOT EASY. THEY REQUIRE AMERICA TO TURN IN A NEW DIRECTION. THEY REQUIRE PROMPT ACTION IN THE CONGRESS. AND FROM ALL AMERICANS, WE MUST ASK FOR PERSEVERENCE AND A WILLINGNESS TO TOLERATE SOME PAINFUL MEASURES NECESSARY TO REGAIN GOOD ECONOMIC HEALTH.
THE BUDGET WHICH I SENT TO THE CONGRESS TODAY INCLUDES A NUMBER OF UNDERLYING ECONOMIC PROJECTIONS, INCLUDING ESTIMATES OF THE CHANGES WHICH WE EXPECT IN PRICES AND IN THE ECONOMY.

THE COUNCIL OF ECONOMIC ADVISERS WILL GO MORE FULLY INTO THE DETAILS OF THESE PROJECTIONS AT A PRESS BRIEFING TOMORROW.
THE PROJECTIONS ARE PRESENTED AS AVERAGES FOR THE
ENTIRE YEAR IN THE BUDGET. WHAT THEY DO NOT SHOW IS THAT
WE WILL HAVE TURNED THE ECONOMY IN A NEW AND MORE FAVORABLE
DIRECTION WELL BEFORE THE END OF THIS YEAR.
WE EXPECT AN INCREASE IN TOTAL PRODUCTION BETWEEN MID-1975 AND THE END OF 1976 IN EXCESS OF A FIVE PERCENT ANNUAL RATE. THIS WILL ADD SOME TWO MILLION WORKERS TO THE NATION'S PAYROLLS OVER THIS PERIOD, SO THAT UNEMPLOYMENT -- THOUGH STILL HIGH -- WILL BE GOING DOWN.

WHILE THESE PROJECTED FIGURES PRESENT NO ROSY PICTURE, THEY FORECAST THE REAL IMPROVEMENT WE EXPECT IN THE COMING MONTHS.
LIGHT READING OR NOT, THESE TWO REPORTS PROVIDE THE
UNDERPINNINGS FOR BOTH THE BUDGET AND FOR THE POLICIES WHICH
I HAVE PROPOSED TO DEAL WITH OUR PROBLEMS SQUARELY.

YOU WILL FIND NO ATTEMPT TO EVADE THE PLAIN TRUTH HERE.

THE FIGURES USED ARE HONEST AND CONSERVATIVE -- AND WE

HOPE TO DO BETTER THAN THE FORECASTS.
SOME OF OUR CURRENT PROBLEMS HAVE BEEN GROWING FOR YEARS. I HAVE ASKED THE CONGRESS TO JOIN ME AT ONCE IN ESTABLISHING A NEW DIRECTION FOR OUR ECONOMY -- NOT IN PARCELING OUT BLAME. I REPEAT THE REQUEST -- THIS TIME WITH EVEN GREATER URGENCY.

IF WE FAIL TO ACT JOINTLY, THERE WILL BE BLAME ENOUGH FOR EVERY ONE OF US.

END OF TEXT
CLEARANCE FORM FOR PRESIDENTIAL SPEECH MATERIAL

TO: THE PRESIDENT
VIA: ROBERT HARTMANN
FROM: PAUL A. THEIS

SUBJECT: Statement for Signing of the Economic Message to Congress

TIME, DATE AND PLACE OF PRESIDENTIAL USE:
12:15, Monday, February 3, 1975, White House

SPEECHWRITER: Fred Bird
EDITED BY: Paul Theis

BASIC RESEARCH/SPEECH MATERIAL SUPPLIED BY:

Cleared by (Please initial):

(X) OPERATIONS (Rumsfeld)
(X) CONGRESSIONAL/PUBLIC LIAISON (Marsh)
(X) PRESS (Nessen)
( ) LEGAL (Buchen)
(X) ECONOMIC POLICY BOARD (Seidman)
( ) OFFICE OF MANAGEMENT AND BUDGET (Lynn)
( ) DOMESTIC COUNCIL (Cole)
( ) NATIONAL SECURITY COUNCIL (Scowcroft)
(X) RESEARCH (Waldron)
(X) OTHER OMB - Paul O'Neill
(X) Alan Greenspan
( )
MEMORANDUM FOR THE PRESIDENT
FROM: PAUL A. THEIS
SUBJECT: Signing Remarks for Use Monday

Attached are speech copies of the following:

1. Suggested remarks for use at the Budget Message signing ceremony Monday at 10:00 a.m.

We can make revisions which you may have on the speech copies of either of these first thing Monday.

Attachments