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ACKNOWLEDGEMENTS

THANK YOU, CARLYLE REED (BREAKFAST CHAIRMAN)

GOVERNOR BROWN

STUART DAVIS (CHAMBER OF COMMERCE OF CALIF)

MEMBERS OF THE HOST COMMITTEE

LADIES AND GENTLEMEN

At Mrs. D. Reynolds

Swim at noon

per Mrs Ford

~~THE PRESIDENT HAS SEEN~~

CALIFORNIA HOST BREAKFAST

FRIDAY, SEPTEMBER 5, 1975

SACRAMENTO, CALIFORNIA

Productivity
Hours worked

M.C.
issues
Votes

THIS HAS BEEN A WEEK I WILL LONG REMEMBER
WITH GREAT SATISFACTION. A WEEK THAT FOUND DR. KISSINGER
RETURNING TO WASHINGTON WITH SOME IMPORTANT ANSWERS TO
THE MIDDLE EAST QUESTION. I BELIEVE ALL AMERICANS CAN
TAKE PRIDE IN HIS AND OUR NATION'S CONTINUED AND NOW
SUCCESSFUL EFFORTS TO BRING PEACE TO AN AREA THAT HAS
KNOWN SO LITTLE OF IT.

BUT DR. KISSINGER'S ABILITY TO COME UP WITH
GOOD ANSWERS COMES AS NO SURPRISE TO ME. IN JULY
WHEN WE WERE IN EUROPE, I VISITED ONE OF OUR MILITARY
BASES IN GERMANY -- AND DURING THE TOUR, I PICKED UP
A COPY OF STARS AND STRIPES, THE SERVICE NEWSPAPER.
WELL, THE NEXT MORNING I WAS LOOKING THROUGH IT AND I
SAW A COLUMN ABOUT THE CONTESTANTS IN THE MISS UNIVERSE
CONTEST.

ON A QUESTIONNAIRE THEY WERE ASKED TO NAME THE
GREATEST PERSON IN THE WORLD TODAY -- AND FIFTY PERCENT
OF THE MISS UNIVERSE CONTESTANTS WHO ANSWERED SAID --
HENRY KISSINGER. . . . THEN I LOOKED VERY CAREFULLY
THROUGH THE REST OF THE STORY AND COULDN'T SEE MY NAME
MENTIONED AT ALL

SO I CIRCLED THE STORY AND ASKED A STAFF
MEMBER TO TAKE IT DOWN THE HALL TO SECRETARY KISSINGER
AND ASK HENRY, ONE OF MY MOST ASTUTE ADVISERS, WHY
FIFTY PERCENT OF THE MOST BEAUTIFUL WOMEN IN THE WORLD HAD
VOTED FOR HIM -- AND I DIDN'T EVEN GET A MENTION.

WELL, THE AIDE WALKED DOWN THE HALL, SHOWED
THE STORY TO DR. KISSINGER, WHO WAS EATING BREAKFAST,
AND REPEATED MY QUESTION. AND FOR A LONG WHILE
HENRY DIDN'T SAY ANYTHING. HE JUST SORT OF KEPT
LOOKING AT THE STORY, SMILING TO HIMSELF.

SO MY AIDE, WHO HAD BEEN WAITING FOR DR.

KISSINGER' S ANSWER, CLEARED HIS THROAT AND ASKED,

"WHAT SHOULD I TELL THE PRESIDENT?" AND HENRY JUST

SAID, "TELL HIM TO EAT HIS HEART OUT!"

THIS MORNING, I'VE COME TO CALIFORNIA TO RAISE
SOME QUESTIONS THAT ARE FACING THIS NATION -- AND I HOPE
YOU WILL FIND THE ANSWERS A BIT MORE RESPONSIVE.

AN ORGANIZATION, SUCH AS YOUR OWN, THAT
MEETS ONCE A YEAR HAS THE TREMENDOUS ADVANTAGE OF
PERSPECTIVE. YOU TEND TO FOCUS ON THE LONG-RANGE
SWEEP OF EVENTS RATHER THAN THE BLUR OF THE MOMENT.
YOUR CRYSTAL BALL, THEREFORE, IS LIKELY TO BE LESS CLOUDED.

FOR EXAMPLE, I RECENTLY SCANNED AN ISSUE OF
"THE SACRAMENTO UNION" DATED SEPTEMBER 6, 1974 -- AND
IT WAS CONCERNED WITH LAST YEAR'S HOST BREAKFAST. THE
MOOD WAS AN UNCERTAIN ONE. FEELINGS ABOUT THE
ECONOMY RAN ALL THE WAY FROM CAUTIOUS OPTIMISM TO
ALARMED PESSIMISM.

IT WAS SAID THAT CALIFORNIA AND THE WEST SEEMED TO BE DOING
BETTER THAN THE REST OF THE NATION -- BUT FOR HOW LONG,
NO ONE WAS SURE. INTEREST RATES WERE RISING -- SO
WAS THE RATE OF INFLATION AND EVEN WORSE, THE RATE OF
UNEMPLOYMENT. THE AMERICAN ECONOMY WAS ABOUT TO
TAKE A ROLLER COASTER DIP INTO THE FUTURE.

SINCE THAT MEETING, AMERICA -- AND TO A
LARGE EXTENT, THE REST OF THE WORLD, HAS MADE THAT
ECONOMIC DIP. MOST OF THE INDUSTRIAL NATIONS OF
THE WORLD HAVE MUTUALLY EXPERIENCED AN UNNERVING DROP
IN GROSS NATIONAL PRODUCT AND IN LEVELS OF PROSPERITY.

THE DESCENT WAS SUDDEN AND AT TIMES FRIGHTENING -- BUT
OUR VEHICLE, THE AMERICAN FREE ENTERPRISE SYSTEM, HAS
ONCE AGAIN BEEN PROVEN SOUND. A YEAR LATER FINDS OUR
ECONOMY ON THE STRAIGHTAWAY AND BEGINNING TO CLIMB.

Productivity

TODAY, 85 MILLION AMERICANS ARE AT WORK --
IN JOBS THAT OFFER MORE PAY, MORE FRINGE BENEFITS,
GREATER SECURITY, MORE GENEROUS PENSION PLANS, AND
SAFER WORKING CONDITIONS THAN EVER BEFORE. FROM
MARCH THROUGH JULY OF THIS YEAR ALONE, MORE THAN 1.2
MILLION AMERICANS HAVE FOUND JOBS. AND THE FIGURES
FOR AUGUST RELEASED THIS MORNING ADD ANOTHER 275,000
JOBS TO THIS TOTAL.

in Washington
d

THIS IS AN INCREASE IN JOBS THAT WOULD HAVE STRAINED
AN ECONOMIST'S IMAGINATION JUST A FEW DECADES AGO.

WE HAVE PROBLEMS -- BUT A TRUE SENSE OF PERSPECTIVE
ALLOWS US TO SEE OUR ACCOMPLISHMENTS AS WELL.

BUT THE PROBLEMS MUST BE MET AND SOLUTIONS
MUST BE FOUND. THERE IS A PHRASE IN THE JARGON OF
ECONOMICS THAT HAS ALWAYS IRRITATED ME. THE PHRASE
IS "AN ACCEPTABLE RATE OF UNEMPLOYMENT." I KNOW OF
NO ACCEPTABLE RATE OF UNEMPLOYMENT AS LONG AS THERE IS ANY
AMERICAN WHO WANTS A JOB AND CANNOT FIND ONE.

THERE IS NOTHING THEORETICAL ABOUT UNEMPLOYMENT.

THE GRAPHS, \ THE CHARTS, \ THE PERCENTAGES OFTEN TEND TO OBSCURE
THE HUMAN TRAGEDY OF INVOLUNTARY UNEMPLOYMENT.

HOW CAN COLD STATISTICS EVER ADEQUATELY PORTRAY THE

TRAUMA OF LOST JOBS, \ LOST SAVINGS, AND LOST PRIDE?

AMERICA'S GREATEST NATURAL RESOURCE IS HER PEOPLE -- AND I

INTEND TO SEE THAT THIS RESOURCE IS NOT ENDANGERED.

ONE OF THE PRIME GOALS OF MY ADMINISTRATION IS TO

GET AMERICA OUT OF NEUTRAL AND MOVING AHEAD IN A PATTERN OF

SUSTAINED GROWTH. A WORKING AMERICAN IS A BUYING

AMERICAN, AN INVESTING AMERICAN, A SAVING AMERICAN.

UNEMPLOYMENT CHECKS ARE TO MAINTAIN LIFE. PAYCHECKS

ARE TO ENRICH LIFE. NO AMERICAN CAN SUCCESSFULLY ENGAGE

IN THE PURSUIT OF HAPPINESS UNTIL THE NEEDS OF ADEQUATE FOOD,

CLOTHING, SHELTER, EDUCATION AND EMPLOYMENT ARE MET.

IF WE ARE TO MEET THE EMPLOYMENT REQUIREMENTS OF
OUR EXPANDING POPULATION, BY THE YEAR 1980 WE MUST CREATE
OVER 11 MILLION NEW JOBS! ELEVEN MILLION NEW JOBS TO BUILD
THE HOUSES, HARVEST THE FIELDS, MANUFACTURE THE PRODUCTS
AND EARN THE SALARIES THAT PAY FOR IT ALL. ELEVEN MILLION
NEW JOBS TO SHOW THE REST OF THE WORLD THAT THE AMERICAN
DREAM FUNCTIONS BEST WHEN WE ARE WIDE AWAKE.

HOW DO WE DO IT? WELL FIRST, LET ME TELL YOU

HOW IT CAN'T BE DONE. IN RECENT YEARS, A DISPROPORTIONATE

PERCENTAGE OF NEW JOBS HAS COME FROM THE PUBLIC SECTOR --

RATHER THAN THE PRIVATE. THE RESULT HAS BEEN THE CREATION OF

A BUREAUCRACY THAT CONTRIBUTES LITTLE TO AMERICA'S PROSPERITY

AND PRODUCTIVITY -- IT JUST SHARES IN IT.

THEREFORE, IF THE UNITED STATES IS TO GROW IN
A SUBSTANTIAL, MEANINGFUL WAY, THE IMPETUS HAS TO COME
FROM THE PRIVATE SECTOR. JOBS ARE THE SYMBOL OF A HEALTHY
FREE ENTERPRISE SYSTEM. JOBS, PARTICULARLY IN THE PRIVATE
SECTOR, ARE THE FUEL THAT MAKES OUR ECONOMY RUN.

OBVIOUSLY, TO ACHIEVE THE FULL ECONOMIC
POTENTIAL OF AMERICA AND AMERICANS, WE MUST MAKE IT
POSSIBLE FOR OUR INDUSTRY TO MAINTAIN ITS COMPETITIVE EDGE
IN WORLD, AS WELL AS DOMESTIC TRADE. WE EMERGED FROM
WORLD WAR TWO WITH AN INDUSTRIAL CAPACITY AND PRODUCTIVITY
THAT WAS WITHOUT CHALLENGE. TODAY THAT LEAD HAS NARROWED
SIGNIFICANTLY. FRIEND AND FORMER FOE ALIKE HAVE USED
THE LAST THREE DECADES TO REBUILD THEIR WAR-RAVAGED
ECONOMIES.

THEIR INDUSTRIAL PLANTS EMBODYING THE NEWEST AND MOST
SOPHISTICATED TECHNIQUES AND TECHNOLOGIES, NOW COMPETE
WITH AMERICAN PRODUCTS -- OFTEN PRODUCED BY OLDER,
LESS EFFICIENT METHODS. WE ARE STILL NUMBER ONE,
BUT THROUGHOUT THE WORLD, A LOT OF NUMBER TWO'S ARE
TRYING HARDER.

WE HAVE NO CHOICE BUT TO COMPETE AND TO EXCEL.

PERSONALLY, I HAVE NO DOUBT THAT WE CAN DO IT,

IF THE PRIVATE SECTOR IS GIVEN THE OPPORTUNITY TO MODERNIZE,

EXPAND AND SECURE THE TOOLS AND TECHNOLOGIES THAT A FIRST

CLASS ECONOMIC MACHINE REQUIRES.

IT WON'T BE EASY. SOME ESTIMATES HAVE PLACED AMERICA'S
TOTAL INVESTMENT REQUIREMENT IN THE COMING YEARS, AT THE
ASTONISHING FIGURE OF FOUR TRILLION DOLLARS! EVEN THE
FIGURE IS IMPOSING. IT'S FOUR -- FOLLOWED BY TWELVE ZEROS!

I CONSIDER THIS A FOUR TRILLION DOLLAR VOTE OF
CONFIDENCE IN THE FUTURE OF UNITED STATES INDUSTRY, BUSINESS
AND AGRICULTURE. ECONOMISTS CALL IT "CAPITAL FORMATION"
BUT I PREFER A MUCH MORE BASIC TERM. TO ME THIS MONEY
MEANS "JOB CREATION."

IT IS THE WHEREWITHAL THAT CREATES THE PLANTS, THE FACTORIES
AND THE MACHINERY THAT IN TURN REQUIRES THE SKILLS AND EFFORTS
OF AN AMERICAN LABOR FORCE SECOND TO NONE. IT IS WHAT WE
NEED TO GET ALL OF AMERICA BACK TO WORK AGAIN!

THE REFORMS THIS ADMINISTRATION HAS ALREADY
PROPOSED TO THE CONGRESS WILL ESTABLISH THE TAXING POLICIES
WHICH WILL HELP TO BRING ABOUT THIS CAPITAL FORMATION AND JOB
CREATION. THEY WILL GIVE UNITED STATES BUSINESS AND
INDUSTRY SOME OF THE INCENTIVES OUR ECONOMIC EXPANSION
REQUIRES. THEY WILL GIVE JOB-SEEKERS A PAYCHECK INSTEAD
OF A RAINCHECK.

THE TIME TO ACT HAS COME. BECAUSE OF RECESSION,
OUR PLANTS AND FACTORIES ARE UNDER-UTILIZED. BUT THE SIGNS
ARE CLEAR FOR ALL TO SEE THAT AMERICA'S ECONOMY IS PICKING
UP SPEED. THE WHEELS ARE BEGINNING TO TURN.
THE ORDER BOOKS ARE BEGINNING TO OPEN. THE MUSCLES OF OUR
NATION'S INDUSTRIES ARE BEGINNING TO FLEX AND WE MUST MAKE
CERTAIN THEY WILL BE ABLE TO DO THEIR JOB.

NOW IS THE TIME TO ELIMINATE THE PRODUCTION

BOTTLENECKS AND POTENTIAL SHORTAGES THAT WILL SURELY OCCUR --

UNLESS WE PLAN FOR THE FUTURE BEFORE IT IS HERE. FOUR

TRILLION DOLLARS IS A LOT OF MONEY. IT WON'T BE RAISED BY

THE BOARD OF DIRECTORS SKIPPING LUNCHES.

BUT CAPITAL FORMATION AND JOB CREATION ARE ONLY

TWO ASPECTS OF THIS MULTI-FACETED PROBLEM. THERE ARE OTHER

IMPORTANT WAYS TO IMPROVE OUR NATION'S BUSINESS CLIMATE.

WE CAN HELP BY GETTING GOVERNMENT OUT OF THE WAY OF BUSINESS

WHEN ALL THAT GOVERNMENT CONTRIBUTES IS ADDED COST,

CONTRADICTION AND CONFUSION.

AND CONFUSION THERE IS. THE CONSUMER

PRODUCT SAFETY COMMISSION BOUGHT 80,000 LAPEL BUTTONS

WITH A MESSAGE PROMOTING TOY SAFETY. BUT IT DEVELOPED

THAT A LEAD PAINT HAD BEEN USED ON THE BUTTONS --

AND THERE WAS THE DANGER OF LEAD POISONING IF THEY WERE

LICKED BY CHILDREN. SO THE CONSUMER PRODUCT

SAFETY COMMISSION HAD TO BAN ITS OWN BUTTONS!

IT'S STORIES LIKE THAT, THAT ARE ENOUGH TO MAKE

YOU LOSE YOUR BUTTONS!

COMPETITION -- THE DESIRE AND THE ECONOMIC

NECESSITY TO BUILD A BETTER MOUSETRAP -- IS WHAT MADE OUR

COUNTRY THE ENVY OF THE WORLD. IF YOU DOUBT IT, THE

NEXT TIME YOU TRAVEL TO PARTS OF THE WORLD WHERE THE FREE

ENTERPRISE SYSTEM DOES NOT EXIST, GO INTO A DEPARTMENT STORE.

LOOK AT THE VARIETY OF GOODS, THE QUALITY OF WORKMANSHIP,

THE IMAGINATION OF DESIGN AND PACKAGING -- BUT ABOVE ALL,

LOOK AT THE PRICE. THEN CONSIDER THIS PRICE IN TERMS OF

WHAT AN AVERAGE WORKER IN THAT COUNTRY EARNS. SUCH A

VISIT WILL ONLY TAKE A FEW MINUTES BUT IT WILL BE THE BEST

LESSON IN INSTANT ECONOMICS AND THE PRODUCTIVE GENIUS OF

AMERICAN INDUSTRY, YOU COULD EVER SIGN UP FOR.

THE FREE MARKET PLACE AND THE FREE ENTERPRISE

SYSTEM IS THE AMERICAN CONSUMER'S BEST INSURANCE THAT WHAT
HE OR SHE BUYS WILL WORK, WILL LAST, AND WILL BE AT THE
BEST COMPETITIVE PRICE. WITH THE POSSIBLE EXCEPTION OF
WHEN BIG GOVERNMENT TRIES TO HELP.

THE FEDERAL GOVERNMENT HAS ONLY BEEN IN THE
REGULATORY BUSINESS FOR ABOUT NINETY YEARS BUT IT HAS
MORE THAN MADE UP FOR THIS RELATIVELY LATE START.

Mr. Davis

STARTING FROM POINT ZERO NOT QUITE A CENTURY AGO, THE
FEDERAL GOVERNMENT NOW EMPLOYS OVER 100,000 PEOPLE WHOSE
SOLE RESPONSIBILITY IS THE WRITING, REVIEWING AND ENFORCING
OF SOME TYPE OF REGULATION! ONE HUNDRED THOUSAND PEOPLE
WHOSE PRINCIPAL JOB IS TELLING YOU HOW TO DO YOUR JOB.
IT'S A BUREAUCRAT'S DREAM OF HEAVEN / BUT IT'S A NIGHTMARE
FOR THOSE WHO HAVE TO BEAR THE BURDEN.

JUST TO LIST ALL OF THE RULES AND REGULATIONS

ESTABLISHED LAST YEAR REQUIRED 45,000 PAGES OF VERY SMALL

PRINT IN THE FEDERAL REGISTER.

I MOURN FOR THE TREES

THAT WERE FELLED IN AMERICA'S FORESTS TO MAKE THIS EXERCISE

IN GOVERNMENTAL NAGGING POSSIBLE.

FEDERAL REGULATION BEGAN WITH THE LOFTIEST OF
MOTIVES -- BUT THE NATURE OF REGULATORY BODIES IS TO REGULATE
EVEN WHEN PRUDENCE AND CHANGING CIRCUMSTANCE WOULD
INDICATE THEIR JOB IS OVER. IN MANY INDUSTRIES --
TRANSPORTATION, ENERGY, COMMUNICATION -- FEDERAL REGULATORY
COMMISSIONS HAVE VIRTUALLY RULED OUT COMPETITION.

WHAT WAS BEGUN AS A PROTECTION FOR CONSUMERS NOW

GUARANTEES THAT IN MANY CASES THEY WILL PAY PRICES HIGHER

THAN A FREE MARKET WOULD CALL FOR.

EVEN WORSE, THIS MULLIGAN STEW OF GOVERNMENT
RULES AND REGULATIONS -- ONE OFTEN CONFLICTING WITH ANOTHER --
HAS CREATED A NIGHTMARE OF RED TAPE, PAPER SHUFFLING, AND
NEW HEIGHTS IN COUNTER-PRODUCTIVITY. I AM DETERMINED
THAT OUR NATION'S CONSUMERS AND BUSINESSMEN BE RELIEVED OF
THIS GRATUITIOUS BURDEN.

BUT REMEMBER, THESE REGULATIONS AND REGULATORY

BODIES ARE THE CREATION OF CONGRESS. THEY ARE MANDATED

BY LAW. AS PRESIDENT, I CAN PROPOSE, I CAN URGE,

I CAN NEEDLE - BUT IT IS ONLY THE CONGRESS THAT CAN ACT.

THE REGULATORY REFORM LEGISLATION I PROPOSE

WILL SEEK TO ELIMINATE THE OBSOLETE, THE UNNECESSARY, THE
IMPRACTICAL, AND THE IMPOSSIBLE. LET'S RETAIN WHAT IS

TRULY HELPFUL AND REQUIRED IN FEDERAL REGULATIONS.

LET'S GET RID OF THE REST -- AND SOON!

IF I HAD TO CAPSULIZE MY VIEWS ON GOVERNMENT,
IT WOULD BE SIMPLY THIS: BIGGER IS NOT NECESSARILY BETTER.
INDEED, BIGGER IS OFTEN THE REASON IT ISN'T BETTER.

IN MY TWENTY-SIX YEARS IN WASHINGTON, I HAVE
SEEN FIRST HAND THE ASTONISHING GROWTH OF THE FEDERAL
GOVERNMENT'S INVOLVEMENT IN OUR LIVES.

I HAVE SEEN EXPERIMENTAL PROGRAMS STARTED FOR A
FEW MILLION DOLLARS THAT ARE NOW INSTITUTIONALIZED AND WHOSE
EXISTENCE IS UNQUESTIONED AS THEIR BUDGETS CLIMB INTO THE
BILLIONS. YES, I HAVE SEEN MANY FEDERAL PROGRAMS AND
AGENCIES AND DEPARTMENTS BEGUN. I HAVE SEEN VERY FEW

ENDED.

THERE IS A SPIRIT HERE IN CALIFORNIA THAT HAS ITS
ROOTS IN THE CHARACTER OF THE PIONEERS WHO FIRST SETTLED HERE.

IT IS A SPIRIT OF FIERCE INDEPENDENCE AND SELF-RELIANCE.

IT IS A ZEST FOR INNOVATION AND IMAGINATION. IT IS

ESSENTIALLY THE SPIRIT OF AMERICA -- THE SPIRIT OF 1776,

1876, 1976 AND THE YEARS BEYOND.

AMERICANS WHO HAVE OVERCOME THE TOWERING OBSTACLES

OF THE PAST, NEED FEAR NO PROBLEMS IN THE FUTURE IF WE ARE FREE

TO UTILIZE OUR FULL POTENTIAL. WE CAN GET THE AMERICAN

ECONOMY OFF THE ROLLER COASTER OF BOOM AND BUST CYCLES --

AND INTO A SUSTAINED AND SUSTAINABLE PATTERN OF GROWTH.

WE CAN CREATE JOBS FOR ALL WHO WANT THEM AND INCOMES FOR ALL

WHO NEED THEM. WE CAN LIVE THE FUTURE OUR FOREFATHERS

DREAMED FOR US.

HELP ME - / HELP YOUR REPRESENTATIVES IN THE

CONGRESS / - FREE THE FREE ENTERPRISE SYSTEM.

GIVE AMERICA THE MEANS AND AMERICANS WILL FIND THE WAYS.

THANK YOU VERY MUCH.

END OF TEXT

THE PRESIDENT HAS SEEN....

CLEARANCE FORM FOR PRESIDENTIAL SPEECH MATERIAL

TO: THE PRESIDENT
VIA: ROBERT HARTMANN
FROM: PAUL A. THEIS
SUBJECT: Remarks to the 1975 Sacramento Host
Breakfast

TIME, DATE AND PLACE OF PRESIDENTIAL USE: _____

7 a.m., Friday, September 5, 1975, Sacramento, Calif.

SPEECHWRITER: Orben

EDITED BY: Theis

BASIC RESEARCH/SPEECH MATERIAL SUPPLIED BY:
Scheduling, Research and Sacramento Host Breakfast Comm.

CLEARED BY (Please initial):

(X) OPERATIONS (Rumsfeld) _____

(X) CONGRESSIONAL/PUBLIC LIAISON (Marsh) _____

(X) PRESS (Nessen) W. Greener

() LEGAL (Buchen) _____

(X) ECONOMIC POLICY BOARD (Seidman) _____

(X) OFFICE OF MANAGEMENT AND BUDGET (Lynn) J. Lynn

() DOMESTIC COUNCIL (Cannon) _____

() NATIONAL SECURITY COUNCIL (Scowcroft) _____

(X) RESEARCH (Waldron) AW

() MARGITA WHITE (FYI) _____

() ENERGY RESOURCES COUNCIL (Zarb) _____

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