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THE PRESIDENT HAS SEEN. . .

TALKING POINTS:

CONNECTICUT ASSOCIATION OF REALTORS

HARTFORD, CONNECTICUT

TUESDAY, OCTOBER 14, 1975

CONNECTICUT REALTORS ACKNOWLEDGEMENTS

THANK YOU, MR. PEARCE

I. I APPRECIATE THE OPPORTUNITY TO DROPBY AT THIS DINNER MEETING OF THE CONNECTICUT ASSOCIATION OF REALTORS. YOUR WORK IS VERY IMPORTANT TO THE GROWTH OF THIS STATE AND TO YOUR INDIVIDUAL COMMUNITIES. I KNOW HOW HARDWORKING AND DEDICATED THE PEOPLE ARE IN THE REAL ESTATE BUSINESS.

2. LAST NOVEMBER, AT YOUR NATIONAL ASSOCIATION MEETING IN LAS VEGAS, I SPOKE OF THE DIFFICULT MONTHS I SAW AHEAD FOR THE NATION. THERE HAVE BEEN ECONOMIC TRIALS IN THE PAST YEAR, BUT THE PROSPECTS FOR THE FUTURE ARE BRIGHT.

BUT LIKE A RECUPERATING PATIENT, AMERICA STILL FACES SOME
DEEPSEATED ECONOMIC PROBLEMS WHICH CAN BE AVERTED BY A
SERIOUS REEVALUATION OF THE TAX AND SPENDING HABITS OF THE
FEDERAL GOVERNMENT.

3. YOU ARE SEEING THE ECONOMIC RECOVERY IN THE
REAL ESTATE BUSINESS -- IN CONNECTICUT AND NATIONWIDE.
IN AUGUST, THE INDEX OF EXISTING HOME SALES NATIONWIDE
WAS ONLY ONE POINT BELOW THE SERIES RECORD OF FEBRUARY, 1973.
ALSO IN AUGUST, MORTGAGE LENDING WAS ALSO UP FROM
5.4 BILLION DOLLARS IN JULY TO 5.6 BILLION DOLLARS.

INCREASED SALES REFLECT GREATER CONSUMER CONFIDENCE AND
INCREASED AVAILABILITY OF MORTGAGE MONEY.

4. NOW THAT OUR RECOVERY IS UNDERWAY,

IT IS MORE CRITICAL THAN EVER TO STOP THE MASSIVE GROWTH IN

FEDERAL SPENDING. I RECENTLY PROPOSED A 28 BILLION DOLLAR

PERMANENT TAX CUT TO BE MATCHED BY A 28 BILLION DOLLAR CUT

IN THE GROWTH OF FEDERAL SPENDING.

THE TWO MUST BE TIED TOGETHER AS PART OF A FUNDAMENTAL

DECISION THAT AMERICA BELONGS TO THE PEOPLE -- NOT TO THE

GOVERNMENT.

5. THIS PACKAGE WILL HAVE SOME IMPORTANT FINANCIAL RESULTS. REDUCING FEDERAL EXPENDITURES WILL MAKE IT UNNECESSARY FOR THE U.S. TREASURY TO INCREASE ITS BORROWING, AND THUS AVOID UPWARD PRESSURE ON INTEREST RATES.

CURBING THE EXPLOSIVE GROWTH IN FEDERAL SPENDING IS AN
ESSENTIAL WEAPON IN THE LONG-TERM FIGHT AGAINST INFLATION.

6. BUT ONE OF THE MOST IMPORTANT REASONS FOR THE
TAX AND SPENDING CUTS IS TO RESTORE THE CONFIDENCE OF
AMERICANS IN THE FEDERAL GOVERNMENT'S ABILITY TO REDUCE
INFLATION.

IT IS IMPERATIVE THAT WE RESTORE FAITH IN THE NATION'S FUTURE
AND TO PUT MORE MONEY BACK IN THE HANDS OF CONSUMERS AND
BUSINESSES. THEY SHOULD BE MAKING THE FINANCIAL DECISIONS
IN THIS NATION -- NOT THE GOVERNMENT.

7. THE GREAT AMERICAN HUMORIST, MARK TWAIN,

WHO SPENT HIS LAST YEARS IN CONNECTICUT, ONCE SAID:

"HABIT IS HABIT, AND NOT TO BE FLUNG OUT THE WINDOW BY ANY
MAN, BUT COAXED DOWNSTAIRS A STEP AT A TIME."

MARK TWAIN MUST HAVE KNOWN SOMETHING ABOUT THE SPENDING
HABITS OF CONGRESS WHEN HE MADE THAT ANALYSIS. THIS
ADMINISTRATION INTENDS TO DO MORE THAN COAX. WE ARE
DETERMINED TO FLING THIS DANGEROUS HABIT OF FEDERAL
OVERSPENDING OUT THE WINDOW.

- 14 -

WE NEED YOUR SUPPORT IN SHOWING CONGRESS AMERICA IS READY
TO KICK THIS HABIT.

END OF TEXT