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THE PRESIDENT HAS SPOKE

NORTHEASTERN STATES GOP CONFERENCE

FRIDAY, FEBRUARY 6, 1976

ACKNOWLEDGEMENTS

THANK YOU, MR. VICE PRESIDENT

MARY LOUISE

DICK ROSENBAUM (N. Y. State Chairman and Conference Chairman)

MEMBERS OF THE REPUBLICAN NATIONAL COMMITTEE

DISTINGUISHED GUESTS

LADIES AND GENTLEMEN

-A-

MR. CHAIRMAN, BEFORE I BEGIN / I HAVE SOME

VERY GOOD ECONOMIC NEWS THAT WAS JUST RELEASED

BY THE DEPARTMENT OF LABOR:

THE UNEMPLOYMENT RATE FOR JANUARY WAS 7.8 PERCENT.

THIS IS DOWN FROM 8.3 PERCENT IN DECEMBER.

TOTAL EMPLOYMENT ROSE BY 800,000 / AND

TWO MILLION, ONE HUNDRED THOUSAND MORE AMERICANS

WERE WORKING LAST MONTH THAN DURING MARCH OF 1975.

THIS MEANS THAT VIRTUALLY ALL OF THE JOBS LOST

DURING THE RECESSION HAVE NOW BEEN RECOVERED.

*This is the largest monthly decline
in unemployment in 15 years.*

*This is the largest monthly job
increase since 1960*

-C-

THIS IS GOOD NEWS -- BUT WE'RE GOING

TO DO BETTER.●

IT IS A GREAT PERSONAL PLEASURE FOR ME
TO PARTICIPATE IN THIS NORTHEASTERN CONFERENCE OF
THE REPUBLICAN PARTY.

AS I LOOK ABOUT THIS ROOM, I SEE SO MANY

OLD FRIENDS -- AND SO MANY NEW FRIENDS AS WELL.

GOOD REPUBLICANS I MET FOR THE FIRST TIME AS I TRAVELED

TO JUST ABOUT ALL OF YOUR STATES / TO BE A PART OF

ENJOYABLE, ENTHUSIASTIC AND PRODUCTIVE MEETINGS.

I KNOW HOW FREELY YOU HAVE GIVEN OF YOUR TIME, YOUR TALENT

AND YOUR ENTHUSIASM AND I APPLAUD YOU FOR IT.

LET ME ASSURE YOU RIGHT NOW

THAT IN THE COMING MONTHS I WILL CONTINUE MY BEST EFFORTS

TO HELP ELECT REPUBLICAN CANDIDATES FOR THE NEXT CONGRESS

AND STATE AND LOCAL OFFICE THROUGHOUT THE NORTHEAST AND

ACROSS AMERICA.

THERE IS NO DOUBT IN MY MIND AND

I'M SURE THERE IS NO DOUBT IN YOURS, ABOUT ONE THING:

AS WE START OUR BICENTENNIAL OF INDEPENDENCE,

THE TWO PARTY SYSTEM OF FREE CHOICE IS STILL VERY MUCH ALIVE

IN AMERICA -- AND WE'RE GOING TO KEEP IT THAT WAY!

OUR TWO-PARTY SYSTEM WORKS BEST WHEN IT
PRESENTS CLEAR ALTERNATIVES TO THE AMERICAN PEOPLE /
AS TO WHAT COURSE THIS NATION SHOULD TAKE INTO THE FUTURE●

IN THIS ELECTION YEAR, SUCH CLEAR ALTERNATIVES
HAVE ALREADY EMERGED.

THE AMERICAN PEOPLE IN 1976 ARE NOT CONCERNED
WITH THE POLISHED "IMAGE" OF CANDIDATES / BUT RATHER WITH
THE HARD ISSUES FACING THIS COUNTRY.

THEY ARE CONCERNED ABOUT JOB S.

THEY ARE CONCERNED ABOUT THE COST OF HEALTH CARE.

THEY'RE CONCERNED ABOUT HOUSING, EDUCATION, CRIME --

ABOUT THE COST OF GOVERNMENT AND THE PRICE OF GROCERIES.

ALL AMERICANS ARE CONCERNED ABOUT THEIR
COST OF LIVING AND THE QUALITY OF THEIR LIVES•

BUT EACH OF OUR TWO MAJOR PARTIES HAS A DIFFERENT
PRESCRIPTION TO CURE OUR NATION'S ILLS•

THE DIFFERENCE CAN MOST DRAMATICALLY BE SEEN
IN OUR RESPECTIVE APPROACHES TO ECONOMIC RECOVERY•

I PROPOSE TO CONTINUE THE COMMON SENSE POLICIES
OF SOUND, RESPONSIBLE, SELF-DISCIPLINED GROWTH
THAT HAVE BROUGHT AMERICA OUT OF ITS WORST RECESSION
SINCE THE THIRTIES. IT IS ALL TOO EASY TO FORGET
THE FOG OF FEAR THAT ENVELOPED OUR NATION JUST A YEAR AGO/
BECAUSE OF DOUBLE-DIGIT INFLATION.

a year ago.

WHO IN THIS AUDIENCE DOESN'T REMEMBER BUYING SOMETHING
A

IN A STORE AND FINDING A LITTLE MOUND OF PRICE-STICKERS ON IT --

ONE ABOVE THE OTHER -- EACH A FEW CENTS HIGHER THAN THE

ONE BELOW? WE WONDERED IF IT WOULD EVER STOP.

IN FEBRUARY OF 1975, A PROMINENT LABOR LEADER
WARNED THAT EVERYTHING WAS POINTING DOWNWARD
TOWARD A DEPRESSION. HE FORECAST THAT A TEN PERCENT
RATE OF UNEMPLOYMENT BY JULY WAS INEVITABLE.

ABOUT THIS SAME TIME, A LEADING SPOKESMAN
OF THE OTHER PARTY WENT ON NETWORK TV TO SAY --
AND I QUOTE: "UNLESS WE TAKE SOME VERY CONCRETE AND
EFFECTIVE ACTION, AND VERY QUICKLY, WITHIN THE NEXT 60 TO
90 DAYS, I THINK WE WOULD BE APPROACHING WHAT YOU
WOULD CALL THE DIMENSIONS OF A DEPRESSION." UNQUOTE.

THIS WAS A TIME WHEN IT WOULD HAVE BEEN VERY EASY
TO STAMPEDE -- TO TURN OUR BACKS ON THE INHERENT STRENGTHS
OF THE WORLD'S GREATEST ECONOMIC MACHINE --
TO TURN INSTEAD TO QUICK-FIX GIMMICKS AND SNAKE OIL SOLUTIONS•

THIS ADMINISTRATION DID NOT STAMPEDE.

NOR DID WE ABANDON OUR PRINCIPLES OR OUR CONVICTIONS

UNDER FIRE.

WE SET A STEADY COURSE AND STUCK TO IT.

WHAT HAPPENED?

DOOMSDAY NEVER CAME.

AMERICAN BUYERS, \ AMERICAN INVESTERS \ AND

AMERICAN WORKERS REGAINED THEIR CONFIDENCE IN THE FUTURE.

WE PRESERVED THE INTEGRITY OF THE AMERICAN DOLLAR AND THE

AMERICAN ECONOMY. THE SYSTEM WORKS.

INFLATION TODAY IS JUST ABOUT HALF OF WHAT

IT WAS A YEAR AGO. IT IS STILL TOO HIGH BUT

THE MONSTER OF RUNAWAY INFLATION NO LONGER SITS DOWN

WITH EVERY BREADWINNER AND BUSINESSMAN AS THEY MAKE

THEIR DAILY DECISIONS.

RUNAWAY INFLATION NO LONGER IMPOSES A CRUSHING 12 PERCENT

A YEAR TAX ON ALL 215 MILLION AMERICANS.

WE'VE GOT A HOLD ON INFLATION / AND I'M NOT ABOUT TO LET GO NOW.

INDUSTRIAL PRODUCTION IS UP

AT AN ANNUAL RATE OF TWELVE PERCENT SINCE LAST APRIL●

OUR REAL GROSS NATIONAL PRODUCT ROSE AT AN ANNUAL RATE

OF 8.6 PERCENT IN THE LAST HALF OF 1975●

EXCESS BUSINESS INVENTORIES HAVE BEEN WORKED OFF●

INTEREST RATES HAVE GONE DOWN SIGNIFICANTLY.

FROM ITS HIGH POINT OF TWELVE PERCENT, THE PRIME LENDING

RATE HAS BEEN CUT TO A CURRENT 6-3/4 PERCENT.

THE CONSUMER CONFIDENCE INDEX ISSUED

BY THE CONFERENCE BOARD ON FEBRUARY SECOND,

IS AT THE HIGHEST LEVEL SINCE JUNE OF 1973 --

AND IS MORE THAN DOUBLE THE YEAR AGO FIGURE.

IT ALSO INDICATES THAT CONSUMER OPTIMISM

ABOUT THE STATE OF THE ECONOMY IMPROVED SIGNIFICANTLY

IN DECEMBER.

AND SINCE GOOD NEWS ALWAYS BEARS REPEATING,

AS I SAID EARLIER: THE RATE OF UNEMPLOYMENT FOR JANUARY

one half of one percent
WAS 7.8 PERCENT, DOWN FROM 8.3 PERCENT IN DECEMBER.

THAT'S GOING IN THE RIGHT DIRECTION, AND THAT'S GOOD NEWS!

96 PERCENT OF THE JOBS LOST DURING THE RECESSION

HAVE NOW BEEN RECOVERED -- AND THAT'S GOOD NEWS!

TODAY 2.1 MILLION MORE AMERICANS ARE WORKING THAN

AT THE BOTTOM OF THE RECESSION, AND LAST MONTH

THE NATIONAL EMPLOYMENT TOTAL ROSE BY 800,000.

AND THAT'S REALLY GOOD NEWS!

BUT THERE ARE STILL TOO MANY AMERICANS WHO
WANT WORK AND CAN'T FIND IT. OUR ECONOMIC RECOVERY
WILL ONLY BE COMPLETE WHEN EVERY ONE OF THESE AMERICANS
HAVE GOOD JOBS.

HERE AGAIN THERE IS SHARP DISAGREEMENT

BETWEEN OUR TWO MAJOR PARTIES OVER HOW TO CREATE

THESE VITALLY NEEDED JOBS●

SPOKESMEN FOR THE OPPOSITION WANT THE
FEDERAL GOVERNMENT TO CREATE JOBS DIRECTLY / THROUGH
MAKE-WORK PROGRAMS SIMILAR TO THOSE ESTABLISHED IN
THE 1930's, AND THROUGH PUBLIC SERVICE JOBS IN STATE AND
LOCAL GOVERNMENTS FOR WHICH THE FEDERAL GOVERNMENT
PAYS THE BILL.

WE HAVE ALREADY INSTITUTED A RESPONSIBLE
PUBLIC SERVICE JOBS PROGRAM, AND IT IS WORKING AS WELL
AS SUCH A PROGRAM CAN.

WE ALSO HAVE PUBLIC WORKS PROGRAMS PROVIDING EMPLOYMENT

ON NEEDED PRIORITIES SUCH AS REBUILDING RAILBEDS,

NEW HOUSING, CONSTRUCTION OF SEWAGE TREATMENT PLANTS,

LAND RECLAMATION PROJECTS AND OTHERS.

BUT GOVERNMENT - SPONSORED JOBS HAVE NOT SOLVED

AMERICA'S UNEMPLOYMENT PROBLEMS --

AND NEVER WILL.

EVEN WHEN MAKE-WORK PROGRAMS WERE OPERATING

ON A MASSIVE SCALE IN THE 1930'S, NATIONAL UNEMPLOYMENT

STAYED ASTONISHINGLY HIGH• IT WAS WORLD WAR TWO \--

DEMANDING AN ECONOMY OPERATING AT FULL SPEED \--

THAT BROUGHT AMERICA BACK TO FULL EMPLOYMENT•

THE W.P.A. OF THE 1930's IS NOT THE ANSWER
TO UNEMPLOYMENT IN THE 1970's ~~AND~~ OBVIOUSLY ~~WAR~~
IS NOT THE ANSWER TO ANYTHING.

TO CREATE JOBS -- \ REAL, PERMANENT JOBS

WITH A FUTURE \ WE NEED TO STIMULATE GROWTH IN PRIVATE BUSINESS

AND INDUSTRY, WHERE FIVE OUT OF EVERY SIX AMERICAN JOBS

ARE TO BE FOUND.

WE NEED TO "REV" UP THE MIGHTY ENGINES

OF THE FREE AMERICAN ECONOMIC SYSTEM, WHICH HAS GIVEN

THIS COUNTRY THE GREATEST PROSPERITY AND PROGRESS

THE WORLD HAS EVER KNOWN.

THE TAX CUT AND INCENTIVE PROGRAMS I HAVE PROPOSED

WOULD GIVE THE PRIVATE SECTOR THE ENCOURAGEMENT AND

THE ASSISTANCE IT NEEDS TO EXPAND, \ TO GROW, \ TO BUILD, \

TO CREATE JOBS, \ AND TO RECOVER ITS PROSPERITY•

ONE OF MY PROPOSALS IS TARGETED ON THOSE AREAS

WHERE UNEMPLOYMENT EXCEEDS SEVEN PERCENT, AND IT REQUIRES

THAT PLANT AND JOB EXPANSION BEGIN NOW, \ THIS YEAR, \

SO THAT AMERICANS CAN GET BACK TO WORK FASTER.

THERE IS SO MUCH WORK THAT NEEDS TO BE DONE.

THERE ARE DISEASES TO BE CONQUERED,
NEW TECHNOLOGIES TO BE DEVELOPED, NEW SOURCES OF ENERGY
TO BE FOUND.

TO ACCOMPLISH THESE AND OTHER OBJECTIVES,

MY ADMINISTRATION IS MAKING A MAJOR INVESTMENT

IN AMERICA'S FUTURE.

THE BUDGET I HAVE PROPOSED FOR FISCAL 1977

CONTAINS RECORD FUNDS ^{*over 24 and a half*} -- ~~24.7~~ BILLION DOLLARS --

FOR RESEARCH AND DEVELOPMENT IN A WIDE VARIETY OF FIELDS,

FROM DESALINIZATION TO DEFENSE. THIS IS AN ELEVEN

PERCENT INCREASE IN RESEARCH FUNDS OVER LAST YEAR'S

BUDGET.

THIS MONEY WILL BE USED TO DEVELOP NEW VARIETIES
OF WHEAT AND OTHER FARM PRODUCTS / TO IMPROVE
OUR AGRICULTURAL CAPACITY AND EXPORT EARNINGS•

SOME OF THIS MONEY WILL SUPPORT RESEARCH ON THE

LIQUEFACTION OF COAL, OUR MOST PLENTIFUL ENERGY RESOURCE,

REDUCING OUR RELIANCE ON OIL•

OTHER ENERGY RESEARCH PROJECTS INCLUDE
THE DEVELOPMENT OF SOLAR AND GEOTHERMAL ENERGY AND
OTHER "EXOTIC" FORMS WHICH WILL HELP MAKE AMERICA
ENERGY-INDEPENDENT IN THE FUTURE.

WE WILL CONTINUE THE SEARCH FOR A CURE
FOR CANCER AND THE PREVENTION OF HEART DISEASES.

NEW RESEARCH WILL BE UNDERTAKEN TO DEVELOP
ADVANCED WEAPONS SYSTEMS WHICH WILL KEEP AMERICA'S
DEFENSES SECOND TO NONE.

MUCH OF THAT RESEARCH WILL BE DONE

BY THE GREAT UNIVERSITIES AND RESEARCH ORGANIZATIONS

CONCENTRATED IN YOUR NORTHEASTERN REGION.

IT WILL HELP YOUR LOCAL ECONOMIES,

AND IT WILL HELP MAKE AMERICA'S FUTURE AS EXCITING AND

REWARDING AS OUR PAST•

ANOTHER PROPOSAL OF IMMEDIATE AND
VITAL IMPORTANCE TO YOU / IS THE EXTENSION OF THE
GENERAL REVENUE SHARING PROGRAM THROUGH 1982.

NOW I KNOW THAT A CONSIDERABLE NUMBER
OF GOVERNORS AND MAYORS AND COUNTY OFFICIALS --
FROM YOUR STATES AND OTHERS -- HAVE BEEN LOBBYING
PRETTY VIGOROUSLY FOR PASSAGE OF THE SIX BILLION DOLLAR/
SO-CALLED COUNTER CYCLICAL BILL / PASSED RECENTLY BY
THE CONGRESS.

I OPPOSE THIS BILL BECAUSE IT IS A ONE SHOT,

BAND-AID, UNECONOMICAL APPROACH TO LONG-RANGE

PROBLEMS.

I BELIEVE REVENUE SHARING IS FAR MORE IMPORTANT
AND EFFECTIVE LEGISLATION. OVER THE LAST FOUR YEARS,
22 PERCENT OF GENERAL REVENUE SHARING FUNDS
FROM THE FEDERAL GOVERNMENT TO YOUR STATES AND
YOUR LOCAL COMMUNITIES/HAVE BEEN SPENT ON EDUCATION.
TWENTY-FOUR PERCENT HAS BEEN SPENT TO IMPROVE LOCAL LAW
ENFORCEMENT AND PUBLIC SAFETY PROGRAMS.

FOURTEEN PERCENT HAS BEEN SPENT ON BETTER TRANSPORTATION,

SEVEN PERCENT ON ENVIRONMENTAL PROTECTION,

SEVEN PERCENT ON HEALTH. THIS IS MONEY SPENT

TO MAKE YOUR CITIES AND COUNTIES AND STATES CLEANER,

SAFER AND BETTER PLACES TO LIVE IN.

UNLIKE OTHER PROGRAMS IN WHICH
THE FEDERAL GOVERNMENT IS INVOLVED,
THE COST OF ADMINISTERING THIS PROGRAM IS ONLY
ONE-TWELFTH OF ONE CENT ON EVERY DOLLAR.

FEWER THAN ONE HUNDRED FEDERAL EMPLOYEES

ARE INVOLVED IN ADMINISTERING THIS PROGRAM.

BY ANY STANDARD, THIS IS AN OUTSTANDING RECORD

OF EFFICIENCY AND GOOD MANAGEMENT.

GENERAL REVENUE SHARING IS A 39.85 BILLION DOLLAR

BILL THAT WOULD RUN FOR THE NEXT FIVE AND 3/4 YEARS●

OUR PARTY CAN BE VERY PROUD OF THE ROLE
WE PLAYED IN SECURING PASSAGE OF THE ORIGINAL
REVENUE SHARING PROGRAM FIVE YEARS AGO●
THAT PROGRAM HAS PROVIDED YOUR NORTHEASTERN STATES
AND SUBDIVISIONS ALONE / WITH MORE THAN 6.7
BILLION DOLLARS SINCE 1972.

IF THE CONGRESS PASSES MY BILL TO EXTEND THE PROGRAM,

YOUR STATES WILL GET ABOUT 11.5 BILLION DOLLARS MORE

IN THE NEXT FIVE AND 3/4 YEARS●

NEW YORK STATE WILL GET 4.5 BILLION DOLLARS●

PENNSYLVANIA WILL GET MORE THAN 2 BILLION DOLLARS,

AND NEW JERSEY MORE THAN A BILLION●

AND THERE ARE PROPORTIONATE AMOUNTS FOR ALL

THE OTHER STATES REPRESENTED HERE●

TO MENTION ONLY ONE STRICTLY AT RANDOM

LET'S TAKE NEW HAMPSHIRE.

NEW HAMPSHIRE WILL GET MORE

THAN 125 MILLION DOLLARS, IN ADDITION TO THE ^{over} 75.3 MILLION

DOLLARS IT HAS ALREADY RECEIVED FROM REVENUE SHARING

SINCE 1972.

THE WHOLE FOUNDATION OF REVENUE SHARING

IS TO RETURN FEDERAL TAX DOLLARS, AS WELL AS

DECISION-MAKING POWER, TO THE LOCAL LEVEL.

in Govt, in the Economy

THE BETTER BALANCE WE SEEK IS NOT A SLOGAN

FOR AN ELECTION YEAR. NEW REALISM AND COMMON SENSE

ARE NOT MAGIC WORDS THAT WILL WORK MIRACLES FOR OUR PEOPLE.

THEY ARE PLAIN IDEAS AND SIMPLE WORDS THAT

SPEAK TO THE NEEDS OF 215 MILLION AMERICANS WHO ARE LOOKING

FOR A BETTER LIFE FOR THEMSELVES AND THEIR CHILDREN.

THEY KNOW, \ AS WE KNOW, \ THAT GOVERNMENT HAS

CERTAIN OBLIGATIONS AND POWERS AND ABILITIES TO HELP BRING

ABOUT PROGRESS IN MANY AREAS. AS PRESIDENT

I WILL FULFILL EACH OF THOSE OBLIGATIONS AS FULLY, /

AND EXERCISE THOSE POWERS AND ABILITIES AS JUSTLY /

AND AS RESPONSIBLY \ AS I CAN.

YET WE MUST NEVER LOSE SIGHT OF ONE SIMPLE TRUTH --

THAT A GOVERNMENT BIG ENOUGH TO GIVE US EVERYTHING WE WANT
IS A GOVERNMENT BIG ENOUGH TO TAKE FROM US EVERYTHING WE HAVE.

THE REPUBLICAN PARTY IS IN TUNE, IN TOUCH,

AND IN STRIDE WITH THE MOOD OF AMERICA. I AM CONFIDENT

THAT WE ARE ON THE ROAD TO VICTORY IN NOVEMBER OF 1976.

END OF TEXT