

**The original documents are located in Box 25, “3/9/76 - Remarks at the 57th National Convention of the Associated General Contractors of America, Washington Hilton Hotel, Washington D.C.” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.**

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THE PRESIDENT HAS SEEN.

ASSOCIATED GENERAL CONTRACTORS OF AMERICA

WASHINGTON HILTON HOTEL

TUESDAY, MARCH 9, 1976

ACKNOWLEDGEMENTS  
ASSOCIATED GENERAL CONTRACTORS  
OF AMERICA

- THANK YOU, JACK. (Jack Matich, President, AGC,  
introduces you.)
- SECRETARY USERY
- MR. HOGAN (President-Elect, AGC)
- BISHOP LYONS
- MEMBERS AND GUESTS OF THE ASSOCIATED  
GENERAL CONTRACTORS OF AMERICA

IT IS A VERY GREAT PLEASURE FOR ME TO ADDRESS

THE 57TH NATIONAL CONVENTION OF THE ASSOCIATED

GENERAL CONTRACTORS OF AMERICA.

THE THEME OF THIS CONVENTION --- "BUILDING

AMERICA IN THE SPIRIT OF '76' -- IS A FITTING THEME

FOR OUR BICENTENNIAL YEAR.

YOU POINT WITH PRIDE TO THE FACT THAT AN EARLY  
FORERUNNER OF THIS ORGANIZATION BUILT CARPENTERS HALL  
IN PHILADELPHIA, WHERE PATRIOTS MET AT THE FIRST  
CONTINENTAL CONGRESS AND PLANTED THE SEEDS OF THE GREATEST  
NATION IN THE HISTORY OF THE WORLD.

YOUR HISTORY, YOUR PROGRESS, YOUR PROSPERITY,

AND EVEN YOUR HARD TIMES, HAVE BEEN CLOSELY LINKED

WITH AMERICA'S OWN.

AS THE PRESIDENT OF THIS ASSOCIATION,

JACK MATICH (MAT-ITCH), HAS SAID,

YOU PROSPER ONLY IF THE ENTIRE ECONOMY IN WHICH YOU OPERATE  
IS HEALTHY.

IN THE RECENT PAST, AMERICA'S ECONOMIC HEALTH

HAS NOT BEEN VERY GOOD•

THE CONSTRUCTION INDUSTRY

HAS BEEN ESPECIALLY HARD-HIT BY THE WORST ECONOMIC RECESSION

AMERICA HAS SUFFERED IN 40 YEARS•

BUT THERE CAN NOW BE NO DOUBT THAT OUR  
NATIONAL ECONOMY IS REBOUNDING IN A STRONG AND  
SOLID AND VERY ENCOURAGING WAY.

EVERY WEEK, WE ARE HEARING MORE AND MORE  
GOOD ECONOMIC NEWS.



UNEMPLOYMENT, SURELY ONE OF THE STRONGEST AND  
STUBBORNEST OF ALL OUR ECONOMIC ENEMIES, HAS BEEN REDUCED  
FROM A HIGH POINT OF 8.9 PERCENT NATIONWIDE LAST MAY  
TO THE CURRENT RATE OF 7.6 PERCENT.

THE JANUARY UNEMPLOYMENT FIGURES SHOWED THE

BIGGEST MONTHLY IMPROVEMENT IN MORE THAN SIXTEEN

YEARS.

*cynics*  
SOME CALLED IT A FLUKE; / I CALLED IT PROGRESS, /

AND THE UNEMPLOYMENT FIGURES FOR FEBRUARY PROVED

ME RIGHT.

FOR THE LAST FOUR MONTHS, WE'VE BEEN  
WINNING THE BATTLES AGAINST UNEMPLOYMENT, AND  
WE'RE NOT GOING TO STOP UNTIL WE WIN THE WAR.

THE ECONOMIC STATISTICS FOR FEBRUARY ALSO  
SHOWED THAT WE HAVE RECOVERED <sup>100%</sup> ONE HUNDRED PERCENT  
OF THE JOBS AMERICA LOST DURING THE RECESSION.

THIS IS REAL, UNDENIABLE PROGRESS•

BUT WE ARE NOT SATISFIED, AND WE WILL NOT BE SATISFIED

UNTIL EVERY AMERICAN WHO WANTS A JOB CAN FIND A JOB,

AND WE HAVE FULL EMPLOYMENT IN AMERICA•

WE ARE WAGING A WAR ON OTHER ECONOMIC  
ENEMIES, AS WELL. INFLATION, THE CRUELEST,  
MOST DECEITFUL, AND MOST PERVASIVE TAX OF ALL,  
HAS BEEN CUT ALMOST IN HALF SINCE DECEMBER OF 1974.

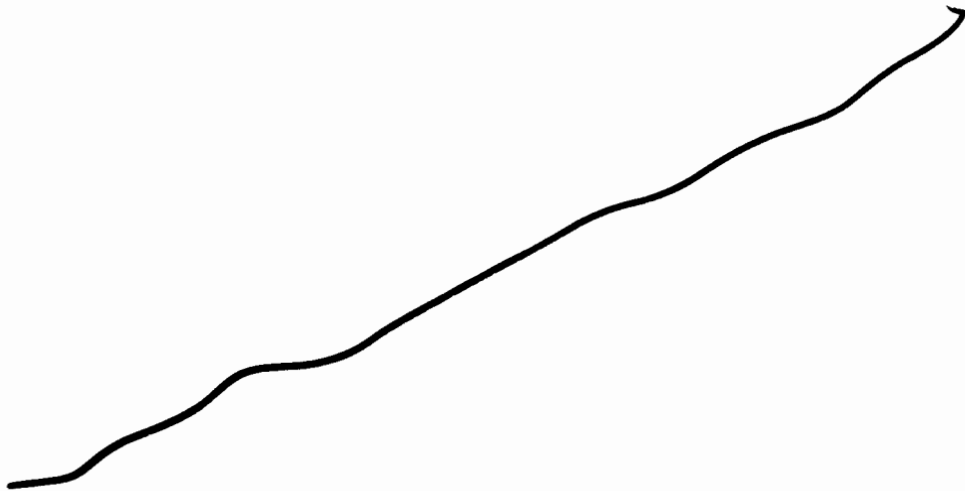
THAT'S STILL NOT GOOD ENOUGH, BUT WE WILL

DO BETTER AND BETTER IN THE MONTHS AHEAD.

I WILL KEEP THE PRESSURE ON UNTIL INFLATION IS NO

LONGER A THREAT TO OUR SAVINGS, OUR PAYCHECKS,

AND OUR ECONOMIC FUTURE.



FOR THE LAST TEN YEARS, FEDERAL SPENDING HAS  
BEEN INCREASING AT A RATE OF TEN PERCENT A YEAR•

IN MY BUDGET FOR FISCAL 1977, I CUT THAT RATE OF GROWTH

IN HALF•

SINCE BECOMING PRESIDENT, I HAVE VETOED

46

FORTY-SIX BILLS -- INCLUDING ONE OF PARTICULAR

INTEREST TO YOU.

39

THIRTY-NINE OF THOSE VETOES

WERE SUSTAINED, AND THOSE VETOES WILL SAVE THE

AMERICAN TAXPAYER THIRTEEN BILLION DOLLARS.



IF WE CAN KEEP THAT KIND OF PRESSURE ON,

AND HOLD THE SPENDING DOWN, WE CAN DO THREE THINGS

THAT REALLY OUGHT TO BE DONE:

-- WE CAN BALANCE THE FEDERAL BUDGET BY

FISCAL YEAR 1979;

-- WE CAN CUT TAXES AGAIN;

-- AND WE CAN GET THE GOVERNMENT OUT OF

COMPETITION WITH YOU IN THE PRIVATE MONEY

MARKET, AND THAT'S EXACTLY WHAT I PLAN TO DO.

THERE IS EVEN MORE GOOD ECONOMIC NEWS•

THE COMMERCE DEPARTMENT RECENTLY ANNOUNCED THAT THE INDEX

OF LEADING ECONOMIC INDICATORS ROSE BY 2.2 PERCENT IN JANUARY --

THE LARGEST GAIN IN SIX MONTHS•

THAT INDEX SHOWED IMPROVEMENT

IN NINE OUT OF ELEVEN COMPONENTS OF OUR ECONOMY.

JUST LAST WEEK, IT WAS ANNOUNCED

THAT NEW FACTORY ORDERS IN JANUARY TOTALLED

88 BILLION, FOUR HUNDRED MILLION DOLLARS, AND NEW ORDERS

FOR DURABLE GOODS INCREASED BY A VERY STRONG 2.2 PERCENT

OVER THE PREVIOUS MONTH.

REAL EARNINGS FOR THE AVERAGE AMERICAN

HAVE INCREASED SIGNIFICANTLY IN RECENT MONTHS,

AND WHOLESALE PRICES ARE ACTUALLY GOING DOWN.

THE INDEX OF CONSUMER CONFIDENCE IS DOUBLE

WHAT IT WAS A YEAR AGO. AND THE LIST GOES ON AND ON.

IT'S EASY TO GET LOST IN A SEA OF STATISTICS

WHEN WE TALK ABOUT ECONOMICS. BUT LET ME ASSURE YOU

OF ONE THING: THESE FIGURES ARE NOT POLITICAL FICTION;

THEY ARE ECONOMIC FACTS. AND THEY ARE PUTTING US

ON THE ROAD TO A NEW PROSPERITY IN THE UNITED STATES OF AMERICA.

SOME PEOPLE - ESPECIALLY SOME POLITICIANS -

MAY DENY IT, BECAUSE THE PROSPECT OF PROSPERITY IN 1976

DIDN'T FIT INTO THEIR PLANS THIS YEAR.

THEY MAY CONTINUE TO DENY IT, WITH EVERY NEW

ANNOUNCEMENT OF ECONOMIC PROGRESS, AND CRITICIZE THE POLICIES

WE HAVE FOLLOWED TO WORK OUR WAY OUT OF THIS RECESSION.

BUT AS WINSTON CHURCHILL ONCE SAID,

"I DO NOT RESENT CRITICISM, EVEN WHEN / FOR THE SAKE OF EMPHASIS,  
IT PARTS FOR A TIME WITH REALITY."



WE HAVE A LOT FARTHER TO GO, BUT THERE CAN NO  
LONGER BE ANY DOUBT THAT AMERICA'S ECONOMIC RECOVERY IS REAL,  
IT IS STRONG, AND WE INTEND TO MAKE IT PERMANENT.

WE ARE ENTERING OUR BICENTENNIAL YEAR  
WITH MORE CAUSE FOR HOPE, MORE REASONABLE EXPECTATIONS  
OF PROGRESS, THAN EVEN THE OPTIMISTS WOULD HAVE DARED  
TO IMAGINE JUST A FEW SHORT MONTHS AGO.

THE FORECASTS OF DOOM AND GLOOM, EACH MORE  
DIRE AND DESPERATE THAN THE LAST, WERE WRONG ONCE AGAIN.

THE FALSE PROPHETS AMONG US ONCE AGAIN UNDERESTIMATED

THE COURAGE AND THE DETERMINATION AND THE INGENUITY AND

THE INDOMITABLE SPIRIT OF THE AMERICAN PEOPLE.

I HAVE NEVER UNDER-ESTIMATED THE AMERICAN PEOPLE,

AND I NEVER WILL.

THE AMERICAN PEOPLE DID NOT PANIC IN THE FACE  
OF ADVERSITY, AND THE AMERICAN PRIVATE ENTERPRISE SYSTEM  
DID NOT FAIL TO RESPOND TO ONE OF ITS GREATEST AND MOST  
COMPLEX CHALLENGES.

THROUGH THE COMMON-SENSE STEPS I INITIATED /-  
TAX CUTS FOR INDIVIDUALS, / TAX INCENTIVES FOR BUSINESS  
EXPANSION AND JOB PRODUCTION, / AND EXTENDED ASSISTANCE  
FOR THOSE AMERICANS HARDEST HIT BY OUR NATIONAL ADVERSITY /-  
WE ARE WORKING OUR WAY OUT OF THE WORST RECESSION IN  
40 YEARS●

AND WE DID IT WITHOUT RESORTING TO WAGE AND  
PRICE CONTROLS, (MASSIVE NEW SPENDING PROGRAMS, )  
OR ANY OTHER OF THE SO-CALLED "CURES" THAT THE PATIENT  
MIGHT NOT HAVE SURVIVED•

UNFORTUNATELY, THE CONSTRUCTION INDUSTRY  
HAS NOT SHARED FULLY IN THE RECOVERY WE ARE EXPERIENCING  
NATIONWIDE•

UNEMPLOYMENT IN YOUR INDUSTRY REMAINS TOO HIGH,

AND THE VOLUME OF YOUR BUSINESS ACTIVITY REMAINS TOO LOW•

WITHIN THE CONSTRAINTS OF FEDERAL FISCAL

RESPONSIBILITY, I AM DOING EVERYTHING PRACTICAL AND POSSIBLE

TO HELP YOUR INDUSTRY RESTORE ITS ECONOMIC HEALTH•

IN MY BUDGET FOR FISCAL 1977, I HAVE PROPOSED THAT

THE FEDERAL GOVERNMENT SPEND MORE THAN 21 BILLION DOLLARS FOR

CONSTRUCTION OF HIGHWAYS, HOSPITALS, SCHOOLS, WATER AND

SEWER TREATMENT PLANTS, MASS TRANSIT FACILITIES, LIBRARIES,

DAMS, BUILDINGS AND OTHER MAJOR CONSTRUCTION PROJECTS•

THAT'S AN INCREASE OF MORE THAN THREE BILLION DOLLARS

OVER THE BUDGET FOR FISCAL 1976•

IN MY STATE OF THE UNION ADDRESS, I PROPOSED  
AN ACCELERATED DEPRECIATION ALLOWANCE FOR NEW JOB-CREATING  
CONSTRUCTION AND EXPANSION IN THOSE AREAS OF THE COUNTRY  
WITH THE HIGHEST LEVELS OF UNEMPLOYMENT.

IF THE CONGRESS WILL ACT, WE CAN GET THAT PROGRAM  
GOING THIS YEAR, AND GET YOUR INDUSTRY GOING ALONG WITH IT.



IN THE 1977 BUDGET, I HAVE PROPOSED A 30 PERCENT  
INCREASE FOR ENERGY RESEARCH AND DEVELOPMENT OVER LAST YEAR.

OVER ONE HUNDRED NEW / NUCLEAR PLANTS AND

ABOUT 200 COAL-FIRED POWER PLANTS COULD BE BUILT BY 1985.

WE WILL ALSO HAVE TO CONSTRUCT SEVERAL SYNTHETIC FUEL PLANTS,

DEVELOP HUNDREDS OF NEW COAL MINES, / MANY NEW REFINERIES

AND THOUSANDS OF OIL WELLS.

BUT THEY WON'T BE DEVELOPED UNLESS WE REMOVE THE IMPEDIMENTS  
NOW IN THEIR WAY.

I HAVE PROPOSED NUMEROUS MAJOR LEGISLATIVE MEASURES  
DESIGNED TO HELP SPEED UP OUR ENERGY DEVELOPMENT.

IF THE CONGRESS WILL USE A LITTLE OF ITS OWN ENERGY, WE HAVE  
THE PROGRAMS AND THE RESOURCES TO MAKE AMERICA  
ENERGY-INDEPENDENT.

THIS NATIONAL ENERGY EFFORT CAN DO SO MUCH

FOR OUR COUNTRY. IT CAN CREATE HUNDREDS OF THOUSANDS

OF JOBS, GENERATE EXTRAORDINARY EXPANSION AND GROWTH

FOR OUR ECONOMY, AND HELP MAKE CERTAIN THAT AMERICA

WILL ENJOY ITS THIRD CENTURY OF INDEPENDENCE / TRULY INDEPENDENT

OF FOREIGN DOMINATION AND CONTROL.

OUR ENERGY SITUATION IS STILL TOO FRAGILE,  
OUR DEPENDENCE STILL TOO GREAT, FOR US TO FORGET THE LESSONS  
OF RECENT YEARS SO QUICKLY.

ENERGY INDEPENDENCE MUST NOT LOSE ITS PLACE  
IN THE AMERICAN PEOPLE'S LIST OF CONCERNS. IT MUST HAVE  
A HIGH RANK IN OUR NATIONAL PRIORITIES, AND IN THIS  
ADMINISTRATION, IT DOES.

IN THE FIELD OF ENERGY, AND IN SO MANY OTHER FIELDS  
OF ENTERPRISE AND ENDEAVOR, WE CAN TRULY BUILD A BETTER AMERICA  
IN THE SPIRIT OF '76 - A SPIRIT THAT CALLS FORTH THE COURAGE,  
THE COMPASSION, THE COMMON SENSE AND THE CAPACITY FOR HARD  
WORK THAT AMERICANS HAVE DEMONSTRATED FOR THE PAST 200 YEARS.

WE CAN REBUILD AND REVITALIZE AMERICA'S CITIES,

NOT BY GOVERNMENT ACTION ALONE, BUT THROUGH THE IMAGINATIVE

AND COOPERATIVE EFFORTS OF BOTH THE PUBLIC AND PRIVATE SECTORS.

WE CAN MAKE OUR CITIES SAFE, ENJOYABLE,

COMFORTABLE, WORKABLE, AND GOVERNABLE AGAIN.

WE CAN PROTECT OUR ENVIRONMENT BETTER --

AND AT THE SAME TIME WE CAN MAKE SURE THAT EXTREME

ENVIRONMENTAL DEMANDS AND ENDLESS ENVIRONMENTAL DELAYS

DO NOT MAKE PROGRESS IMPOSSIBLE IN AMERICA.

WE CAN MAKE GOVERNMENT A RESPONSIBLE, CAPABLE  
SERVANT OF THE PEOPLE AND A POWERFUL INSTRUMENT OF PROGRESS,  
WITHOUT LETTING THE GOVERNMENT ENSLAVE US WITH ENDLESS ROLLS  
OF RED TAPE AND REGULATION.



WE CAN DO ALL OF THIS, AND MORE, BECAUSE WE HAVE  
THE WILL AND THE COURAGE AND THE RESOURCES AND THE IMAGINATION  
TO DO IT.

WE CAN BUILD A BETTER AMERICA -- A STRONGER,  
WEALTHIER, SAFER, HEALTHIER, HAPPIER AMERICA -- AN AMERICA  
WE CAN BE PROUD TO LEAVE TO OUR CHILDREN.

LET US WORK TOGETHER TO REACH THAT GOAL TOGETHER,  
AND LET US CELEBRATE THIS BICENTENNIAL YEAR WITH HOPE,  
WITH PRIDE, WITH INCREASING PROSPERITY, AND WITH CONFIDENCE  
IN A PROMISING FUTURE•

THANK YOU VERY MUCH•

END OF TEXT