

**The original documents are located in Box 25, “3/12/76 - Remarks at a Breakfast Meeting Sponsored by the President Ford Committee (PFC) and the General Public, Rockford, Illinois” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.**

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## ACKNOWLEDGEMENTS - BREAKFAST

- THANK YOU, JOHN (REP. ANDERSON INTRODUCES)
- SENATOR PERCY
- GOVERNOR OGILVIE
- BISHOP O'NEILL
- DAVE MARTENSON
- PETER KOSTANTACOS
- LADIES AND GENTLEMEN

THE OBSERVANCE HAS BEEN . . . . .

REMARKS AT A BREAKFAST SPONSORED BY

THE PFC AND THE GENERAL PUBLIC

ROCKFORD, ILLINOIS

FRIDAY, MARCH 12, 1976

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IT'S GREAT TO SEE YOU ALL HERE THIS

MORNING -- AND I'M DELIGHTED TO BE HERE●

ALMOST 73 YEARS AGO THEODORE ROOSEVELT

CAME TO THIS CITY TO DEDICATE MEMORIAL HALL.

THAT WAS THE SAME YEAR THE WRIGHT BROTHERS LAUNCHED

THE AGE OF FLIGHT AT KITTY HAWK. SINCE THEN,

MEMORIAL HALL HAS BEEN ENTERED IN THE NATIONAL REGISTRY

OF HISTORICAL PLACES -- AND AMERICANS HAVE LANDED ON

THE MOON.

THAT WAS ALSO A YEAR WHEN THE

FEDERAL BUDGET WAS JUST OVER 500 MILLION DOLLARS•

SINCE THAT JUNE DAY IN 1903,

WHEN PRESIDENT ROOSEVELT JOURNEYED TO THIS VIGOROUS,

INDUSTRIOUS TOWN -- AMERICANS HAVE FACED MANY

CHALLENGES -- TWO WORLD WARS, A GREAT DEPRESSION,  
THE ATOMIC AGE, THE SPACE AGE.

THROUGHOUT THOSE 73 YEARS WE HAVE

TESTED OUR INSTITUTIONS AND FOUND THEM STRONG; \

WE HAVE MASTERED SCIENCE AND TECHNOLOGY AND MADE

THEM SERVE HUMANITY; \ WE HAVE CHALLENGED OUR NATIONAL

CHARACTER AND FOUND IT RESOURCEFUL AND VIGOROUS.



AND THROUGHOUT THOSE YEARS / WE AS

A NATION HAVE LEARNED MANY LESSONS•

ONE OF THE LESSONS WE HAVE LEARNED IS THAT

BIGGER BUDGETS -- AND BIGGER GOVERNMENT -- ARE NOT

THE MAGIC ANSWERS TO EVERY PROBLEM. WE MUST NEVER

FORGET THAT A GOVERNMENT BIG ENOUGH TO GIVE US EVERYTHING

WE WANT IS A GOVERNMENT BIG ENOUGH TO TAKE FROM US

EVERYTHING WE HAVE.

SINCE TEDDY ROOSEVELT'S DAY, THE  
FEDERAL BUDGET HAS INCREASED SIX HUNDRED FOLD.  
YET ONLY A DOZEN YEARS AGO, MANY AMERICANS STILL  
BELIEVED THAT MORE GOVERNMENT SPENDING COULD HEAL  
ALL OUR SOCIAL ILLS.

WE FOUND THAT MORE GOVERNMENT SPENDING

TOO OFTEN MADE THESE ILLS WORSE. AND THE RESULTING

INFLATION SPREAD THAT ILLNESS TO ALL AMERICANS --

ESPECIALLY TO RETIRED PEOPLE AND OTHERS LIVING ON

FIXED INCOMES.

IT SPREAD IT TO THE SUPERMARKET AND THE DEPARTMENT STORE

AND IT STRUCK WHERE IT HURT THE MOST - IN OUR

FAMILY BUDGETS, AND OUR SAVINGS, AND OUR TAKE-HOME

PAY.

NONE OF YOU HERE COULD MANAGE A BUSINESS

OR A HOUSEHOLD VERY LONG BY SPENDING MORE THAN YOU EARN.

GOVERNMENT CAN'T BE MANAGED THAT WAY EITHER.

YOU HAVE EVERY RIGHT TO EXPECT THE FEDERAL GOVERNMENT

TO PRACTICE FISCAL RESTRAINT AND TO MAKE ENDS MEET.

I DON'T NEED TO TELL YOU THAT JUST ONE YEAR AGO,  
THE COUNTRY WAS IN SERIOUS DIFFICULTY AS THE END RESULT  
OF UNWISE SPENDING OVER A PERIOD OF YEARS. WE WERE  
CONFRONTED WITH BOTH INFLATION AND RECESSION. IN FACE  
OF MORE POPULAR SOLUTIONS, WE HELD THE LINE ON BIGGER AND  
BIGGER SPENDING. IN MANY CASES THE CONGRESS WANTED  
TO TAKE THE POPULAR COURSE, WITH BUDGET-BUSTING PROPOSALS.

SINCE BECOMING PRESIDENT, I VETOED 46 BILLS  
SENT DOWN FROM CAPITOL HILL. THIRTY-NINE OF MY VETOES  
WERE SUSTAINED. AND THAT AMOUNTED TO A SAVINGS  
TO THE FEDERAL TREASURY AND TO THE TAXPAYERS OF SOME  
THIRTEEN BILLION DOLLARS.



WE SET A FIRM AND STEADY COURSE TOWARD RECOVERY

AND STUCK TO IT. WE DIDN'T TRY TO TINKER WITH THE

ECONOMY.

WE RECOGNIZED AND ENCOURAGED THE NATURAL

STRENGTHS IN OUR FREE ENTERPRISE SYSTEM.

IT WAS TEDDY ROOSEVELT WHO SAID THAT IT

" ... OUGHT TO BE EVIDENT TO EVERYONE THAT BUSINESS

HAS TO PROSPER BEFORE ANYBODY CAN GET ANY BENEFIT FROM IT."

AND I WILL ADD THAT THE HEAVY HAND OF GOVERNMENT

INTERFERENCE MUST BE LIFTED / BEFORE BUSINESS CAN PROSPER.

WITH FIVE OUT OF EVERY SIX JOBS IN OUR ECONOMY

IN THE PRIVATE SECTOR, IT JUST MAKES SENSE THAT REAL,

SECURE, PERMANENT JOBS CAN BEST BE DEVELOPED

IN PRIVATE BUSINESS AND INDUSTRY. THE PRIVATE SECTOR

MUST BE ENCOURAGED -- BY HEALTHY ECONOMIC POLICIES --

TO GROW, AND EXPAND, AND PROVIDE MORE JOBS.

THE PROPOSAL I ANNOUNCED LAST WEEK TO RAISE  
THE ESTATE TAX EXEMPTION FROM 60,000 DOLLARS TO  
150,000 DOLLARS WILL HELP NOT ONLY FAMILY FARMS, BUT  
ALSO FAMILY BUSINESSES.

IT SHOULD HELP OWNERS OF FAMILY FARMS AND SMALL  
BUSINESSES TO PASS THEM ALONG FROM GENERATION TO  
GENERATION WITHOUT THE FORCED LIQUIDATION WHICH TODAY  
HAPPENS ALL TOO FREQUENTLY. IT SHOULD HELP TO PROVIDE  
CONTINUITY IN JOBS AND ENTERPRISE AND BRING ADDED  
STABILITY TO THE BUSINESS AND FARMING COMMUNITIES.

LET ME SAY, IT TAKES EXPERIENCE IN GOVERNMENT

AND AN INTIMATE UNDERSTANDING OF THE CONGRESS AND

OUR INSTITUTIONS, TO TAKE THE COURSE WE TOOK EARLY

LAST YEAR AND TO STICK WITH IT - CONFIDENT IT WAS

THE RIGHT COURSE.

WE HEARD ALL KINDS OF DRAMATIC-SOUNDING  
SOLUTIONS WHICH WOULD HAVE PLAYED HAVOC WITH THE  
NATURAL STRENGTHS OF THE PRIVATE ENTERPRISE SYSTEM.

BUT THE CAREFUL, STEADY, BALANCED COURSE --  
WHICH NEITHER REKINDLES INFLATION NOR RE-STARTS RECESSION --  
HAS TURNED OUT TO BE THE RIGHT COURSE.

I DON'T NEED TO RECITE THE STATISTICS WHICH CONFIRM

THE RIGHTNESS OF OUR COURSE. YOU HAVE SEEN THEM

WEEK AFTER WEEK IN THE HEADLINES.



NOR WILL I CLAIM THAT WE ARE COMPLETELY OUT OF

THE WOODS. BUT WE ARE HEADED IN THE RIGHT DIRECTION,

AND WE ARE BEGINNING TO SEE THE FAMILIAR LANDMARKS

OF RECOVERY LEADING TO RENEWED PROSPERITY.

BUSINESS IS IMPROVING, FARM INCOME IS IMPROVING,

EMPLOYMENT IS GOING UP AND UNEMPLOYMENT IS GOING DOWN.

THE BUDGET I SUBMITTED IN JANUARY AND THOSE I PLAN

TO SUBMIT IN THE NEXT FEW YEARS WILL BRING US

TO A BALANCED BUDGET BY FISCAL YEAR 1979.

SUCH A POLICY, WITH THE COOPERATION  
OF THE CONGRESS WILL MAKE POSSIBLE ANOTHER MAJOR TAX CUT --  
LIFTING MORE OF THE BURDEN FROM FEDERAL TAXPAYERS.

IN SHORT, THE DIRECTION WE ARE MOVING IN  
AT HOME IS RIGHT.

AND I AM CONVINCED THAT THE DIRECTION  
WE ARE MOVING IN ABROAD IS ALSO RIGHT.

WE WILL CONTINUE TO MAINTAIN OUR DIPLOMATIC  
LEADERSHIP IN SEEKING CONSTRUCTIVE AND COOPERATIVE  
SOLUTIONS BEYOND OUR NATIONAL BORDERS.

BUT WE KNOW THAT WORLD PEACE CAN ONLY BE ASSURED

BY A STRONG DEFENSE. AS A NATION TODAY, WE ARE

SECOND TO NONE IN MILITARY STRENGTH - AND WE INTEND

TO KEEP IT THAT WAY. OUR POLICY IS PEACE THROUGH

STRENGTH. WE CANNOT AND WE MUST NOT PLAY SECOND

FIDDLE TO ANYONE IN MILITARY PREPAREDNESS.

I'M PROUD OF OUR RECORD.

AND I'M PROUD

OF THE AMERICAN PEOPLE.

AND, WITH YOUR HELP,

WE WILL KEEP MOVING IN THE RIGHT DIRECTION, BUILDING

TOGETHER AN EVEN GREATER AMERICA.

END OF TEXT