REMARKS AT PFC FUNDRAISING LUNCHEON

SAN FRANCISCO, CALIFORNIA

FRIDAY, MARCH 26, 1976
THE WONDERFUL CITY OF

I AM DELIGHTED TO BE BACK IN SAN FRANCISCO --

TODAY, A CITY THAT IS A SYMBOL OF OUR NATIONAL CAPACITY TO

RISE FROM THE WRECKAGE TO BUILD FOR THE FUTURE.
I am particularly glad to be here in a year marks not only our National Bicentennial, which

but also the 70th anniversary of the San Francisco earthquake.

San Francisco built a magnificent new city upon the ruins --

symbolizing the best of the American spirit.
JUST AS SAN FRANCISCO ROSE FROM THE ASHES,

THE UNITED STATES OF AMERICA, WITHIN THE LAST TWO

YEARS, BEGAN TO RECOVER FROM GREAT ADVERSITY.

UNDER THIS ADMINISTRATION, OUR NATION IS NOW

CONSTRUCTIVELY BUILDING FOR THE FUTURE.
JUST AS IT DOES IN SAN FRANCISCO, THE FOG HAS LIFTED TO REVEAL A FUTURE:

-- THAT WILL GIVE A DOLLAR'S VALUE FOR A DOLLAR SPENT,

-- THAT WILL PROVIDE A JOB FOR EVERY AMERICAN WHO WANTS TO WORK,
-- THAT WILL ENCOURAGE THE GROWTH OF

BUSINESS AND INDUSTRY AND NOT TAKE THE

ENTERPRISE OUT OF THE FREE ENTERPRISE

SYSTEM,

-- THAT WILL GIVE THE INDIVIDUAL MORE CONTROL

OVER HIS PERSONAL LIFE,
-- THAT WILL PROVIDE A CLEANER ENVIRONMENT,

AND BETTER HEALTH,

-- AND WILL POSITIVELY ASSURE THE UNITED STATES
THE CONTINUED MILITARY STRENGTH TO PRESERVE
SECURITY AND PEACE.
I am proud of what my administration has achieved. I do not intend to let any political tremors undermine this administration's successful and responsible policies.

19 months, it hasn't been the easiest job I ever had.
I AM PROUD OF WHAT MY ADMINISTRATION HAS ACHIEVED, AND I DO NOT INTEND TO LET ANY POLITICAL EARTHQUAKES UNDERMINE THIS ADMINISTRATION'S SUCCESSFUL AND RESPONSIBLE POLICIES.
WE MUST NOW ACHIEVE OUR GREAT COMMON GOAL — A VICTORY IN NOVEMBER.

WHEN I BECAME PRESIDENT 19 MONTHS AGO,

AMERICA WAS IN SERIOUS TROUBLE. THE CREDIBILITY OF THE WHITE HOUSE WAS LOW.
INFLATION HAD REACHED FRIGHTENING LEVELS. TOO MANY PEOPLE WERE OUT OF WORK. THERE WAS NO EFFECTIVE ENERGY PROGRAM.

FEDERAL SPENDING WAS ESCALATING. THE CRIME RATE WAS RISING.

AMERICANS WERE FEARFUL OF THE FUTURE.
TODAY, WE ARE NOT YET WHERE WE WANT TO BE.

BUT WE HAVE MADE GREAT PROGRESS. WE ARE MOVING AHEAD WITH NEW REALISM -- AND NEW EFFECTIVENESS.

WE ARE RESTORING PUBLIC CONFIDENCE.
THE RATE OF INFLATION HAS BEEN CUT IN HALF.

EMPLOYMENT IS GOING UP AND UNEMPLOYMENT IS COMING DOWN.

REAL INCOME HAS INCREASED. WE HAVE STARTED A

COMPREHENSIVE ENERGY PROGRAM. WE HAVE SAVED BILLIONS

IN EXCESSIVE SPENDING THROUGH THE VETO AND BY OTHER MEANS.

The Congress took too long—almost a
year in 1978—and its final version
was far from perfect, yet better than
continued uncertainty and never-ending
controversy.
THE RATE OF INFLATION HAS BEEN CUT IN HALF.

EMPLOYMENT IS GOING UP AND UNEMPLOYMENT IS COMING DOWN.

REAL INCOME HAS INCREASED. WE HAVE STARTED A COMPREHENSIVE ENERGY PROGRAM. WE HAVE SAVED BILLIONS IN EXCESSIVE SPENDING THROUGH THE VETO AND BY OTHER MEANS.

THE PERCENTAGE INCREASE IN SERIOUS CRIME IN 1975 WAS ONLY HALF OF THE 1974 RATE.

39 utils contained
13 billion dollars saved
WE HAVE RESTORED CONFIDENCE NOT ONLY

AT HOME, BUT HAVE HELPED THE FREE WORLD MOVE TOWARD

GENERAL ECONOMIC RECOVERY. WE HAVE DONE MUCH TO

FOSTER WORLD STABILITY THROUGH A FIRM POLICY OF

PEACE THROUGH STRENGTH.
MY ADMINISTRATION PROMISES ONLY WHAT WE CAN DELIVER -- BUT WILL DELIVER EVERYTHING WE PROMISE.

WE WILL HONOR THAT COMMITMENT AS LONG AS I AM PRESIDENT.
AS PRESIDENT, I CHALLENGE THOSE WHO CONSTANTLY WANT TO EXPAND THE ROLE OF THE FEDERAL GOVERNMENT, TAKING POWER FROM INDIVIDUALS, FROM LOCAL COMMUNITIES, AND FROM THE STATES.
I don't believe that the federal government should just grow, and grow, and grow. We must never lose sight of one basic truth: that a government big enough to give us everything we want is a government big enough to take away from us everything we have.
BUT I BELIEVE THERE ARE SOME THINGS THE FEDERAL
GOVERNMENT CAN DO, AND MUST DO, AND WITH YOUR SUPPORT
WE'LL KEEP ON DOING THEM.
WE MUST MAINTAIN A STRONG SOCIAL SECURITY SYSTEM.

TO TAKE GOOD CARE OF ELDERLY AMERICANS WHO HAVE WORKED HARD

AND EARNED IT. \hline
I REGRET THAT THE HOUSE BUDGET COMMITTEE

HAS DECIDED TO ACQUIESCE IN THE DETERIORATION OF THE SOCIAL

SECURITY TRUST FUND.
THIS DEMOCRATIC-DOMINATED COMMITTEE ALSO REJECTED MY TAX-REDUCTION PROPOSALS THAT WOULD HELP INDIVIDUALS AS WELL AS OUR GENERAL ECONOMIC RECOVERY.

BUT WHILE THE COMMITTEE DOES NOT WANT TO CUT TAXES, IT SHOWS NO RELUCTANCE TO CUT OUR DEFENSE BUDGET.
TO PRESERVE OUR RISING PROSPERITY AS WELL AS OUR FUNDAMENTAL FREEDOM WE REQUIRE A PEACEFUL AND STABLE WORLD. A STRONG DEFENSE IS ESSENTIAL TO ACHIEVE THIS. THE TWO DEFENSE BUDGETS I SUBMITTED TO THE CONGRESS WERE THE LARGEST IN THE HISTORY OF THE UNITED STATES.
MY NEW BUDGET WOULD INCREASE OUR
STRATEGIC NUCLEAR FORCES BY 2.1 BILLION DOLLARS
IN CURRENT DOLLARS. IT WOULD INCREASE OUR
CONVENTIONAL FORCES BY 6.8 BILLION DOLLARS AND
BOLSTER OUR MILITARY RESEARCH AND DEVELOPMENT
PROGRAMS BY 1.8 BILLION DOLLARS -- AND THERE ARE
OTHER SIGNIFICANT INCREASES AS WELL.
CALIFORNIANS ARE AWARE OF OUR NATIONAL SECURITY REQUIREMENTS. YOU OFFER THE NATION YOUR EXCELLENT R&D INSTITUTIONS AND OTHER INDUSTRIAL RESOURCES. YOU KNOW THAT WE MUST CONTINUE THE NECESSARY LONG-RANGE TECHNOLOGICAL DEVELOPMENT IN BOTH DEFENSIVE AND OFFENSIVE CAPABILITIES.
OVER THE LAST SIX YEARS, THE CONGRESSIONAL
BUDGET-CUTTERS HAVE SLASHED DEFENSE EXPENDITURES BY

32 BILLION DOLLARS. While slashing away at
our military programs this same group, with
in the Congress, with some exceptions, has
added substantial expenditures on a wide
variety of manpower, domestic programs.
OVER THE LAST SIX YEARS, THE CONGRESSIONAL BUDGET-CUTTERS HAVE SLASHED DEFENSE REQUIREMENTS BY 32 BILLION DOLLARS.
ATTACKING OUR NEW DEFENSE BUDGET, THE

HOUSE BUDGET COMMITTEE NOW WANTS TO CUT IT BY

7 BILLION DOLLARS. THIS COULD DAMAGE OUR ABILITY

TO MATCH ADVANCED SOVIET WEAPONS AND TO MAINTAIN

TECHNOLOGICAL SUPERIORITY.
I WILL NOT ACCEPT THIS REDUCTION, WHICH COULD ALSO WEAKEN OUR READINESS BY CUTTING THE FLYING HOURS OF OUR PILOTS, REDUCE THE STEAMING TIME OF OUR FLEET, DEPLETE STOCKS OF WAR RESERVES, AND LESSEN THE COMBAT-READY CONDITION OF EQUIPMENT.
THE BUDGET -CUTTERS -- IF THEY HAVE THEIR WAY --

COULD GROUND TACTICAL AIRCRAFT THAT AWAIT REPAIR.

THEY COULD STRAIN OUR NAVY'S CAPACITIES BY HAVING TOO MANY SHIPS WAITING TOO LONG FOR OVERHAUL.

THEY COULD JEOPARDIZE THE TRAINING OF OUR FORCES AND AMERICA'S ABILITY TO RESPOND QUICKLY IN AN EMERGENCY.
THIS IRRESPONSIBLE CONGRESSIONAL TREND

MUST NOT CONTINUE.
I am particularly disturbed to find that

the chairman of an influential committee has

recommended this 7 billion dollar reduction.

It is my fervent hope that he and all those who

would impair our defense will reconsider their initial
decision.
BUT, IF THE CONGRESS APPROVES SUCH SLASHES IN MY DEFENSE BUDGET, I WILL EXERCISE THE VETO.

I WILL ACCEPT NOTHING LESS THAN A BILL THAT FULLY PROTECTS THE NATIONAL SECURITY INTEREST OF THE UNITED STATES.
AMERICA'S HIGHEST PRIORITY IS THE PRESERVATION OF PEACE THROUGH STRENGTH.

ALTHOUGH SAN FRANCISCO IS A GREAT COSMOPOLITAN CENTER, I WILL NOT USE FRENCH OR OTHER FOREIGN WORDS TO DESCRIBE OUR OBJECTIVE.
I will simply say that I am determined to reduce world tension -- especially between the thermonuclear powers. There is no rational alternative.
BUT TO REDUCE TENSION WE MUST MAINTAIN

A DEFENSE SO ADEQUATE AND SO POWERFUL THAT NO

POTENTIAL AGGRESSOR WILL SEE AMERICA AS A PASSIVE

THE WILL OR THE CAPACITY TO MAINTAIN ITS FREEDOM AND

PUSHOVER. UNDER MY PRESIDENCY, AMERICA'S

DEFENSE WILL REMAIN SECOND TO NONE.
I WILL NEVER FORGET THE LESSONS OF THE 1940s AND

THE HISTORY THAT WAS WRITTEN ON THE GREAT OCEAN

THAT TOUCHES THIS COAST.
YET, IN THIS ELECTION YEAR, THERE ARE

SOME WHO HAVE FORGOTTEN HISTORY IN THE HYSTERIA

OF A 'POLITICAL CAMPAIGN'. THE CHAIRMAN OF

THE HOUSE BUDGET COMMITTEE URGED THIS WEEK THAT

NO ACTION BE TAKEN ON MY ESSENTIAL DEFENSE REQUESTS.
HE SAYS THEY DO NOT WANT TO LOCK A
NEW DEMOCRATIC PRESIDENT INTO CONTINUING MY DEFENSE
PROGRAMS.

BUT THERE WILL BE NO NEW DEMOCRATIC
PRESIDENT ELECTED IN NOVEMBER.
THIS SAME COMMITTEE CHAIRMAN ASKED

THE NATION TO PUT OFF ACTION ON OUR DEFENSE NEEDS

UNTIL AFTER THE ELECTION.
HE INDICATED THAT MY ADMINISTRATION SHOULD NOT BE
PERMITTED TO PROVIDE FOR OUR DEFENSE BECAUSE IT WOULD
BIND, IN ADVANCE, THE HANDS OF A DEMOCRATIC
ADMINISTRATION WHICH -- AND I QUOTE --
"MAY HAVE A VERY DIFFERENT PHILOSOPHY."
YET THEY WOULD TRY TO BIND MY HANDS

IN PROVIDING THE CONTINUITY AND CREDIBILITY SO ESSENTIAL TO AMERICA'S DEFENSE.

THEY WOULD PLAY POLITICS WITH WORLD PEACE AND THE NATIONAL SECURITY INTEREST OF THE UNITED STATES.
THEY SEEK A STRANGELY UNILATERAL MORATORIUM ON AMERICA'S SECURITY WHILE THE SOVIET UNION INCREASES THEIR DEFENSE EXPENDITURES.
I AM DETERMINED TO PROVIDE OUR ARMED SERVICES WITH THE MOST EFFECTIVE DEFENSE OBTAINABLE.

THE AMERICAN PEOPLE ARE ENTITLED TO NO LESS.

WE WILL NOT PLAY RUSSIAN ROULETTE WITH SO BASIC AN ISSUE.
I AM DETERMINED TO PROVIDE OUR ARMED SERVICES WITH THE MOST EFFECTIVE DEFENSE OBTAINABLE.

THE AMERICAN PEOPLE ARE ENTITLED TO NO LESS.

WE WILL NOT PLAY RUSSIAN ROULETTE WITH SO BASIC AN ISSUE.
OUR CHALLENGE -- YOURS AND MINE --

IS TO FOSTER NEW COURAGE AND NEW REALISM AT HOME

AND CONTINUED AMERICAN STRENGTH ABROAD.

TOGETHER, ALL OF US -- IN ALL FIFTY STATES, IN ALL WALKS OF LIFE -- OFFER OUR OPTIMISM TO OUR FELLOW COUNTRYMEN AND TO ALL PEOPLE.

is to maintain that 200 year old dedication to our economic system that has done so much for so many people and for a great nation and to have the courage of the well to stand tall or stand against any aggressor who would destroy our freedom.
OUR CHALLENGE -- YOURS AND MINE --

IS TO FOSTER NEW COURAGE AND NEW REALISM AT HOME

AND CONTINUED AMERICAN STRENGTH ABROAD.

TOGETHER, ALL OF US -- IN ALL

FIFTY STATES, IN ALL WALKS OF LIFE -- OFFER OUR

OPTIMISM TO OUR FELLOW COUNTRYMEN AND TO ALL

PEOPLE.
TOGETHER, WE WILL BUILD A BETTER AMERICA AND
A BETTER TOMORROW.

THANK YOU VERY MUCH.

( END OF TEXT)
REMARKS AT PFC FUNDRAISING LUNCHEON

SAN FRANCISCO, CALIFORNIA

FRIDAY, MARCH 26, 1976
ACKNOWLEDGEMENTS -- PFC LUNCHEON

-- THANK YOU, DAVE
    (David Packard introduces you)

-- CONGRESSMAN BOB WILSON

-- CONGRESSMAN CLAIR BURGENER

-- CONGRESSMAN PETE McCLOSKEY  (may attend)

-- MARY LOUISE

-- EV YOUNGER

-- PAUL HAERLE

-- LADIES AND GENTLEMEN
    (Option: GOLDEN STATERS)
I AM DELIGHTED TO BE BACK IN THE WONDERFUL CITY OF SAN FRANCISCO TODAY.

I thank all of you, individually, of as a group, for your support and for your presence.

Let me assure you, Betty and I won't let you down.
I AM PARTICULARLY GLAD TO BE HERE IN A YEAR WHICH MARKS NOT ONLY OUR NATIONAL BICENTENNIAL, BUT ALSO THE 70th ANNIVERSARY OF THE SAN FRANCISCO EARTHQUAKE. SAN FRANCISCO BUILT A MAGNIFICENT NEW CITY UPON THE RUINS--SYMBOLIZING THE BEST OF THE AMERICAN SPIRIT.
JUST AS SAN FRANCISCO ROSE FROM THE ASHES, \textit{within the last 20 months,} THE UNITED STATES OF AMERICA, \textit{in every respect,} UNDER THIS ADMINISTRATION, OUR NATION IS NOW CONSTRUCTIVELY BUILDING FOR THE FUTURE.
JUST AS IT DOES IN SAN FRANCISCO, THE FOG HAS LIFTED TO REVEAL A FUTURE:

-- THAT WILL GIVE A DOLLAR'S VALUE FOR A DOLLAR SPENT,

-- THAT WILL PROVIDE A JOB FOR EVERY AMERICAN WHO WANTS TO WORK.
-- THAT WILL ENCOURAGE THE GROWTH OF
BUSINESS AND INDUSTRY AND NOT TAKE THE
ENTERPRISE OUT OF THE FREE ENTERPRISE
SYSTEM,

-- THAT WILL GIVE THE INDIVIDUAL MORE CONTROL
OVER HIS PERSONAL LIFE.
-- THAT WILL PROVIDE A CLEANER ENVIRONMENT,

AND BETTER HEALTH,

-- AND WILL POSITIVELY ASSURE THE UNITED STATES

THE CONTINUED MILITARY STRENGTH TO PRESERVE

SECURITY AND PEACE.
I AM PROUD OF WHAT MY ADMINISTRATION HAS ACHIEVED. WHEN I LOOK BACK AT THE OBSTACLES AND ROAD-BLOCKS OF THE LAST 19 MONTHS, IT HASN'T BEEN THE EASIEST JOB I EVER HAD.

FURTHERMORE, I DO NOT INTEND TO LET ANY POLITICAL TREMORS UNDERMINE THIS ADMINISTRATION'S SUCCESSFUL AND RESPONSIBLE POLICIES.
WE MUST NOW LOOK TO OUR GREAT COMMON

GOAL -- A VICTORY IN NOVEMBER.

WHEN I BECAME PRESIDENT 19 MONTHS AGO,

AMERICA WAS IN SERIOUS TROUBLE. THE CREDIBILITY

OF GOVERNMENT WAS LOW.
INFLATION HAD REACHED FRIGHTENING LEVELS. TOO MANY PEOPLE WERE OUT OF WORK. THERE WAS NO EFFECTIVE ENERGY PROGRAM. FEDERAL SPENDING WAS ESCALATING. THE CRIME RATE WAS RISING. AMERICANS WERE FEARFUL OF THE FUTURE.
TODAY, WE ARE NOT YET WHERE WE WANT TO BE.

BUT WE HAVE MADE GREAT PROGRESS. WE ARE MOVING AHEAD WITH NEW REALISM -- AND NEW EFFECTIVENESS.

WE ARE RESTORING PUBLIC CONFIDENCE.
THE RATE OF INFLATION HAS BEEN CUT IN HALF.

EMPLOYMENT IS GOING UP AND UNEMPLOYMENT IS COMING DOWN.

REAL INCOME HAS INCREASED.

WE HAVE STARTED A COMPREHENSIVE ENERGY PROGRAM.

THE CONGRESS TOOK TOO LONG ALMOST A YEAR IN 1975 AND

ITS FINAL VERSION WAS FAR FROM PERFECT, YET BETTER THAN

CONTINUED UNCERTAINTY AND NEVER-ENDING CONTROVERSY.
WE HAVE SAVED BILLIONS IN EXCESSIVE SPENDING THROUGH THE VETO, AND BY OTHER MEANS.

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WE HAVE RESTORED CONFIDENCE NOT ONLY AT HOME, BUT HAVE HELPED THE FREE WORLD MOVE TOWARD GENERAL ECONOMIC RECOVERY. WE HAVE DONE MUCH TO FOSTER WORLD STABILITY THROUGH A FIRM POLICY OF PEACE THROUGH STRENGTH.
MY ADMINISTRATION PROMISES ONLY WHAT WE CAN DELIVER \ BUT WILL DELIVER EVERYTHING WE PROMISE. WE WILL HONOR THAT COMMITMENT AS LONG AS I AM PRESIDENT.
AS PRESIDENT, I CHALLENGE THOSE WHO CONSTANTLY WANT TO EXPAND THE ROLE OF THE FEDERAL GOVERNMENT, TAKING POWER FROM INDIVIDUALS, FROM LOCAL COMMUNITIES, AND FROM THE STATES.
I don't believe that the federal government should just grow, and grow, and grow. We must never lose sight of one basic truth: that a government big enough to give us everything we want is a government big enough to take away from us everything we have.
BUT I BELIEVE THERE ARE SOME THINGS THE FEDERAL GOVERNMENT CAN DO AND MUST DO, AND WITH YOUR SUPPORT WE'LL KEEP ON DOING THEM.

Let me mention just two:

1) A fair and responsible tax policy.

2) And, a program for our national security.
The Democratic-dominated committee also rejected additional my tax-reduction proposals that would help individuals as well as our general economic recovery.

But while the committee does not want to cut for individual and industry taxes, it shows no reluctance to cut our defense budget.
TO PRESERVE OUR RISING PROSPERITY AS WELL
AS OUR FUNDAMENTAL FREEDOM WE REQUIRE A PEACEFUL AND
STABLE WORLD. A STRONG DEFENSE IS ESSENTIAL TO ACHIEVE
THIS. THE TWO DEFENSE BUDGETS I SUBMITTED TO THE CONGRESS
WERE THE LARGEST IN THE HISTORY OF THE UNITED STATES.
WITH THE BUDGET I PROPOSED FOR FISCAL YEAR 1977, WE HAVE REVERSED THE DECLINE IN REAL DEFENSE RESOURCES.
MY NEW BUDGET WOULD INCREASE OUR STRATEGIC NUCLEAR FORCES BY 2.1 BILLION DOLLARS IN CURRENT DOLLARS. IT WOULD INCREASE OUR CONVENTIONAL FORCES BY 6.8 BILLION DOLLARS AND BOLSTER OUR MILITARY RESEARCH AND DEVELOPMENT PROGRAMS BY 1.8 BILLION DOLLARS -- AND THERE ARE OTHER SIGNIFICANT INCREASES AS WELL.
CALIFORNIANS ARE AWARE OF OUR NATIONAL SECURITY REQUIREMENTS. YOU OFFER THE NATION YOUR EXCELLENT R&D INSTITUTIONS AND OTHER INDUSTRIAL RESOURCES. YOU KNOW THAT WE MUST CONTINUE THE NECESSARY LONG-RANGE TECHNOLOGICAL DEVELOPMENT IN BOTH DEFENSIVE AND OFFENSIVE CAPABILITIES.
OVER THE LAST SIX YEARS, THE CONGRESSIONAL BUDGET-CUTTERS — AIMING ONLY AT THE ARMY, NAVY, AIR FORCE AND MARINES — HAVE SLASHED DEFENSE EXPENDITURES BY 32 BILLION DOLLARS.
WHILE SLASHING AWAY AT OUR MILITARY PROGRAMS, THIS SAME GROUP IN THE CONGRESS, WITH SOME EXCEPTIONS, HAS ADDED SUBSTANTIAL EXPENDITURES IN A WIDE VARIETY OF MARGINAL DOMESTIC PROGRAMS.
ATTACKING OUR NEW DEFENSE BUDGET, THE

HOUSE BUDGET COMMITTEE NOW WANTS TO CUT BY

7 BILLION DOLLARS. THIS COULD DAMAGE OUR ABILITY

TO MATCH ADVANCED SOVIET WEAPONS AND TO MAINTAIN

TECHNOLOGICAL SUPERIORITY.
I WILL NOT ACCEPT THIS REDUCTION WHICH COULD ALSO REDUCE OUR READINESS BY CUTTING THE FLYING HOURS OF OUR PILOTS, REDUCE THE STEAMING TIME OF OUR FLEET, DEPLETE STOCKS OF WAR RESERVES, AND LESSEN THE COMBAT-READY CONDITION OF EQUIPMENT.
They could ground tactical aircraft that await repair.

They could strain our Navy's capacities by having too many ships waiting too long for overhaul.

They could jeopardize the training of our forces and America's ability to respond quickly in an emergency.
THIS IRRESPONSIBLE CONGRESSIONAL TREND MUST NOT CONTINUE.
I AM PARTICULARLY DISTURBED TO FIND THAT

THE CHAIRMAN OF AN INFLUENTIAL COMMITTEE HAS

RECOMMENDED THIS SEVEN BILLION DOLLAR REDUCTION.

IT IS MY FERVENT HOPE THAT HE AND ALL THOSE WHO WOULD
tcut our defense will reconsider their initial decision.
AMERICA'S HIGHEST PRIORITY IS THE

PRESERVATION OF PEACE THROUGH STRENGTH.
I AM DETERMINED TO REDUCE WORLD TENSION --

ESPECIALLY BETWEEN THE THERMONUCLEAR POWERS.

THERE IS NO RATIONAL ALTERNATIVE.
BUT TO REDUCE TENSION WE MUST MAINTAIN
A DEFENSE SO ADEQUATE AND SO POWERFUL THAT NO POTENTIAL
AGGRESSOR WILL SEE AMERICA AS LACKING THE WILL OR THE
CAPACITY TO PROTECT ITS FREEDOM AND SECURE THE PEACE.

UNDER MY PRESIDENCY, AMERICA'S DEFENSE
CONTINUES
WILL REMAIN SECOND TO NONE.
We must never forget the lessons of the 1940s and the history that was written on the great ocean that touches this coast.
Yet, in this election year, there are some who have forgotten history in the hysteria of a political campaign. The chairman of the House Budget Committee urged this week that no action be taken on my essential defense requests.
HE SAYS THEY DO NOT WANT TO LOCK A
NEW DEMOCRATIC PRESIDENT INTO CONTINUING MY DEFENSE
PROGRAMS.

THERE WILL BE NO NEW DEMOCRATIC
PRESIDENT ELECTED IN NOVEMBER.
THIS SAME COMMITTEE CHAIRMAN ASKED
THE NATION TO PUT OFF ACTION ON OUR DEFENSE NEEDS
UNTIL AFTER THE ELECTION.
He indicated that my administration should not be permitted to provide for our defense because it would bind, in advance, the hands of a Democratic administration which -- and I quote -- "may have a very different philosophy."
YET THEY WOULD TRY TO BIND MY HANDS IN PROVIDING THE CONTINUITY AND CREDIBILITY SO ESSENTIAL TO AMERICA'S DEFENSE.

THEY WOULD PLAY POLITICS WITH WORLD PEACE AND THE NATIONAL SECURITY INTEREST OF THE UNITED STATES.
THEY SEEK A STRANGELY UNILATERAL MORATORIUM ON AMERICA'S SECURITY WHILE THE SOVIET UNION INCREASES ITS DEFENSE EXPENDITURES.
I am determined as I have been for 28 years in public life to provide our armed services with full capability to deter aggression, maintain our peace and freedom and protect our national security.

The American people are entitled to no less.

We will not play Russian roulette with so basic an issue.
OUR CHALLENGE IS TO MAINTAIN THAT 200 YEAR OLD DEDICATION TO OUR ECONOMIC SYSTEM THAT HAS DONE SO MUCH FOR SO MANY PEOPLE AND FOR A GREAT NATION.

OUR CHALLENGE IS TO HAVE THE COURAGE, THE WILL AND THE CAPABILITY TO STAND TALL AND STRONG AGAINST ANY AGGRESSOR WHO WOULD DESTROY OUR FREEDOM.
TOGETHER, WE WILL BUILD A BETTER AMERICA AND

A BETTER TOMORROW.

THANK YOU VERY MUCH.