The original documents are located in Box 26, "3/26/76 - Remarks at a PFC Fundraising Luncheon, San Francisco, CA (Includes draft)" of the President's Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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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 --

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

RISE FROM THE WRECKAGE TO BUILD FOR THE FUTURE

-1-

HAM PARTICULARLY GLAD TO BE HERE IN A 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.

-3-

9 lik yn hen ge et fate Mont skat will happen i lommin - In my Lobrada

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

-4-

-- 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

-5-

BUSINESS AND INDUSTRY AND NOT TAKE THE

ENTERPRISE OUT OF THE FREE ENTERPRISE

SYSTEM,

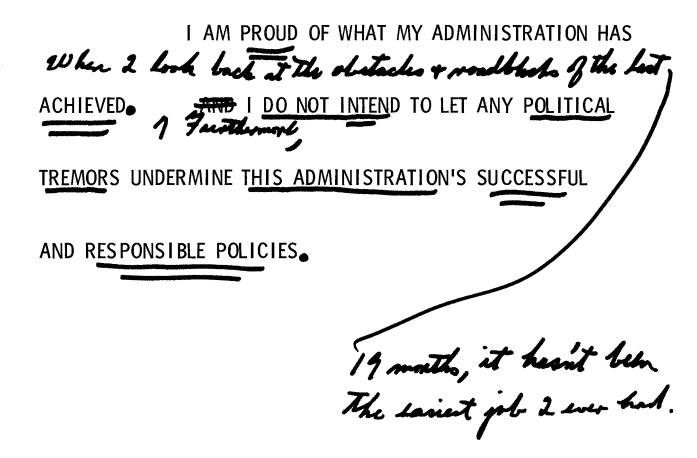
-- THAT WILL GIVE THE INDIVIDUAL MORE CONTROL OVER HIS PERSONAL LIFE, -- THAT WILL PROVIDE A CLEANER ENVIRONMENT,

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 ADMINSTRATION HAS

ACHIEVED. AND I DO NOT INTEND TO LET ANY POLITICAL

TREMOLS EARTHQUAKES UNDERMINE THIS ADMINISTRATION'S

SUCCESSFUL AND RESPONSIBLE POLICIES.

WE MUST NOW ACHIEVE OUR GREAT COMMON GOAL --

A VICTORY IN NOVEMBER. Drad.

WHEN I BECAME PRESIDENT 19 MONTHS AGO,

-8-

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 HAVE RESTORING

THE RATE OF INFLATION WAS BEEN CUT IN HALF. EMPLOYMENT IS GOING UP AND UNEMPLOYMENT IS COMING DOWN. REAL INCOME HAS INCREASED. WE HAVE STARTED A WE HAVE SAVED BILLIONS COMPREHENSIVE ENERGY PROGRAM IN EXCESSIVE SPENDING THROUGH/THE VETO AND BY OTHER MEANS. The longues took too long - almost a year is 1975 - and its find version year is 1975 - and its find version may far from perfect, yet better than and more enking continued encertainly and more enking entimed encertainly

-11-

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

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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.

WE MUST MAINTAIN A STRONG SOCIAL SECURITY SYSTEM.

TO TAKE GOOD CARE OF ELDERLY AMERICANS WHO HAVE WORKED HARD

AND EARNED IT. 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.

-20-

L PROPOSED

BEGINNING WITH THE BUDGET FOR THE FISCAL YEAR 1977,

HAVER REVERSED

WE STARTED TO REVERSE THE PREMEDS DECLINE IN REAL

DEFENSE RESOURCES. WE CONTINUED THIS INCREASE IN

REAL GROWTH IN A RECORD BUDGET REQUEST FOR 1977.

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

-22-

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.

n note brick, so to sprak

OVER THE LAST SIX YEARS, THE CONGRESSIONAL seming only at The army, May, air Ford + Mennes BUDGET-CUTTERS HAVE SLASHED DEFENSE EXPENDITURES BY 32 BILLION DOLLARS. While slashing away at our military programs this same group, in in the Congress, with some graptions has alled substantial equiditions on a write wanity I mangin domestic programo.

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 ALLOW 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.

THE BUDGET -CUTTERS -- IF THEY HAVE THEIR WAY --

COULD GROUND TACTICAL AIRCRAFT THAT AWAIT REPAIR.

70

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 THRESPONSTBLE CONGRESSIONAL TREND which he motel just a for home MUST NOT CONTINUE.

to be - q har gpml'?, win gi to grant it for artini

I AM PARTICULARLY DISTURBED TO FIND THAT

THE CHAIRMAN OF AN INFLUENTIAL COMMITTEE HAS

-28-

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

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.

+ WIEL 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

DEFENSE WILL REMAIN SECOND TO NONE.

- hull, for a

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

P ROGRAMS.

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

2

PEACE AND THE NATIONAL SECURITY INTEREST OF THE UNITED

STATES

THEY SEEK A STRANGELY UNILATERAL

MORATORIUM ON AMERICA'S SECURITY WHILE THE SOVIET

as 2 have been for 28 years in public life -40-I AM DETERMINED TO PROVIDE OUR ARMED Tim OF full capability to did mound, 1 SERVICES WITH THE OCT EFFECTIVE DEFENCE ABLE 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 OFFEROUR FIFTY STATES, IN ALL WALKS OF/LIFE --OPTIMISM TO OUR FELLOW COUNTRYMEN AND TO ALL PEOPLE is to maintain that 200 year all dedication to our economic system that has done go to our economy people + for a quest much for no many people + for a quest nation and to have the courses of the well y to shall tall & strong against any the equals appression who wall destroy our freedom.

OUR CHALLENGE -- YOURS AND MINE --

IS TO FOSTER NEW COURAGE AND NEW REALISM AT HOME

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PEOPLE.

TOGETHER, WE WILL BUILD A BETTER AMERICA AND

A BETTER TOMORROW.

THANK YOU VERY MUCH.

(END OF TEXT)

THE PRESIDENT HAS SEEN

,

REMARKS AT PFC FUNDRAISING LUNCHEON

SAN FRANCISCO, CALIFORNIA

FRIDAY, MARCH 26, 1976

ACKNOWLEDGEMENTS -- PFC LUNCHEON

-- THANK YOU, DAVE

(David Packard introduces you)

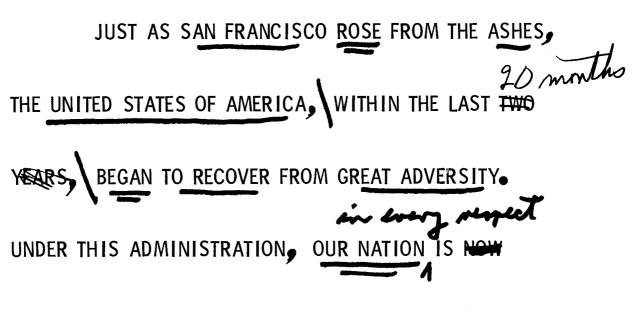
- -- CONGRESSMAN BOB-WILSON
- -- CONGRESSMAN CLAIR BURGENER
- -- CONGRESSMAN PETE McCLOSKEY (may attend)
- -- MARY LOUISE
- -- EV YOUNGER
- -- PAUL HAERLE
- -- LADIES AND GENTLEMEN (Option: GOLDEN STATERS)

I AM DELIGHTED TO BE BACK IN THE WONDERFUL

CITY OF SAN FRANCISCO TODAY.

2 Thank all your underduly, of as a group, for your support and for your prosence. Let me assure 1 At 2 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.



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,

A

-- 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,

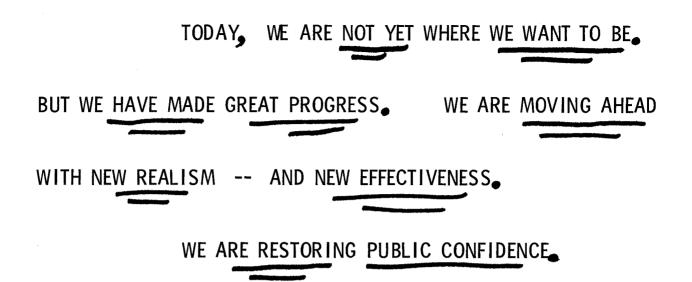
-- AND WILL POSITIVELY ASSURE THE UNITED STATES THE CONTINUED MILITARY STRENGTH TO PRESERVE SECURITY AND PEACE. I AM PROUD OF WHAT MY ADMINISTRATION HAS



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 THERE WAS NO EFFECTIVE ENERGY PROGRAM. WERE OUT OF WORK FEDERAL SPENDING WAS ESCALATING. THE CRIME RATE WAS RISING. under T. litte AMERICANS WERE FEARFUL OF THE FUTURE.

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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.

3

WE HAVE SAVED BILLIONS IN EXCESSIVE SPENDING THROUGH THE

VETO, AND - DY - OTHER - MEANS.

46 39 13.

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.

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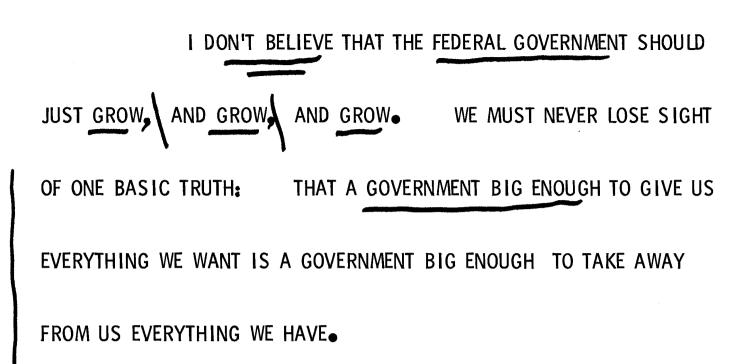
MY ADMINISTRATION PROMISES ONLY WHAT WE CAN DELIVER + BUT WILL DELIVER EVERYTHING WE PROMISE. WE WILL HONOR THAT COMMITMENT AS LONG AS I AM PRESIDENT.

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.



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 montion just two: 1) a fair and susponsible top pokeng. 2) And, a program for our Matimel

Acamity.

-18-House Budge Mi THIS DEMOCRATIC-DOMINATED COMMITTEE ALSO REJECTED additional MY TAX-REDUCTION PROPOSALS THAT WOULD HELP INDIVIDUALS Л AS WELL AS OUR GENERAL ECONOMIC RECOVERY. BUT WHILE THE COMMITTEE DOES NOT WANT TO CUT for enderhad & enducting 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

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THIS. THE <u>TWO DEFENSE BUDGE</u>TS 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

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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

RESOURCE S. YOU KNOW THAT WE MUST CONTINUE THE

NECESSARY LONG-RANGE TECHNOLOGICAL DEVELOPMENT IN

BOTH DEFENSIVE AND OFFENSIVE CAPABILITIES.

OVER THE LAST SIX YEARS, THE <u>CONGRESSIONAL</u> 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.

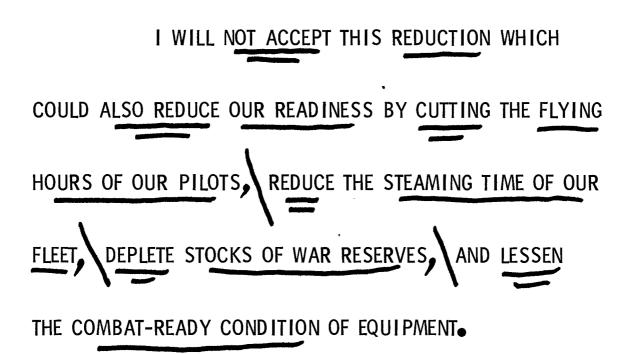
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-26-The BODGET CUTTERS - IF THEY HAVE THEIR WAY

COULD GROUND TACTICAL AIRCRAFT THAT AWAIT REPAIR.

THEY COULD STRAIN OUR NAVY'S CAPACITIES BY HAVING TOO

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THIS ITRESPONSED E CONGRESSIONAL TREND

MUST NOT CONTINUE.

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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

HMPAIR OUR DEFENSE WILL RECONSIDER THEIR INITIAL DECISION.

-30so alway AMERICA'S HIGHEST PRIORITY IS THE ____ *l*

PRESERVATION OF PEACE THROUGH STRENGTH.

I AM DETERMINED TO REDUCE WORLD TENSION --

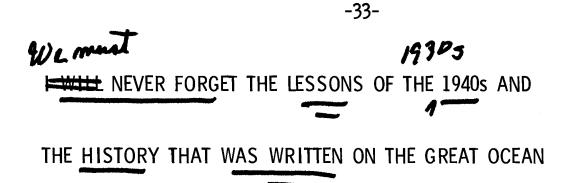
ESPECIALLY BETWEEN THE THERMONUCLEAR POWERS.

THERE IS NO RATIONAL ALTERNATIVE.

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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 CONTINUE WILL REMAIN SECOND TO NONE.

-32-



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

HE SAYS THEY DO NOT WANT TO LOCK A

NEW DEMOCRATIC PRESIDENT INTO CONTINUING MY DEFENSE

P ROGRAMS.

AMS. Canentheren for the information Part THERE WILL BE NO NEW DEMOCRATIC -

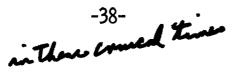
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YET THEY WOULD TRY TO BIND MY HANDS

IN PROVIDING THE CONTINUITY AND CREDIBILITY SO ESSENTIAL

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PEACE AND THE NATIONAL SECURITY INTEREST OF THE UNITED

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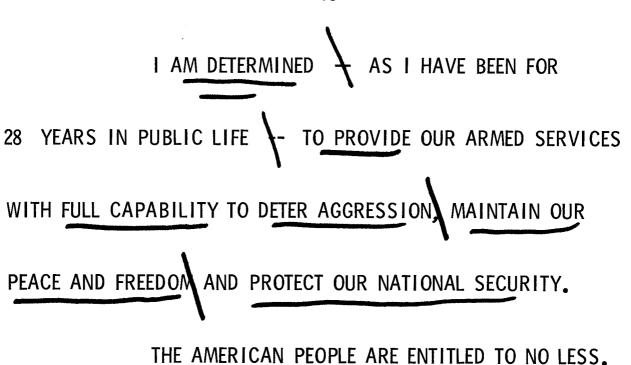
THEY SEEK A STRANGELY UNILATERAL

MORATORIUM ON AMERICA'S SECURITY WHILE THE SOVIET UNION

*

INCREASES ITS DEFENSE EXPENDITURES.

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WE WILL NOT PLAY RUSSIAN ROULETTE WITH SO BASIC AN ISSUE.

OUR CHALLENGE - YOURS AND MINE -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.

-41-

TOGETHER, WE WILL BUILD A BETTER AMERICA AND

A BETTER TOMORROW.

THANK YOU VERY MUCH.

(END OF TEXT)