

**The original documents are located in Box 32, “5/12/76 - Remarks at Meeting of Economic Club of Detroit, Bloomfield, Michigan” of the President’s Speeches and Statements:
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THE PRESIDENT HAS SEEN...

ECONOMIC CLUB OF DETROIT

BLOOMFIELD, MICHIGAN

WEDNESDAY, MAY 11, 1976

THANK YOU, GOV. MILLIKEN

RAY MACDONALD (DEC Chrmn)

RUSS SWANEY (DEC Pres.)

DISTINGUISHED MEMBERS OF THE MICHIGAN CONGRESSIONAL
DELEGATION

— SENATOR GRIFFIN

— CONG. CEDERBERG

— CONG. BROOMFIELD - HIS DISTRICT

~~— CONG. VANDER JAGT~~

~~— CONG. HUTCHINSON~~

— CONG. ESCH

~~— CONG. RUPPE~~

~~— CONG. BROWN~~

BISHOP McGHEE (Invocator - was once with your Alexandria church)

LADIES AND GENTLEMEN

↙
(BILL SEIDMAN)

IF MY MEMORY IS CORRECT, THIS IS MY TENTH TRIP HOME

TO MICHIGAN SINCE I BECAME PRESIDENT AND MY FOURTH TO DETROIT.

I'M GRATEFUL FOR YOUR WARM WELCOME.

~~IT'S ALWAYS GOOD TO COME HOME.~~

IT'S ESPECIALLY GRATIFYING TO HAVE THE CHANCE

again
TO PARTICIPATE IN THIS DISTINGUISHED FORUM

WITH SO MANY OLD FRIENDS. I KNOW FROM OUR PREVIOUS

MEETING OF THE BREADTH OF INTEREST AND WEALTH OF ABILITY

REPRESENTED HERE.

I KNOW YOU WANT IN-DEPTH UNDERSTANDING OF

VARIOUS VIEWPOINTS ON THE COMPLEX ISSUES AFFECTING THIS

GREAT METROPOLITAN AREA, OUR STATE AND OUR COUNTRY.

I KNOW YOU SHARE MY CONCERN FOR AMERICA'S SECURITY,

OUR COMMERCE, OUR RESPONSIBLE ROLE IN LEADERSHIP OF THE FREE

WORLD.

I KNOW, TOO, THAT YOU ARE DOERS -- THE KIND
OF PEOPLE WHO PAY MORE ATTENTION TO HOW SOMEBODY DOES HIS JOB /
THAN HOW DEFTLY HE CRITICIZES HIS COMPETITORS, //
WHO VALUE PERFORMANCE OVER GLOWING PROSPECTUS.
SO AT THE RISK OF SOME IMMODESTY, I'M GOING TO TALK A LITTLE
ABOUT THE JOB I HAVE BEEN DOING FOR ALMOST TWO YEARS.

I WANT TO ANSWER AS MANY OF YOUR QUESTIONS AS I CAN,

BUT FIRST LET ME ANSWER A VERY POINTED BUT PROPER QUESTION

I HAVE OFTEN ASKED MYSELF:

"JERRY FORD, WHY ARE YOU ASKING YOUR FELLOW

AMERICANS AND YOUR FELLOW MICHIGANDERS TO LET YOU GO ON

BEING PRESIDENT FOR THE NEXT FOUR YEARS?"

AND MY ANSWER IS:

"BECAUSE I'VE DONE A GOOD JOB.

BECAUSE I'VE TURNED A LOT OF THINGS AROUND AND WE'RE GOING

IN THE RIGHT DIRECTION. BECAUSE I WANT A MANDATE

FROM MICHIGAN AND THE AMERICAN PEOPLE TO FINISH THE JOB."

MUCH AS I LIKE TO SEE NEW CAR SALES GOING UP,

I JUST DON'T THINK THIS IS THE TIME TO TRADE IN YOUR RELIABLE

FORD FOR A FLASHIER MODEL.

THAT'S WHY I'M HEADING INTO THE SECOND QUARTER

OF A CAMPAIGN WHICH WILL DETERMINE THE DIRECTION OUR COUNTRY

WILL TAKE IN THE NEXT FOUR YEARS AND FOR THE FUTURE.

I WANT TO TALK ABOUT THAT FUTURE

AMERICA'S ECONOMIC FUTURE IN PARTICULAR.

BUT, BEFORE LOOKING AHEAD, CONSIDER FOR A MOMENT,

on the first months of my Presidency:

WHERE WE WERE ONE YEAR AGO:

THEN, SOME WELL KNOWN ECONOMISTS, LABOR

AND POLITICAL LEADERS WERE PREDICTING THAT WE WERE HEADED

INTO A DEEP DEPRESSION, THAT UNEMPLOYMENT WOULD SOON EXCEED

TEN PERCENT, AND THAT ONLY MASSIVE ACTION BY THE FEDERAL

GOVERNMENT COULD AVERT CALAMITY.

had soared to

INFLATION WAS APPROACHING AN ANNUAL RATE

over 12
OF 15 PERCENT.

INTEREST RATES HAD CLIMBED STEADILY UPWARD.

AND, MOST IMPORTANTLY, FAR TOO MANY AMERICANS

WERE LAID OFF, AND COULD NOT FIND NEW JOBS.

JUST ABOUT A YEAR AGO, WE HIT THE
BOTTOM OF OUR WORST RECESSION IN 40 YEARS.

MANY IN CONGRESS AND ELSEWHERE WERE URGING THAT

WE PUSH THE PANIC BUTTON.

IN THE CONGRESS, THE ECONOMIC DOWNTURN

SET OFF A CLAMOR FOR ^{huge} EMERGENCY FEDERAL SUBSIDIES,
^{more +} FOR BIGGER GOVERNMENT PROGRAMS AND ^{deficit} HIGHER GOVERNMENT SPENDING.

BUT, THE PROPHETS OF DOOM WERE WRONG

AND I KNEW THEY WERE WRONG.

WE DID NOT PANIC.

WE RESISTED BIG SPENDING

SCHEMES THAT WOULD HAVE CAUSED LARGER FEDERAL DEFICITS

AND EVEN MORE DESTRUCTIVE INFLATION.

WE REJECTED

THE DISPROVEN TECHNIQUES OF THE OLD POLITICS.

INSTEAD, WE PURSUED A CALM, STEADY POLICY
TO ENSURE AMERICA'S ECONOMIC HEALTH / NOT FOR A MONTH
OR SIX MONTHS, | BUT FOR THE LONG TERM. WE HAD FAITH
THAT THE AMERICAN SYSTEM OF PRIVATE ENTERPRISE WOULD REGAIN
ITS STRENGTH, AND AS A RESULT, WE MEET TODAY --
NOT IN THE GLOOM OF A RECESSION -- BUT IN THE FULL SURGE
OF ECONOMIC RECOVERY.

EVERYTHING THAT IS SUPPOSED TO BE GOING UP

IS GOING UP, AND EVERYTHING THAT SHOULD BE COMING DOWN

IS COMING DOWN.

great face enterprise &
OUR SYSTEM IS WORKING.

LOOK AT THE INDICATORS.

THE GROSS NATIONAL PRODUCT ROSE

DURING THE FIRST QUARTER OF THIS YEAR AT AN ANNUAL RATE

OF SEVEN AND A HALF PERCENT•

TOTAL INDUSTRIAL PRODUCTION FOR MARCH OF THIS YEAR

WAS UP 9.9 PERCENT IN REAL TERMS OVER THE SAME MONTH

A YEAR AGO•

THE INDEX OF CONSUMER CONFIDENCE IS DOUBLE WHAT IT

WAS A YEAR AGO.

CONSUMER PRICES DURING THE FIRST QUARTER INCREASED

AT THE SLOWEST RATE IN THREE AND A HALF YEARS.

DURING 1974 THE ANNUAL RATE OF INFLATION STOOD AT

12%

TWELVE PERCENT. WE'VE CUT THAT BY WELL OVER 50 PERCENT.

During the 1st 3 months of 1976, the annual inflation rate has been, not 12%, not 6%, but 9%

TOTAL EMPLOYMENT HAS INCREASED BY 3.3 MILLION SINCE

THE RECESSION LOW OF LAST YEAR, AND NOW STANDS AT AN ALL-TIME

HIGH OF 87.4 MILLION, AN INCREASE OF SOME 710 THOUSAND JOBS

IN THE PAST MONTH ALONE.

UNEMPLOYMENT IS STILL FAR TOO HIGH, PARTICULARLY

HERE IN MICHIGAN. BUT, THE MOST RECENT STATE UNEMPLOYMENT

INSURANCE FIGURES SHOW THAT UNEMPLOYMENT IN MICHIGAN IS

DROPPING FASTER THAN IT IS IN THE REST OF THE NATION -- A 57

PERCENT DROP SINCE FEBRUARY 1975.

NATIONALLY, THE UNEMPLOYMENT RATE NOW
IS DOWN TO SEVEN AND ONE-HALF PERCENT -- AND
UNEMPLOYMENT AMONG HEADS OF HOUSEHOLDS (MALE AND
FEMALE) IS DOWN TO 5 PERCENT. THAT'S NOT GOOD
ENOUGH -- BUT WE'RE MOVING DRAMATICALLY IN THE
RIGHT DIRECTION.

AND FINALLY, AS YOU KNOW, DOMESTIC
AUTOMOBILE PRODUCTION IS UP BY 51 PERCENT OVER THE
COMPARABLE PERIOD LAST YEAR + ONE MILLION MORE
NEW CARS.

SALES ARE UP, AND AMERICANS ARE BUYING *more*

AMERICAN MADE CARS AGAIN. THAT MEANS MORE AMERICAN JOBS

AND THAT'S GOOD NEWS FOR MICHIGAN AND THE WHOLE ECONOMY.

OUR ECONOMIC RECOVERY WAS NO ACCIDENT.

IT DIDN'T JUST HAPPEN.

YOU MADE IT HAPPEN

sound
AND THE POLICIES OF MY ADMINISTRATION MADE IT HAPPEN.

FROM THE START, I FORCED THE CONGRESS TO ABANDON OR
SEVERELY CUT BACK RECKLESS FEDERAL SPENDING PROGRAMS.

ONE OF MY MOST IMPORTANT WEAPONS IS THE VETO.

I HAVE VETOED 49 BILLS SENT TO ME BY THIS CONGRESS

AND 42 OF MY VETOES HAVE BEEN SUSTAINED,

SAVING THE AMERICAN TAXPAYERS SOME 13 BILLION DOLLARS.

*This was done with the great help of
Senator Bob Griffin and his Republican
colleagues in the House.*

THAT AVERAGES OUT TO ALMOST 200 DOLLARS FOR EVERY HOUSEHOLD /

WHICH MY VETOES HAVE SAVED. AND THERE ARE PLENTY MORE

VETOES WHERE THOSE CAME FROM.

a legitimate question: Where would the Country be today if we had a President who had signed all those bills into law.

WE ARE NOW ENGAGED IN A GREAT NATIONAL DEBATE,
BETWEEN OUR TWO GREAT POLITICAL PARTIES, AND WITHIN THEM,
OVER THE ROLE OF GOVERNMENT IN THE LIVES OF INDIVIDUALS, HOW
MUCH GOVERNMENT CAN OR SHOULD DO FOR THE PEOPLE AND HOW BEST
TO GO ABOUT IT.

THE FEDERAL GOVERNMENT CAN CREATE THE ECONOMIC
CLIMATE AND THE INCENTIVES TO ENSURE CONTINUED RECOVERY,
THROUGH CHANGES IN TAX POLICIES AND OTHER PROGRAMS WHICH
ENCOURAGE THE CREATION OF PRODUCTIVE PERMANENT JOBS IN
PRIVATE INDUSTRY. THIS IS WHAT I HAVE DONE.

OR, THE CONGRESS CAN VOTE MORE AND MORE MONEY

FOR THE FEDERAL GOVERNMENT TO CREATE JOBS ITSELF. THIS IS

WHAT THE OPPOSITION PROPOSES. *Make work* ~~SUCH~~ PROGRAMS ~~AS PUBLIC~~

~~WORKS PROJECTS~~ ARE THROWBACKS TO THE GREAT DEPRESSION AND,

if adopted, they would
~~OF COURSE,~~ ADD SUBSTANTIALLY TO OUR FEDERAL DEFICIT AND

INCREASE THE INFLATIONARY LOAD ALL OF US MUST BEAR.

of all the differences

THE BEST PLACE TO EXAMINE THIS ISSUE, OF COURSE,

two

IS IN THE FEDERAL BUDGETS FOR FISCAL YEAR 1977, WHICH BEGINS

~~NEXT OCTOBER FIRST,~~ AS PROPOSED BY THE PRESIDENT AND BY

one

the other proposed

THE CONGRESS.

THIS YEAR FOR THE FIRST TIME THERE IS NOT ONE
FEDERAL BUDGET RECOMMENDATION BUT TWO -- MINE AS PRESIDENT
AND THE CONGRESSIONAL BUDGET TO BE ADOPTED BY THE HOUSE AND
SENATE. THE DIFFERENCES IN THE TWO BUDGETS TELL THE STORY:

THEY WANT TO SPEND 413 BILLION DOLLARS NEXT YEAR.

I PROPOSE 396 BILLION DOLLARS, SAVING ¹⁸ 18 BILLION DOLLARS IN
UNNEEDED FEDERAL EXPENDITURES.

THEIR BUDGET, BEING VOTED ON TODAY IN THE HOUSE,

AUTHORIZES 454 BILLION, TWO HUNDRED MILLION DOLLARS IN NEW,

LONG TERM SPENDING. MINE WOULD HOLD THIS COMMITMENT TO

43 BILLION DOLLARS, SAVING 23 BILLION DOLLARS.

SIMPLY STATED, MY GOAL IS THE FULL RESTORATION
OF THE UNITED STATES' ECONOMY AS THE WORLD'S MOST RELIABLE
ENGINE FOR PRODUCING AN EVER-INCREASING STANDARD OF LIVING
AND AN ECONOMIC CLIMATE IN WHICH EVERY AMERICAN WHO WANTS
TO WORK CAN FIND A GOOD JOB.

BUT PUTTING AMERICA TO WORK IS NOT A JOB FOR THE
PRESIDENT ALONE.

OR FOR THE CONGRESS ALONE, | THOUGH SOMETIMES SENATORS AND

CONGRESSMEN SEEM TO THINK THEY CAN ABOLISH UNEMPLOYMENT

BY PASSING NEW LAWS, SUCH AS THE DECEPTIVE AND DANGEROUS

HUMPHREY-HAWKINS BILL NOW PENDING.

THIS BILL IS A CLASSIC EXAMPLE OF THE WAY THE

MISGUIDED MAJORITY IN RECENT CONGRESSES HAS TRIED TO APPLY

DISCREDITED REMEDIES TO THE ECONOMY. THE HUMPHREY-HAWKINS

BOONDOGGLE WOULD DECREE THAT UNEMPLOYMENT MUST BE NO HIGHER

THAN THREE PERCENT BY THE END OF FOUR YEARS. IF NOT ENOUGH

PRIVATE JOBS ARE AVAILABLE, THE FEDERAL GOVERNMENT WILL MAKE

WORK.

HOW MUCH ALL OF THIS WOULD COST, HOW LONG SUCH
PUBLIC PAYROLL JOBS WOULD CONTINUE, WHAT THE ADDED INFLATIONARY
IMPACT WOULD BE, REALLY DEFIES RATIONAL CALCULATION.
NEVER MIND, THE LAW WOULD GET THE FEDERAL GOVERNMENT DEEPER
AND DEEPER INTO ECONOMIC PLANNING ON A NATIONAL SCALE
UNPRECEDENTED IN OUR HISTORY.

I AM AGAINST HUMPHREY-HAWKINS AND ALL OF THE
OTHER SCHEMES TO GIVE WASHINGTON MORE AND MORE CONTROL OVER
OUR LIVES.

INSTEAD, I HAVE PROPOSED TAX REDUCTIONS AND OTHER
TAX REFORMS TO CREATE MORE AND BETTER JOBS IN PRIVATE INDUSTRY.
SOME WERE ENACTED LAST YEAR AND ARE OBVIOUSLY WORKING.

BUT OTHERS, SUCH AS TAX INCENTIVES TO STIMULATE INVESTMENT
IN NEW PLANT AND EQUIPMENT, ARE STALLED IN THE CONGRESS AND
SHOULD BE ACTED UPON QUICKLY TO HELP THE JOB SITUATION IN
HARD-HIT AREAS SUCH AS MICHIGAN.

I HAVE ALSO RECOMMENDED TO THE CONGRESS THAT

STARTING JULY ONE OF THIS YEAR WE GET AN ADDITIONAL 10 BILLION

DOLLAR TAX CUT, 75 PERCENT OF IT GOING TO INDIVIDUALS AND

25 PERCENT GOING TO BUSINESS TO PROVIDE EMPLOYMENT. AS PART

OF THIS TAX REFORM PACKAGE, I WANT THE PERSONAL EXEMPTION

RAISED FROM 750 DOLLARS TO 1,000 DOLLARS.

I want the estate tax exemption raised from \$60,000 to \$150,000 so small business ^{owners} & farmers can have the opportunity again to pass their businesses along to the next generation.

best proposals 37-

~~THIS~~ WILL GIVE ~~THE~~ MIDDLE INCOME TAXPAYERS, WHO

HAVE BEEN SHORTCHANGED IN RECENT YEARS, THE KIND OF TAX RELIEF

THEY BOTH NEED AND DESERVE.

AS WE WORK TO ENSURE PROSPERITY, IT IS ESSENTIAL

TO REMEMBER THAT THE AMERICAN PEOPLE WANT AND DEMAND THE

FINEST ARMY, NAVY, AIR FORCE AND MARINE CORPS MONEY CAN BUY

AND THEY DON'T WANT OUR UNSURPASSED POWER FOR PEACE TO BECOME

A POLITICAL FOOTBALL THIS YEAR.

IN PROVIDING FUNDS FOR NEW MILITARY WEAPONS AND
NATIONAL SECURITY NEEDS, AN AREA OF THE FEDERAL BUDGET THAT
CONGRESSES HAVE SYSTEMATICALLY GUTTED BY SOME 50 BILLION
DOLLARS OVER THE PAST DECADE, I AM HAPPY TO REPORT THAT THE
PRELIMINARY CONGRESSIONAL FIGURES ARE ROUGHLY THE SAME AS THE
RECORD 114 BILLION DOLLAR DEFENSE BUDGET I SUBMITTED IN JANUARY.

IN THIS AREA, AT LEAST, CONGRESS SEEMS TO BE GETTING THE

MESSAGE, *probably because I threatened to veto
a defense appropriation that was inadequate because
of reductions.*

IN FACT, IF PROGRESS IN SOME AREAS HAS BEEN SLOWER

THAN IT SHOULD HAVE BEEN SINCE I BECAME PRESIDENT, THOSE WHO

ARE CRITICAL SHOULD FOCUS ON THE RIGHT TARGET CONGRESS.

WHEN I SAY CONGRESS, I MEAN OF COURSE THE
CONTROLLING MAJORITY OF THIS CONGRESS - NOT THE RESPONSIBLE
MINORITY, WHICH INCLUDES MEMBERS OF BOTH PARTIES - WHO
HAVE STOOD WITH ME FOR THE PRINCIPLES OF NATIONAL SECURITY
AND DEFICIT RESTRAINT.

IT IS NOT WASHINGTON THAT IS THE PROBLEM BUT THE
WRONG PEOPLE IN WASHINGTON WHO ARE THE PROBLEM.

THE MAJORITY IN THE PRESENT CONGRESS ARE THE PROBLEM IN THE
ECONOMIC FIELD. BY THEIR OWN BUDGET DECISIONS, THEY HAVE
SAID THAT THEY WANT TO SPEND 18 BILLION DOLLARS MORE NEXT YEAR
THAN I DO. THEY HAVE SAID THAT THE AMERICAN PEOPLE CANNOT
HAVE INSTEAD THE ADDITIONAL 10 BILLION DOLLAR TAX CUT I WANT
TO GIVE THEM ON JULY FIRST.

THIS CONGRESSIONAL MAJORITY HAS DECIDED THAT THEY

KNOW MUCH BETTER HOW TAXPAYERS MONEY SHOULD BE SPENT TO HELP

THE ECONOMY THAN THE PEOPLE WHO EARNED IT.

*this majority on the
congress*
↑
THEY ARE THE

PROBLEM; I HAVE BEEN HOLDING THEM BACK, BUT THE AMERICAN PEOPLE

IN THIS ELECTION WILL HAVE TO HELP.

THE SAME CONGRESSIONAL MAJORITY, FOR ALMOST A
DECADE BEFORE I BECAME PRESIDENT, HAD BEEN HACKING AWAY EACH
YEAR AT THE DEFENSE BUDGET TO PAY FOR THEIR FAVORITE SOCIAL
PROGRAMS. THEY WENT ON CUTTING ANOTHER 7 BILLION DOLLARS
FROM THE FIRST DEFENSE BUDGET I SUBMITTED. *It looks like* ~~MAYBE~~ I HAVE
THEM TURNED AROUND THIS YEAR, ~~BUT I'M NOT TOO SURE.~~

THEY ARE THE PROBLEM, I AM CONVERTING THEM, BUT THE

AMERICAN PEOPLE IN THIS ELECTION WILL HAVE TO HELP.

THAT IS WHY I AM IN THIS RACE, WHY I WANT

A MANDATE FROM THE AMERICAN PEOPLE IN 1976, WHY I WANT TO BE

YOUR PRESIDENT FOR THE NEXT FOUR YEARS. I SEEK ELECTION

TO THE PRESIDENCY NOT FOR MYSELF BUT AS THE ONLY WAY

TO ENSURE THE CONTINUITY OF REALISTIC, RESPONSIBLE POLICIES

THAT ARE RIGHT FOR AMERICA, AND WHAT IS MORE,

ARE BEING PROVEN RIGHT EVERY PASSING DAY.

I WANT TO MAINTAIN THE PEACE THAT WE NOW ENJOY,

ADVANCE THE PROSPECTS FOR PEACE AMONG ALL NATIONS,

SECURE THAT PEACE THROUGH STRENGTH AND PERSEVERANCE,

AND MAKE CERTAIN THAT LEGACY OF PEACE CONTINUES

FOR OUR CHILDREN AND OUR GRANDCHILDREN.

*Each of us have worked & sacrificed
for your kids & mine*

I WANT TO CONTINUE THE POLICIES OF RELIANCE ON THE
PRIVATE ECONOMY, REDUCTION OF TAXES, CUTTING BACK
BUREAUCRACY AND USELESS REGULATION, AND BUDGETARY AND
SPENDING RESTRAINT THAT HAVE BROUGHT US FROM THE DEPTHS
OF RECESSION TO A SUSTAINED RECOVERY, AND TO MAKE CERTAIN
THAT RUNAWAY INFLATION NEVER AGAIN ROBBS US OR OUR LOVED ONES
OF THE REWARDS OF HONEST WORK AND LIFETIME SAVINGS.

FINALLY, I WANT TO FINISH THE MOST IMPORTANT JOB

I HAVE BEGUN, THE RESTORATION OF FAITH AND TRUST

IN THE PRESIDENCY ITSELF.

AS I DID NOT SEEK THIS OFFICE,

NEITHER SHALL I SHIRK IT.

I HAVE ALWAYS BELIEVED THAT TRUTH

IS THE GLUE THAT HOLDS GOVERNMENT TOGETHER.

I WILL TELL THE TRUTH TO THE AMERICAN PEOPLE AS I SEE IT,

PROMISING NO MORE THAN I CAN DELIVER AND DELIVERING EVERYTHING

THAT I PROMISE. THE EXECUTIVE BRANCH OF THE GOVERNMENT

WILL BE AS HONEST, AS OPEN AND AS CANDID AS I CAN MAKE IT,

AND SO WILL MY CAMPAIGN FOR THE HIGH OFFICE I HOLD.

I RUN FOR PRESIDENT AS I RAN SUCCESSFULLY 13 TIMES
IN MICHIGAN ON MY RECORD OF PERFORMANCE.
PEACE, PROSPERITY AND TRUST ARE MY RECORD OF
PERFORMANCE IN THE NEARLY TWO YEARS SINCE I BECAME PRESIDENT.

THE REASON I AM IN THIS RACE TO STAY IS TO ENSURE
PEACE, PROSPERITY AND TRUST FOR THE FUTURE.

THE FUTURE REALLY DOESN'T BELONG TO US.

IT BELONGS TO THOSE WHO COME AFTER US. AS WE LOOK BACK

ON OUR 200 YEARS AS A NATION, THERE IS ONE THREAD

THAT RUNS ALL THE WAY THROUGH OUR HISTORY.

WE AMERICANS COME FROM MANY LANDS, MANY RACES,

MANY RELIGIONS.

OUR ANCESTORS CAME HERE OR WE CAME HERE

TO FIND FREEDOM AND JUSTICE, TO ESCAPE OPPRESSION,

TO MAKE NEW LIVES.

WHAT DO WE ALL HAVE IN COMMON?

WE KNOW THIS: LIFE WILL BE BETTER FOR OUR CHILDREN

THAN IT WAS FOR US. WHY DO WE KNOW THIS?

BECAUSE LIFE FOR US HAS BEEN BETTER THAN IT WAS

FOR OUR PARENTS. THAT HAS BEEN TRUE FOR EVERY GENERATION

OF AMERICANS AND IT WILL CONTINUE TO BE TRUE AS LONG AS

WE MAKE IT TRUE.

I SEE AN AMERICA, ONCE AGAIN TESTED IN ADVERSITY,

MORE SURE OF WHAT WE WANT TO BE AND WHAT WE WANT OUR NATION

TO BECOME.

I SEE AN AMERICA CERTAIN ONCE AGAIN

THAT LIFE WILL BE BETTER FOR OUR CHILDREN THAN IT IS FOR US --

AND OUR CHILDREN ALSO CERTAIN THAT THEIR HEADS AND HANDS

AND HEARTS CAN HELP MAKE IT SO.

I SEE A STRONG AND CONFIDENT AMERICA,

SECURE IN A STRENGTH THAT CANNOT ALONE BE COUNTED IN MEGATONS

AND REJOICING IN RICHES THAT CANNOT BE ERODED BY INFLATION

OR TAXATION.

I SEE AN AMERICA WHERE LIFE IS VALUED

FOR ITS QUALITY AS WELL AS ITS COMFORT, WHERE THE INDIVIDUAL

IS INVIOATE IN HIS CONSTITUTIONAL RIGHTS, AND WHERE THE

GOVERNMENT SERVES AND THE PEOPLE RULE.

THANK YOU VERY MUCH.

END OF TEXT