The original documents are located in Box 32, "5/14/76 - Remarks at Ceremonies Dedicating the Commerce Square Fountain, Memphis, Tennessee" of the President's Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THE PRESIDENT HAS SEEN

ACKNOWLEDGEMENTS

MID AMERICA MALL

THANK YOU, SENATOR BAKER.

CONGRESSMAN JIMMY QUILLEN

GOVERNOR WINFIELD DUNN

MAYOR CHANDLER

MAYOR NIXON

DISTINGUISHED GUESTS

FELLOW AMERICANS

-1-

IT IS GREAT TO BE BACK IN TENNESSEE AGAIN, AND I AM GLAD

TO SEE A FEW RAZORBACKS FROM ACROSS THE RIVER IN ARKANSAS, TOO.

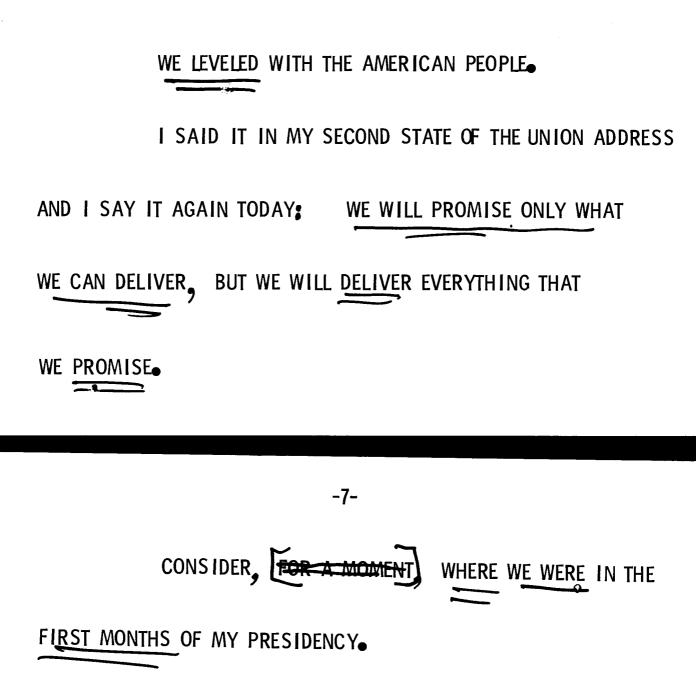
I'M PARTICULARLY HAPPY TO BE WITH ALL OF YOU THIS AFTERNOON HERE

AT THE BEAUTHOL NEW MID-AMERICA MALL.

THE MALL IS A FINE EXAMPLE OF WHAT CAN BE DONE TO REVITALIZE AND BEAUTIFY OUR NATION'S CITIES. AND YOU DID IT WITH LOCAL FUNDS, THROUGH LOCAL EFFORT AND WITHOUT THE INVOLVEMENT OF FEDERAL MONEY OR FEDERAL BUREAUCRATS. timo Mempho -3-AS ALL OF YOU KNOW, WE ARE HEADED INTO THE FINAL ROUNDS OF A FIGHT WHICH I BELIEVE WILL DETERMINE

THE DIRECTION OUR COUNTRY WILL TAKE IN THE NEXT FOUR YEARS.

I KNOW TENNESSEE WELL ENOUGH TO KNOW THAT YOU APPRECIATE STRAIGHT TALK, AND THAT'S WHAT I'VE GIVEN YOU SINCE I TOOK OFFICE AS PRESIDENT. AND HERE'S SOME MORE -5-THE DAY I WAS SWORN IN, I SAID OUR LONG NATIONAL NIGHTMARE WAS OVER. AND IT IS. WE HAVE DISPELLED THE CLIMATE OF DARKNESS AND DESPAIR THAT HUNG 2 wit let yn down in the next ET THE SUN SHIME IN. Hymno. OVER WASHINGTON AND LET THE ~.



THEN, SOME WELL KNOWN LABOR AND POLITICAL LEADERS

WERE PREDICTING THAT WE WERE HEADED INTO A DEPRESSION

AND THAT ONLY MASSIVE ACTION BY THE FEDERAL GOVERNMENT

COULD AVERT TRAGEDY.

-9-

INFLATION WAS OVER TWELVE PERCENT.

UNEMPLOYMENT WAS CLIMBING. WE WERE

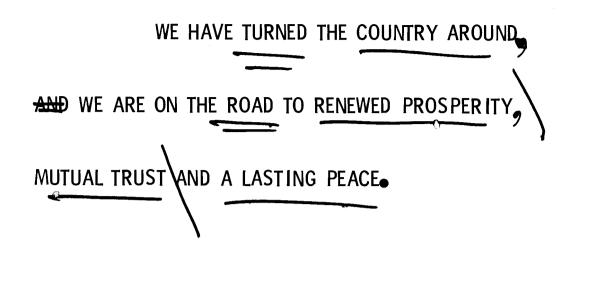
WERE, HT FACT

HEADING INTO OUR WORST RECESSION IN FORTY YEARS.

BUT, INSTEAD OF LISTENING TO THE PROPHETS OF DOOM WITH THEIR QUICK-FIX SOLUTIONS INVOLVING MORE BIG GOVERNMENT, WE PURSUED A CALM, STEADY POLICY OF RELYING UPON THE AMERICAN-SYSTE VATE 'ENTER PRISE



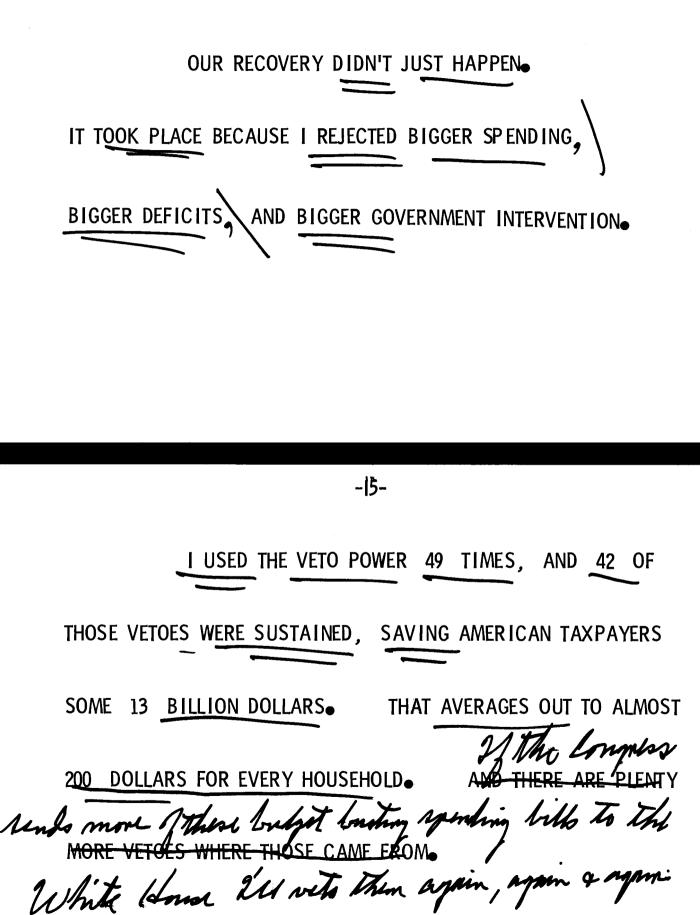
AS A RESULT, WE MEET TODAY + NOT IN THE GLOOM + BUT IN THE FULL SURGE OF A STEADY, OF A RECESSION CONFIDENT ECONOMIC RECOVERY.



-13-

WE CUT THE ANNUAL RATE OF INFLATION BY MORE THAN ONE-HALF. WE HAVE INCREASED EMPLOYMENT BY THREE MILLION, 300 THOUSAND JOBS SINCE THE LOW OF LAST YEAR. THE INDEX OF CONSUMER CONFIDENCE IS DOUBLE WHAT IT WAS

A YEAR AGO.



I LEARNED THIS BASIC TRUTH A LONG TIME AGO:

THAT A GOVERNMENT BIG ENOUGH TO GIVE US

EVERYTHING WE WANT IS A GOVERNMENT BIG ENOUGH TO TAKE

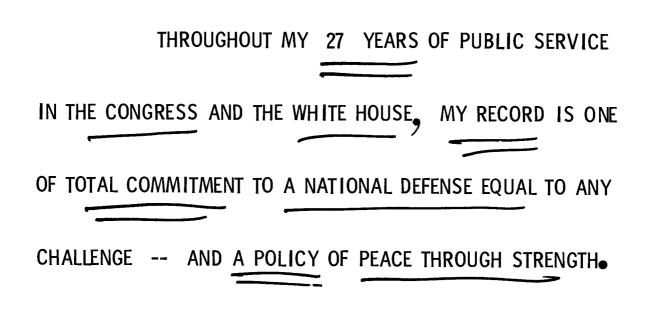
FROM US EVERYTHING WE HAVE.

HAVE ALSO LEARNED THAT AS A NATION,

-18-

OUR BEST HOPE FOR CONTINUED PEACE IS TO REMAIN STRONG ENOUGH

TO PRESERVE THE PEACE.



-20-

FOR TEN LONG YEARS THE CONGRESS HAS HACKED AWAY

- anthon 50 bilhon dollars in the last

AT THE DEFENSE BUDGET TO PAY FOR THEIR FAVORITE SOCIAL



LAST YEAR, THEY CUT ANOTHER SIX AND ONE HALF

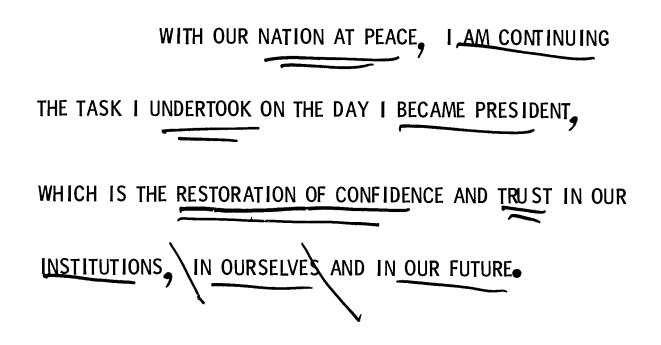
BILLION DOLLARS FROM THE VERY FIRST DEFENSE BUDGET I SUBMITTED

AS PRESIDENT.

AROUND. I AM CONFIDENT THAT THE CONGRESS WILL PASS THE RECORD 113 BILLION DOLLAR DEFENSE BUDGET I SUBMITTED

-22-

I AM DETERMINED TO MAINTAIN THE PEACE WE NOW ENJOY, AND MAKE CERTAIN THAT THIS LEGACY OF PEACE



-24-

