

The original documents are located in Box 34, “5/26/76 - Remarks at the Annual Governor's Conference on Aging, Columbus, Ohio” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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ANNUAL GOVERNOR'S CONFERENCE ON
THE AGING

WEDNESDAY - MAY 26, 1976

COLUMBUS, OHIO

ACKNOWLEDGEMENTS
GOVERNOR'S CONFERENCE ON AGING

THANK YOU, JIM.

(Governor Rhodes introduces you.)

DISTINGUISHED MEMBERS OF THE OHIO CONGRESSIONAL DELEGATION:

SAM DEVINE

CHALMERS WYLIE

BILL HARSHA

TENNYSON GUYER

CHUCK MOSHER

~~RALPH REGULA~~

BUD CLARENCE BROWN

TOM KINDNESS

SECRETARY BUTZ / MAYOR TOM MOODY

DISTINGUISHED GUESTS

LADIES AND GENTLEMEN

1.

IN 1952 WINSTON CHURCHILL, THEN A MERE 77 YEARS
OLD, HAD BEEN CALLED INTO THE SERVICE OF HIS COUNTRY
FOR A SECOND TERM AS PRIME MINISTER OF GREAT BRITAIN.
SMILING IMPISHLY, HE TOLD THE BRITISH HOUSE OF COMMONS,
AND I QUOTE, 'EVERYONE HAS HIS DAY, AND SOME DAYS
LAST LONGER THAN OTHERS.'

2.

TODAY I WELCOME THIS OPPORTUNITY TO BE A PART
OF YOUR ANNUAL GOVERNOR'S CONFERENCE / CONCERNED WITH
THE MANY AMERICANS / WHOSE DAYS HAVE LASTED LONGER
THAN OTHERS.

3.

THE CAREERS OF WINSTON CHURCHILL AND OTHERS WHO

ROSE TO PROMINENCE IN THEIR LATER YEARS REMINDS US

ALL, IF WE NEED TO BE REMINDED, THAT ADVANCING YEARS
NEED NOT MEAN A RETREAT FROM AN ACTIVE, EVENTFUL
AND ENJOYABLE LIFE.

4.

NOR SHOULD ADVANCING YEARS BE THE CERTAIN

BEARER OF POOR HEALTH, MEAGER INCOME OR SOCIAL

ISOLATION. THE ANCIENT PHILOSOPHERS TAUGHT US THAT

THE MEASURE OF CIVILIZATION'S ADVANCEMENT CAN BE FOUND

IN THE TREATMENT OF ITS ELDERLY.

5.

HERE IN OHIO YOU HAVE DEMONSTRATED YOUR

CONCERN IN VERY SOLID AND PRACTICAL WAYS.

THIS CONFERENCE IS BUT ONE EXAMPLE OF YOUR ONGOING

COMMITMENT.

6.

OHIO HAS PIONEERED IN PROVIDING SENIOR
CITIZENS' CENTERS THAT OFFER A BROAD RANGE OF SERVICES
TO THE ELDERLY. THE TWO GOLDEN AGE VILLAGES
CONSTRUCTED BY YOUR STATE PROVIDE A MODEL ALTERNATIVE
TO INSTITUTIONAL CARE AT A REASONABLE COST.

7.

Gov. Rhodes

~~IN PARTICULAR,~~ LET ME COMMEND THE GOLDEN

BUCKEYE PROGRAM WHICH WAS BEGUN THREE MONTHS AGO.

~~BY GOVERNOR RHODES.~~ IN THAT VERY BRIEF TIME,

I ~~UNDERSTAND THAT~~ 178,000 OHIOANS HAVE SIGNED UP.

~~FOR IT.~~

8.

I AM PROUD THAT THE FEDERAL GOVERNMENT WAS
ABLE TO HELP MAKE THE GOLDEN BUCKEYE PROGRAM A
REALITY, BY PROVIDING THE GOVERNOR'S OFFICE WITH THE
FUNDS / THROUGH THE COMPREHENSIVE EMPLOYMENT AND
TRAINING ACT.

9.

THIS IS A GOOD EXAMPLE OF THE WAY THE FEDERAL
GOVERNMENT CAN SERVE THE AMERICAN PEOPLE THROUGH
THEIR STATE AND LOCAL GOVERNMENTS.

10.

FOR MORE THAN 40 YEARS, THROUGH THE VEHICLE
OF SOCIAL SECURITY AND OTHER PROGRAMS, THE FEDERAL
GOVERNMENT HAS MADE A FIRM COMMITMENT OF SUPPORT FOR
THE OLDER CITIZENS OF OUR SOCIETY.

11.

I PLEDGE TO YOU ~~TODAY~~ THAT I WILL CONTINUE

TO UPHOLD THAT COMMITMENT. IN RECENT YEARS, THERE

HAS BEEN DRAMATIC PROGRESS IN OUR EFFORTS TO MEET

THE CONTINUING NEEDS OF AMERICA'S OLDER GENERATION.

~~BUT~~ I WANT TO DO BETTER -- AND WITH YOUR HELP AND

WITH THE HELP OF A RESPONSIBLE CONGRESS I WILL.

AS PRESIDENT, I INTEND TO DO EVERYTHING IN MY
POWER TO HELP OUR NATION DEMONSTRATE ITS DEEP CONCERN
FOR THE DIGNITY AND THE WELL-BEING OF OUR OLDER
GENERATIONS.

13.

THE SOCIAL SECURITY PROGRAM, THE LARGEST
OF ITS KIND IN THE WORLD, WILL PAY ALMOST 83 BILLION
DOLLARS TO MORE THAN 32 MILLION AMERICANS IN FISCAL
YEAR 1977. THAT IS MORE THAN A TEN BILLION DOLLAR
INCREASE OVER THE CURRENT YEAR.

14.

IN MY BUDGET FOR FISCAL YEAR 1977, I AM

RECOMMENDING THAT THE FULL COST OF LIVING INCREASE

IN SOCIAL SECURITY BENEFITS BE PAID DURING THE COMING

YEAR.

15.

AS YOU KNOW, THERE ARE PROBLEMS FACING

OUR SOCIAL SECURITY SYSTEM. NEXT YEAR, UNLESS MY

REFORMS ARE ADOPTED, THE SOCIAL SECURITY TRUST FUND WILL

RUN A DEFICIT OF THREE AND A HALF BILLION DOLLARS.

LET ME ASSURE YOU VERY EMPHATICALLY:

MY ADMINISTRATION FULLY INTENDS TO PRESERVE THE INTEGRITY

AND THE SOLVENCY OF THE SOCIAL SECURITY SYSTEM FOR YOUR

BENEFIT AND THAT OF ALL WORKING AMERICANS ~~---~~ NOW AS WELL

AS IN THE FUTURE•

17.

AS LONG AS I AM PRESIDENT, WE ARE GOING TO
KEEP SOCIAL SECURITY PROTECTION AND EVERY OTHER
RETIREMENT PROGRAM STRONG, SOUND AND CERTAIN.
YOU CAN COUNT ON THAT.

18.

IN ADDITION TO THE SOCIAL SECURITY PROGRAM,
WE ARE CONTINUING OUR STRONG COMMITMENT TO BENEFIT
PROGRAMS FOR MORE THAN THREE MILLION RAILROAD,
MILITARY AND FEDERAL GOVERNMENT EMPLOYEES.

19.

AFTER MANY, MANY YEARS OF SACRIFICE AND
HARD WORK, THESE AMERICANS HAVE CONTRIBUTED MUCH
TO OUR GREAT NATION. THEY HAVE EARNED OUR RESPECT.
THEY HAVE EARNED MORE THAN THE PROSPECT OF POVERTY
IN THEIR RETIREMENT YEARS.

20.

IN MY BUDGET, THE SUPPLEMENTAL SECURITY INCOME
PROGRAM, OR SSI, WILL PAY ALMOST 6 BILLION DOLLARS
IN FEDERAL BENEFITS TO MORE THAN FIVE MILLION DISABLED

AND DISADVANTAGED OLDER AMERICANS IN 1977—
140,000 OF THEM RIGHT HERE IN OHIO.

21.

IN THE FIELD OF HEALTH CARE, THE FEDERAL
MEDICARE PROGRAM IN 1976 WILL PROVIDE MORE THAN
17 BILLION DOLLARS FOR THE HEALTH CARE OF 24 MILLION
OLDER AND DISABLED AMERICANS -- ONE MILLION,
200 THOUSAND RIGHT HERE IN THE
GREAT STATE OF OHIO.

BUT THERE ARE FLAWS IN THIS PROGRAM, WHICH
ACTUALLY HELP RAISE THE COST OF YOUR MEDICAL CARE /
AND WHICH FAIL TO PROTECT YOU ADEQUATELY AGAINST THE
ECONOMIC BURDENS OF PROLONGED ILLNESS.

23.

I HAVE PROPOSED MAJOR IMPROVEMENTS IN THE
MEDICARE PROGRAM TO MAKE IT SERVE YOU BETTER.

ONE OF THE MOST IMPORTANT IMPROVEMENTS WOULD PROVIDE
FOR THE PAYMENT OF ALL BUT A VERY SMALL FRACTION OF THE
CATASTROPHIC COST OF COMPLEX OR EXTENDED CARE AND
TREATMENT.

24.

I DON'T HAVE TO TELL YOU THAT MEDICAL TREATMENT
IS VERY, VERY EXPENSIVE TODAY. IF YOU HAVE TO STAY
IN A HOSPITAL OR A NURSING HOME OR UNDER A DOCTOR'S
CARE FOR A VERY, VERY LONG TIME, / IT PUTS AN INCREDIBLE
STRAIN ON YOUR LIFETIME SAVINGS AND ON YOUR PEACE
OF MIND, / AND THAT STRAIN IS FELT BY YOUR LOVED ONES
AS WELL.

25.

ALL OF US KNOW OF CASES IN WHICH SOMEONE IN
THE FAMILY / OR A CLOSE FRIEND / OR A MEMBER OF YOUR
CHURCH / HAS BEEN STRICKEN WITH AN ILLNESS THAT LINGERS
ON AND ON AND ON. WE KNOW OF THE PAIN AND THE
HEARTACHE ASSOCIATED WITH A PROLONGED ILLNESS.

26.

WE KNOW THAT BEING SICK AND BEDRIDDEN FOR
A LONG, LONG TIME IS BAD ENOUGH WITHOUT HAVING A
PERSON'S INCOME AND LIFE SAVINGS DWINDLE AWAY AS
THE MEDICAL BILLS KEEP PILING UP.

27.

THIS MUST NOT CONTINUE, AND IT WON'T,

WITH MY PROGRAM.

28.

THERE IS NO REASON THAT OLDER AMERICANS SHOULD
HAVE TO GO BROKE JUST TO GET WELL / OR STAY WELL | IN THE
UNITED STATES OF AMERICA.

29.

UNDER MY PROPOSAL, THE INDIVIDUAL'S
CONTRIBUTION TO MEDICARE WOULD GO UP SLIGHTLY, BUT
CONSIDER WHAT THE INCREASE WOULD PROVIDE: NOBODY
ELIGIBLE FOR MEDICARE WOULD HAVE TO PAY MORE THAN
500 DOLLARS A YEAR FOR HOSPITAL OR NURSING HOME CARE --
OR MORE THAN 250 DOLLARS A YEAR FOR PHYSICIANS SERVICES.
MEDICARE WOULD PAY THE REST OF THE BILL, WHETHER IT IS
1,000 DOLLARS, / 10,000 DOLLARS / OR 50,000 DOLLARS.

30.

THIS PROPOSAL PROVIDES THE FULL PROTECTION
SO VITALLY NEEDED BY OLDER AMERICANS -- AND IF
THE CONGRESS PASSES IT, THE RUINOUS ECONOMIC BURDEN
OF CATASTROPHIC ILLNESS IS ONE THING AMERICA'S
OLDER CITIZENS WILL NEVER HAVE TO WORRY ABOUT AGAIN.

31.

ANOTHER OF MY PROGRAMS WOULD CONSOLIDATE
16 FEDERAL HEALTH PROGRAMS, INCLUDING MEDICARE,
INTO A SINGLE 10 BILLION DOLLAR BLOCK GRANT PROGRAM
TO THE STATES.

32.

IF WE CAN CONSOLIDATE THESE PROGRAMS, WE CAN
MAKE THEM MORE HUMANE AND MORE EFFECTIVE. WE CAN
IMPROVE THE SERVICES THAT THEY PROVIDE TO YOU AND
MILLIONS LIKE YOU, AND WE CAN GET THOSE SERVICES TO
MORE PEOPLE WHO REALLY NEED THEM.

33.

PROGRAMS OF THIS KIND, DESPITE SOME ABUSES,
DO A TREMENDOUS AMOUNT OF GOOD. THEY PROVIDE FOOD,
SERVICES, AND HEALTH CARE FOR MANY OF OUR OLDER
CITIZENS. FOR SOME OF OUR ELDERLY NEIGHBORS,
THEY PROVIDE THE MEANS FOR LIFE ITSELF.

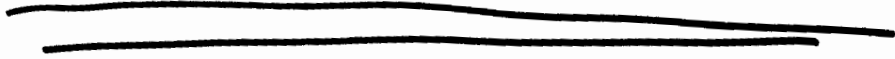
34.

IT IS ALL TOO EASY TO SAY THAT THE FEDERAL
GOVERNMENT IS TOO BIG, THAT THIS PROGRAM AND THAT
PROGRAM OUGHT TO BE CUT OUT OF THE FEDERAL BUDGET,
TOSSED BACK TO THE STATES TO COPE WITH, IF THEIR
TAXPAYERS WILL PERMIT IT.

35.

IT IS NOT THAT SIMPLE, AND YOU KNOW IT / AND I

KNOW IT.



36.

THE PROBLEMS AND CHALLENGES DISCUSSED

AT THIS CONFERENCE WILL CENTER ON THE NEEDS OF OHIO'S
OLDER CITIZENS. THEY ARE OFTEN VERY SPECIAL NEEDS.

37.

BUT THE ELDERLY OF OUR NATION ARE ALSO
VITALLY AFFECTED BY THE PROBLEMS AND CONCERNS THAT
FACE ALL OF THE 215 MILLION AMERICANS OF OUR GREAT
COUNTRY. PERHAPS THE GREATEST OF THESE PROBLEMS HAS
BEEN INFLATION.

38.

DURING 1974, WHEN I BECAME PRESIDENT, INFLATION WAS RANGING AT AN ANNUAL RATE OF MORE THAN 12 PERCENT, EATING AWAY AT EVERYBODY'S BUYING POWER BUT ABSOLUTELY DEVOURING THE LIVELIHOOD OF PEOPLE ON FIXED INCOMES. AMERICANS LIVING ON FIXED INCOMES COULD SEE THE PURCHASING POWER OF THEIR MONEY ERODING WITH EACH VISIT TO THE SUPERMARKET.

39.

I KNEW THAT SOMETHING HAD TO BE DONE TO BRING
THAT SITUATION UNDER CONTROL. I KNEW THAT DEFICIT
SPENDING BY THE FEDERAL GOVERNMENT WAS A MAJOR
CONTRIBUTOR TO INFLATION / AND THAT SLOWING THE GROWTH
OF FEDERAL SPENDING WAS ESSENTIAL TO SOLVING THE PROBLEM.

40.

IN SHORT, I BELIEVE OUR GOVERNMENT SHOULD SPEND
LESS AND TAX LESS.

-41 & 42 -

I'M PROUD TO SAY THAT THE SOUND, STEADY
POLICIES OF MY ADMINISTRATION HAVE SUCCEEDED.

43.

IN THE LAST FOUR MONTHS, THE RATE OF INFLATION
ON AN ANNUAL BASIS IS LESS THAN THREE PERCENT --
AND THAT'S A 75 PERCENT REDUCTION FROM WHAT IT WAS
WHEN I BECAME PRESIDENT. IT IS A VICTORY FOR ALL
AMERICANS BECAUSE INFLATION IS NO RESPECTOR OF AGE.
THE OLD AND THE YOUNG SUFFER ALIKE.

44.

I WANT ALL AMERICANS, YOUNG OR OLD,
BLACK OR WHITE, RICH OR POOR, TO LIVE IN DIGNITY
AND SECURITY AND IN PEACE.

45.

IF WE CONTINUE MAKING THE PROGRESS AMERICA
HAS MADE IN THE LAST 12 MONTHS, WE WILL SEE THAT GOAL
ACHIEVED.

IF I HAD TO SUM UP THE RECORD OF MY
ADMINISTRATION IN JUST A FEW WORDS, IT WOULD BE
PEACE, PROSPERITY AND TRUST.

47.

TODAY AMERICA IS AT PEACE. THERE ARE NO
AMERICAN BOYS FIGHTING ANYWHERE ON THE FACE OF
THE EARTH -- AND I INTEND TO KEEP IT THAT WAY.

48.

I WILL CONTINUE MY POLICIES OF CUTTING YOUR
TAXES, EXPANDING THE PRIVATE ECONOMY, REDUCING
BUREAUCRACY AND USELESS REGULATION, AND RESTRAINING
FEDERAL SPENDING.

MY POLICIES HAVE BROUGHT US FROM THE DEPTHS OF
RECESSION TO A SUSTAINED RECOVERY, AND WILL ENSURE THAT
RUNAWAY INFLATION NEVER AGAIN ROBS US OR OUR LOVED
ONES OF THE REWARDS OF HONEST WORK AND LIFETIME SAVINGS.

50.

FINALLY, I WANT TO FINISH MY MOST IMPORTANT
JOB -- RESTORATION OF TRUST IN THE PRESIDENCY ITSELF.

AS YOUR PRESIDENT, I WILL PROMISE NO MORE
THAN I CAN DELIVER -- AND I WILL DELIVER EVERYTHING
THAT I PROMISE.

51.

I NEED YOUR SUPPORT TO ENSURE PEACE,
PROSPERITY AND TRUST FOR THE FUTURE. THE GOOD,
SECURE, FULFILLING FUTURE WE OWE TO OUR CHILDREN
AND TO OUR GRANDCHILDREN.

AMERICANS HAVE ALWAYS WANTED LIFE TO BE BETTER
FOR OUR CHILDREN THAN IT WAS FOR US -- BECAUSE LIFE
FOR US HAS BEEN BETTER THAN IT WAS FOR OUR PARENTS.

WHAT DO I SEE AHEAD FOR THIS GREAT COUNTRY
OF OURS?

53.

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.

54.

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 -- WHERE
THE GOVERNMENT SERVES AND THE PEOPLE RULE.

THANK YOU VERY MUCH.

END OF TEXT

ONE OF THE GOALS OF MY ADMINISTRATION IS
TO ASSURE THE DIGNITY, THE SECURITY AND THE QUALITY OF LIFE
EXPERIENCED BY OUR OLDER AMERICANS.

FOR MORE THAN FORTY YEARS, AMERICA HAS
MADE A FIRM COMMITMENT OF SUPPORT FOR OLDER CITIZENS
IN OUR SOCIETY -- NOT ONLY FOR THOSE WHO NEED HELP, BUT
THOSE WHO HAVE EARNED A RETIREMENT INCOME DURING THEIR
WORKING YEARS.

8.

I AM PROUD THAT THE FEDERAL GOVERNMENT
WAS ABLE TO HELP MAKE THE GOLDEN BUCKEYE PROGRAM A
REALITY, BY PROVIDING THE GOVERNOR'S OFFICE WITH
THE FUNDS THROUGH THE COMPREHENSIVE EMPLOYMENT
AND TRAINING ACT.

THIS IS A GOOD EXAMPLE OF THE WAY THE FEDERAL
GOVERNMENT CAN SERVE THE AMERICAN PEOPLE THROUGH THEIR
STATE AND LOCAL GOVERNMENTS.

AS PART OF MY PROGRAM, I AM RECOMMENDING
IN MY BUDGET FOR FISCAL YEAR 1977 THAT THE FULL COST OF
LIVING INCREASE IN SOCIAL SECURITY BENEFITS BE PAID DURING
THE COMING YEAR.

AS LONG AS I AM PRESIDENT, WE ARE GOING TO
KEEP SOCIAL SECURITY PROTECTION AND EVERY OTHER RETIREMENT
PROGRAM STRONG, SOUND AND CERTAIN. YOU CAN COUNT
ON THAT.

I HAVE ALSO PROPOSED MAJOR IMPROVEMENTS
IN THE MEDICARE PROGRAM. ONE OF THE MOST IMPORTANT
IMPROVEMENTS WOULD PROVIDE FOR THE PAYMENT OF ALL BUT
A VERY SMALL FRACTION OF THE COST OF CATASTROPHIC ILLNESS
AND EXTENDED CARE.

-13-

IT IS A GOOD PROGRAM, AND IF THE CONGRESS
PASSES IT, THE RUINOUS ECONOMIC BURDEN OF CATASTROPHIC
ILLNESS IS ONE THING AMERICA'S OLDER CITIZENS WILL NEVER
HAVE TO WORRY ABOUT AGAIN.

-14-

THERE IS NO REASON THAT OLDER AMERICANS
SHOULD HAVE TO GO BROKE JUST TO GET WELL OR STAY WELL
IN THE UNITED STATES OF AMERICA●

THE PROBLEMS AND CHALLENGES DISCUSSED

AT THIS CONFERENCE WILL BE CENTERED ON THE NEEDS OF OHIO'S
OLDER CITIZENS. THEY ARE OFTEN VERY SPECIAL NEEDS.

BUT THE ELDERLY OF OUR NATION ARE ALSO
VITALLY AFFECTED BY THE PROBLEMS AND CONCERNS THAT FACE
ALL OF THE 215 MILLION AMERICANS OF OUR GREAT COUNTRY.

-16-

THE LAST TWO YEARS IN AMERICA'S HISTORY

WILL LONG BE REMEMBERED AS A PERIOD OF ECONOMIC TRAUMA●

CONSIDER FOR A MOMENT WHERE WE WERE IN THE VERY FIRST

MONTHS OF MY PRESIDENCY●

YOU WILL RECALL SOME WELL-KNOWN
ECONOMISTS, LABOR AND POLITICAL LEADERS WERE PREDICTING
THAT WE WERE HEADING INTO A DEEP DEPRESSION, THAT
UNEMPLOYMENT WOULD SOON EXCEED TEN PERCENT, THAT ONLY
MASSIVE ACTION BY THE FEDERAL GOVERNMENT COULD AVERT
CATASTROPHE●

INFLATION HAD SOARED TO AN ANNUAL RATE OF
OVER TWELVE PERCENT. AMERICANS LIVING ON FIXED
INCOMES COULD SEE THE PURCHASING POWER OF THEIR MONEY
ERODING WITH EACH VISIT TO THE SUPERMARKET.

JUST ABOUT A YEAR AGO WE HIT THE BOTTOM
OF OUR WORST RECESSION IN 40 YEARS. MANY WERE URGING
THAT WE PUSH THE PANIC BUTTON. IN THE CONGRESS,
THE ECONOMIC DOWNTURN SET OFF A CLAMOR FOR HUGE
EMERGENCY FEDERAL SUBSIDIES -- FOR MORE AND BIGGER
GOVERNMENT PROGRAMS AND HIGHER DEFICIT GOVERNMENT SPENDING.

THE PROPHETS OF DOOM WERE WRONG --

AND I KNEW THEY WERE WRONG● WE DID NOT PANIC●

I NEVER LOST SIGHT OF A BELIEF I HAVE HELD FOR ALL OF MY

POLITICAL LIFE: THAT A GOVERNMENT BIG ENOUGH TO GIVE YOU

EVERYTHING YOU WANT -- IS A GOVERNMENT BIG ENOUGH TO TAKE

FROM YOU EVERYTHING YOU HAVE●

WE RESISTED BIG SPENDING SCHEMES THAT
WOULD HAVE CAUSED LARGER FEDERAL DEFICITS AND EVEN MORE
DESTRUCTIVE INFLATION. WE REJECTED THE DISCREDITED
TECHNIQUES OF THE OLD POLITICS -- 'TAX AND TAX, SPEND
AND SPEND, ELECT AND ELECT.'

-22-

INSTEAD, WE PURSUED A CALM, STEADY POLICY
TO INSURE AMERICA'S ECONOMIC HEALTH -- NOT FOR JUST AN
ELECTION YEAR -- BUT FOR THE LONG, LONG PULL●

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.●

-24-

EIGHTY-SEVEN MILLION, 400 THOUSAND

AMERICANS ARE ON THE JOB TODAY -- AND THAT IS AN

ALL-TIME RECORD.

WE HAVE ADDED ALMOST THREE AND A HALF
MILLION JOBS TO THE AMERICAN ECONOMY SINCE THE BOTTOM
OF THE RECESSION A YEAR AGO, AND 700,000 JOBS IN THE
LAST MONTH ALONE. THIS IS REAL, UNDENIABLE EVIDENCE
OF NEW PROSPERITY, BUT I WILL NOT BE SATISFIED UNTIL
EVERY AMERICAN WHO WANTS A JOB CAN FIND A JOB.

INFLATION HAS BEEN CUT IN HALF DURING THE
PAST 21 MONTHS, AND WE WILL KEEP THE PRESSURE ON SO
THAT IT WON'T EVER THREATEN OUR ECONOMIC STABILITY
AGAIN. INFLATION IS NO RESPECTOR OF AGE. THE OLD AND
THE YOUNG SUFFER ALIKE.

-27-

TO BEAT INFLATION, OUR GOVERNMENT
SHOULD SPEND LESS AND TAX LESS.

AS SOME OF YOU MAY KNOW, I HAVE VETOED
49 BILLS SENT TO ME BY THE CONGRESS OVER THE LAST 21
MONTHS. RESPONSIBLE MEMBERS OF THE CONGRESS SUSTAINED
42 OF THOSE VETOES, AND THOSE VETOES SAVED THE
AMERICAN TAXPAYER 13 BILLION DOLLARS.

-28-

AND IF THE CONGRESS KEEPS SENDING ME
BIG-SPENDING, BUDGET-BUSTING BILLS, I AM PREPARED
TO USE MY VETO AGAIN AND AGAIN AND AGAIN.