The original documents are located in Box 34, “6/14/76 - Televised Statement Announcing New Initiatives to Address Questionable Payments Abroad” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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TEN WEEKS AGO I APPOINTED A TASK FORCE HEADED BY SECRETARY RICHARDSON TO REVIEW OUR POLICIES TOWARD CORPORATIONS THAT ENGAGE IN QUESTIONABLE PAYMENTS IN OTHER NATIONS.
TODAY, BASED UPON THE FINDINGS OF THAT TASK FORCE,

I AM ANNOUNCING THREE NEW INITIATIVES:

-- FIRST, AS A DETERRENT TO BIBERY BY

AMERICAN-CONTROLLED COMPANIES, I AM DIRECTING THE TASK FORCE

TO PREPARE LEGISLATION THAT WOULD REQUIRE CORPORATE DISCLOSURE

OF ALL PAYMENTS MADE WITH THE INTENTION OF INFLUENCING

FOREIGN GOVERNMENT OFFICIALS.
FAILURE TO COMPLY WITH THE NEW DISCLOSURE LAWS WOULD LEAD TO CIVIL AND CRIMINAL PENALTIES.

SECOND, I AM ANNOUNCING MY SUPPORT OF PENDING LEGISLATION TO STRENGTHEN THE LAW REQUIRING CORPORATIONS TO KEEP THEIR SHAREHOLDERS FULLY AND HONESTLY INFORMED ABOUT THEIR FOREIGN BEHAVIOR.
-- Finally, I am asking our major trading partners to work with us in reaching agreement on a new code to govern international corporate activities.

Let me emphasize my conviction that the vast majority of American-based corporations are honest, upstanding citizens in the international community. Nonetheless, we must recognize that unethical behavior by only a few companies can spoil the environment for everyone.
OUR SYSTEM OF PRIVATE ENTERPRISE -- A SYSTEM THAT HAS
PROVIDED A HIGHER STANDARD OF LIVING AND GREATER ECONOMIC
SECURITY THAN ANY SYSTEM KNOWN TO MAN -- IS UNDER CONSTANT
ATTACK TODAY BECAUSE MANY CITIZENS NO LONGER TRUST BIG
BUSINESS.

IN ORDER TO RENEW AND RESTORE PUBLIC FAITH IN FREE
ENTERPRISE, WE MUST PROVIDE THE PUBLIC WITH CONCRETE
ASSURANCE THAT MAJOR CORPORATIONS ARE CLEAN AND HONEST.
THE INITIATIVES I AM ANNOUNCING TODAY CAN BE A BIG STEP IN THAT
DIRECTION.

THANK YOU.