

FOR IMMEDIATE RELEASE

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OFFICE OF THE WHITE HOUSE PRESS SECRETARY

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THE WHITE HOUSE

EXCHANGE OF REMARKS  
BETWEEN THE PRESIDENT  
AND  
WILLIAM E. SIMON  
SECRETARY OF THE TREASURY  
AT THE  
PURCHASE OF THE FIRST  
BICENTENNIAL SERIES E BOND

THE OVAL OFFICE

1:00 P.M. EDT

THE PRESIDENT: Mr. Secretary, I am a very honored and pleased person to have the opportunity of buying the first Bicentennial Series E Government Bond.

Back in 1941, President Roosevelt, as I understand it, made the first purchase of war bonds at the outset of our very maximum effort in trying to protect ourselves and save freedom.

I think most of us who were in the service in those days did the same. It was a good investment then, and it is a good investment now.

The net result is we have some \$64.5 billion of investment by private citizens in E and H bonds. I am delighted to join in this occasion today, but I have continued over the years to make this investment.

I think this is a very visible, sound way in which all of us can do something affirmative to help our Government at this critical time. It is kind of a good kick-off for the Bicentennial. I have not seen the bond yet, but I understand it has a copy of the Minuteman on it, and I think that is especially significant as we enter a Bicentennial year.

Bill, I am going to give you a check -- I better sign it (Laughter) -- and then in return, I am looking forward to this investment and a comparable amount every month in the months ahead.

MORE

SECRETARY SIMON: Thank you, Mr. President.

As you rightly said, this is a great tradition. Actually, it was 34 years ago last night that Secretary Henry Morgenthau presented the first Series E Bond to President Roosevelt. That was on the eve, as you know, as we were preparing for a great world war.

We hope that this fitting Bicentennial bond, as we look to the next 100 years ahead, will be helpful in preparing for peace and prosperity and renewal in the great tradition of our national heritage.

I know the savings will be great, and give great prosperity that always grows from those results. It is an honor to sell you this first bond in behalf of the Treasury Department and our savings bond staff, as well as our elite corps of volunteers, who do such a super job.

THE PRESIDENT: Thank you.

I thank the Secretary of Agriculture for undertaking the Government-wide sales program -- promotional program -- for this effort in this year.

I want you to notice that I didn't have the beneficiary made out to me. It is made out to my good wife. She expects to live a lot longer than I do.  
(Laughter)

SECRETARY SIMON: Also, as a memento of this occasion, I would like to present this American Citizen Volunteer Minuteman statuette, which says, "American citizen volunteer serving the beginning and serving today, through U.S. savings bond sales, Gerald R. Ford."

THE PRESIDENT: Thank you very much. It looks like the original we saw at Lexington and Concord. Thank you very much, and congratulations.

END (AT 10: P.M. EDT)