

FOR IMMEDIATE RELEASE

MAY 5, 1975

OFFICE OF THE WHITE HOUSE PRESS SECRETARY

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THE WHITE HOUSE

REMARKS OF THE PRESIDENT  
AT THE  
UNVEILING OF A PORTRAIT  
OF GEORGE P. SHULTZ

THE TREASURY DEPARTMENT

6:10 P.M. EDT

Members of the Cabinet, friends of George Shultz:

It is a great pleasure and a real privilege for me to participate on this occasion honoring George and, of course, Obie as well.

I am here because I have had the benefit of the friendship of George Shultz. I am here because I think George Shultz has made a tremendous contribution over a long period of time to good Government and, obviously, he represents the finest kind of citizenship.

Over a period of about ten years, George has served more than one President in the field of education, in the field of labor management relations, in the area of economics. I was interested in reading George's biography. It tells the story at the age of 12 George published a homemade newspaper and after he got it put together he tried to sell it to a neighbor. The neighbor asked him what the price was.

According to the story, George said, "Five cents." And the neighbor asked him, "Well, if I can buy the Saturday Evening Post for five cents, why should I buy your newspaper?" Well, I have researched it very, very extensively and have found that is the only time in George's career he did not have a good answer.

But you know George. During this period of time that I have known him he served as Secretary of Labor, he served as Director of the Office of Management and Budget, he served as the Secretary of the Treasury and then I found that at one time he served as Adviser to the Cabinet on agricultural matters.

Adviser to the Cabinet on agricultural matters -- doesn't that bring back to your mind the memorable statement he made a year or two ago when he told Mel Laird to keep his cotton-picking hands off the economy? (Laughter)

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I am just honored to be here as a friend of George's, as an admirer. I think he represents the finest kind of service to the Government, the finest kind of dedication to the country, and Bill, in giving to George Schultz the Alexander Hamilton Award I think you reflect the view that all of us have in George Shultz as the epitome of what we would all like a person in Government service to have.

Most of all, George, I am delighted to be here as a friend, and may I say this in a personal way: Any person who likes to play golf and any person who smokes a pipe, and any person who played football just can't be all bad. (Laughter)

Thank you very much.

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(AT 6:14 P.M. EDT)