

FOR IMMEDIATE RELEASE

October 26, 1976

Office of the Vice President  
(Washington, D. C.)

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REMARKS OF THE VICE PRESIDENT  
"ONE WEEK TO GO"  
AT THE  
NATIONAL PRESS CLUB LUNCHEON  
WASHINGTON, D. C.

(AT 1:10 P.M. EDT)

THE VICE PRESIDENT: Bob Alden, you are great, is all I can say.

I didn't realize we were twins, but I am honored and I would like to congratulate you on being reelected president.

Milt, and to the former president of the National Press Club, members of the Press Club, distinguished guests, and friends, this is the fifth presidential campaign in which I have actively participated. But this is different. I am not running for anything.

By the way, Bob, what ever happened to Bo Callaway?

(Laughter)

THE VICE PRESIDENT: This has been an unusual experience for me. The New York Times and John Dean have shown no interest in my jokes.

(Laughter)

THE VICE PRESIDENT: I haven't been asked for an interview by Playboy.

(Laughter)

THE VICE PRESIDENT: True, I got a brief flurry of press copy when I gave an uncouth heckler the "hi-ya fella" sign in reverse.

(Laughter)

THE VICE PRESIDENT: But even the Village Voice has been strangely silent about me now. And I am here today at the Press Club only because the President asked me to substitute for him.

The title of this speech is "One Week to Go."

(Laughter)

THE VICE PRESIDENT: Our Bicentennial year's presidential contest ends next Tuesday. The voters on that day make a crucial decision regarding this nation's leadership and its future.

It is said that large numbers of people are disinterested, disenchanted or discouraged and will stay home. I deeply hope this is not so. The issues in this campaign are real -- are serious -- and divide the candidates.

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It may well be that this has not been the most scintillating campaign ever. But it is well to remember, even in these days of television, that a presidential contest was never intended to be entertainment. The best television political performers don't necessarily make the ablest political leaders.

Also, I doubt that the four TV "debates" (and I put the word debates in quotes) will be packaged by Fred Astaire and presented in the movies as a third version of "That's Entertainment."

(Laughter)

THE VICE PRESIDENT: I do none of the candidates an injustice, I am sure you will agree, when I say that the historical positions of Lincoln and Douglas have not been diminished by these recent exchanges.

(Laughter)

THE VICE PRESIDENT: The "debates," let's face it, were not debates. They were interview programs and the answers and the interchanges were as much the responsibility of the interviewers and the format as of the candidates being interviewed.

The pity is that we didn't have real debates -- debates in depth to get at the underlying assumptions, the beliefs, the approaches and the solutions to the nation's problems that the candidates really espouse. Because, friends, the nation does confront a future wherein the lessons of our yesterdays and the potentialities of our tomorrows must be weighed and gauged, reconciled and applied -- applied with wisdom and courage.

Because, also, there seems to be a basic difference between President Ford and Governor Carter in their approach to the role of government in our society. President Ford has shown by his actions that he is for government action to stimulate the economy and ensure fairness and equity for individuals but to restrain government interference in the daily lives of the people and he has been working to cut bureaucratic red tape. Governor Carter, on the other hand, espouses more governmental programs, more governmental regulation and more governmental restraints.

President Ford has taken courageous steps to control inflation. His vetoes of congressional programs that spelled large government money outlays may not have been helpful to him politically with certain special interests, but they have been a factor in the overall policy of his administration that has brought the inflation rate down from 12.7 percent to 4.4 percent currently. This is a gigantic achievement, despite what some people say about it -- and if you don't think so, look at the inflation rate in the rest of the world, ladies and gentlemen.

On the other hand, the Democrats' program frankly is cast more in the government spending mold. Conservative estimates would price their proposals as adding \$50 to \$100 billion to the Federal budget, with no specifics on how such programs could be financed.

Thus, the issue of inflation is a critical one. Democracies have survived wars, national catastrophe, difficult economic and social struggles but inflation, out of hand, has been fatal. Adolf Hitler would never have risen to power if

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democratic Germany had not destroyed itself by inflation. Democratic governments in Argentina, Brazil, Chile, Peru and other countries have been suspended when they failed to control inflation.

There is no doubt that excessive government deficit spending is the major factor in high rates of inflation, and the Nobel prize just went to a noted American for his work demonstrating this fundamental truth.

But the Congress has become geared to spending. Pushed by special interests it responds to issues and pressures by the simplest method: spending. It fails to face the more toilsome and difficult tasks of revision and restructuring of many of our basic, social and regulatory government programs. Partnership government by a spending President with a spend-more Congress is more than a cause for concern; it can be an invitation to disaster -- the disaster of uncontrollable inflation.

A second basic issue is the approach of the candidates to the American enterprise economy and the problem of employment. President Ford has not only espoused but practiced the view that the enterprise system can and should be counted on to produce the bulk of the nation's employment -- that the role of government is to encourage American enterprise and set a framework of laws and policies that will give certainty and stimulus to the enterprise system to achieve basic national objectives.

The results of this policy are most impressive. The total number of gainfully employed in the United States is now 87.8 million! Some 3.7 million new jobs have been generated since March 1975: the low point of the recession. So there has been an average increase of some 206,000 jobs monthly since that date. And this has been achieved while the inflation rate has been cut from the 12.7 percent in the fourth quarter of 1974 to the 4.4 percent of the third quarter of 1976. Few economists thought employment could be increased and inflation cut at the same time, but it has been done.

The Democrats -- candidate and Congress alike -- on the other hand have espoused the Humphrey-Hawkins bill -- the creation of public jobs by Federal Government spending. The results of this policy are most impressive. The total number of gainfully employed in the United States is now 87,800,000; some 307 million jobs have been created since March '75; the low point of the recession.

President Ford's economic policy thrusts are far more in the direction of government encouraging the individuals, the voluntary and private enterprises, than Governor Carter's approaches appear to be.

This takes on greater significance when one looks at tax philosophies and approaches. Although Governor Carter's views have gyrated with the audience before whom he has appeared, the consistent theme of the Democratic candidate appears to be one of heavier levies on enterprise for the benefit of what he calls the poor. Surely all of us and both candidates are concerned over the lot of the needy in our society. But, surely, there is greater opportunity for self-development in a free choice economy and society than in one regulated by governmental bureaucracy.

Put another way, the Ford approach is to encourage the productivity and job creating force of the enterprise system, to expand industry, expand energy, expand markets and make available more goods and services to people through "real" jobs in the enterprise sector. This is the proven American method that has produced the enormous output of the nation's agriculture industry and commerce. Governor Carter's orientation, on the other hand, appears to be heavier reliance on spending and regulation by government, which he would try to reorganize but apparently not try to reduce.

Although the rhetoric of the campaign may not indicate it, the Ford policy is more likely to generate capital spending, jobs and increase personal incomes than his opponent's. Some think we may be in the kind of secular slowdown that Alvin Hansen, the distinguished economist, considered was plaguing us in the Franklin Roosevelt years despite all of the New Deal special programs, and that only the demands of World War II really pulled us out of the Great Depression.

But today certainly we have the capacity to revive the economy by conscious government action to stimulate enterprise to meet our national needs. President Ford has recommended to the Congress a whole series of measures that would accomplish the following:

I would like to say parenthetically there, ladies and gentlemen, that somehow these do not seem to be given the kind of attention -- and it relates to the leadership -- that should have been given during this campaign.

-- Incentives and sanctions for conservation for energy, a very effective program he sent to Congress.

-- Encouragement of production of new domestic sources of energy, the Energy Independence Authority with \$100 billion of authorized Federal participation.

-- Rehabilitation of our railroad system.

-- Stimulation of research and technological development for new industries.

-- Encouragement for private capital formation for investment in new plants and equipment essential for more and better jobs.

-- Elimination of bureaucratic red tape in government which shackles individuals and hamstring the economy.

All of these were measures sent to Congress by President Ford.

Unfortunately, the Congress has not acted on most of the economic recovery and the achievement of jobs and opportunities for all.

Turning to the world scene, George Santayana once said that, "Those who cannot remember the past are condemned to repeat it."

One has an unease about Governor Carter's views of the international world. His early talk of withdrawing support

from South Korea brings back the memory of the events that led to the North Korean invasion that set off the Korean War. His recent comments on Yugoslavia in the event of possible Russian military intervention must certainly send shivers up the spines of our friends and allies. And they can hardly give comfort to Americans from those nations of Eastern Europe that are under Soviet military domination.

Similarly, Governor Carter has talked about cuts in defense spending when the growing worldwide offensive military capability of the Soviet Union: in conventional forces, in its Navy and Air Force, satellites and communications, as well as its missile capability, is challenging us as never before.

President Ford has constantly urged the Congress to improve our research and technological capability and to modernize our weapons system. He has shown in the Mayaguez incident and the recent Panmunjom affair the strength and determination necessary in the international world.

And the initiatives of the Ford Administration in the Middle East, in South Africa, in the world food problem, in pushing the revision of the Laws of the Seas stand in sharp contrast to the opposition's vague generalities.

Governor Carter speaks much about leadership. His concept appears to be one in which everyone, the Congress and the President are all going to, as the great evangelist Billy Sunday said, "Hit the Trail together." Presumably the motivating and overriding force of this movement will be undefined "love." Somehow this would supersede all need for pragmatic solutions and hard decisions for the real problems that will confront us.

But let's talk about leadership and love. Let's talk about a man catapulted from a Michigan congressional district into the presidency in the most serious constitutional crisis this nation has faced since the Civil War.

Let's talk about President Ford's inheriting the shambled aftermath of Watergate, about his restoring of confidence and carrying on of government. Let's talk about the Vietnam debacle and his rebuilding of confidence in us by the leaders of our allies and friends, and the inculcation of new respect by our competitors and potential adversaries.

Let's talk about double digit inflation coupled with severe unemployment we faced two years ago and the economic recovery since that is unmatched in the world today. Compare this country's record with the other industrial nations. If this isn't the result of leadership, what is it?

And when one speaks of love -- one has to love this country and love its people to put aside the easy ways, the more politically palatable practices, to make the tough decisions, including the vetoes, to keep this nation strong and solvent.

With one week to go, I urge you and all Americans not to confuse rhetoric with reality.

With next Tuesday's election, we begin the return to an elected presidency and the established routines of our constitutional government. The unprecedented caretaker

administration -- the transitional government -- will be drawing to a close. In its two tumultuous years, and with all the disabilities it had to carry, President Ford's administration has brought the nation through united and strong.

I urge you and the American people to dispassionately appraise the performance of these past two years and evaluate the potential for the future. In so doing, let us remember that insight is far better than hindsight.

The solid foundations President Ford has built, despite the Congress, is already paying off. The crisis of confidence, of inflation and respect of the leaders abroad is now over.

That is the kind of stable leadership we have in President Ford, and what is needed to build the greatness of America in the future.

I thank you.

(Applause)

QUESTION: What advice would you give to Mr. Dole or Mr. Mondale, as potential Vice Presidents?

THE VICE PRESIDENT: Relax. They ought to, and I am sure they will be realistic in assuming the office, that they will preside, and have a great distinction and honor of presiding over the Senate. Otherwise, they have no function except as stand-by equipment, unless the President should ask them, as staff assistants, to be of help to him. If they take it that way, then they won't be frustrated.

QUESTION: Why, in your opinion, is inflation more important than unemployment?

THE VICE PRESIDENT: I think they are both important. I wouldn't put one ahead of the other, except for the fact that inflation eats away at everybody's earnings and is the most insidious faction which affects those most seriously who can least afford it -- retired people on pensions or Social Security, men and women working who are trying to do for their families, whose earning power is eroded. Therefore, it affects everybody. Unemployment is a tragedy which affects those who are employed, and creates a sense of uncertainty for those who are not.

But they are both, and that is why I admire what the President has done so much. He has been able to reestablish the vitality of our economy, this economy, in both areas.

QUESTION: Do you feel that the Federal Reserve system has performed adequately in assisting the nation in solving its problems of inflation and unemployment?

Do you feel that Governor Carter's idea -- of making the Fed Chairman's term coincident with the President -- would improve or detract from the Fed to implement monetary policy?

THE VICE PRESIDENT: I would like to say very truthfully, if this were done, it would be politicizing the Federal Reserve system, which would be an absolute tragedy for this nation. I happen to be an admirer of Mr. Burns. He is a brilliant man who has done an extraordinary job. He has great courage and is independent, and we need people who have key responsible positions that are independent of political pressures. Arthur Burns, under the present setup, is independent, and that to me is worth a great deal. And if you combine that with his extraordinary brilliance and understanding, I think we owe him a great deal; and let's keep him that way.

QUESTION: Would you please comment in depth on the status of your \$100 billion proposal? Where is it currently? And under the two possible scenarios in January -- a Ford Administration or a Carter Administration -- where do you speculate it will go?

THE VICE PRESIDENT: In depth, it is a challenge. But your time is limited. It went nowhere. That is the first part of the answer. It was in a Senate committee where it died, frankly. We could never get hearings in the House.

To oversimplify what it really is, if you take -- those of you who can remember back to the days of the RFC and then the creation of the Federal Reserve Corporation under Bernie Baruch, he was challenged by the problem of how did we produce rubber for a wartime economy when rubber sources were being cut off by German U-boats. So they set up this corporation with financing and they contracted with three companies to develop synthetic rubber factories at government expense. Four of them were successful and produced a new industry. The government then sold those plants on competitive bids and we in the United States have a new industry.

Now, all the basic concept of this Energy Independence Authority is very similar. There are major areas. Two I will give you for an example.

One is shale oil in Colorado. We have more oil in shale in Colorado than the proven reserves in the Middle East. But we don't know how to get it out. You can take a mine in shale and cook out the oil and condense it. Then you end up with talcum powder. The problem is where do you put the talcum powder and the dust would blow all over the West, in which case obviously there are going to be problems.

However, Livermore Laboratories and Occidental Petroleum and others have developed a concept and proven it on a small scale. You can drill down in, set off an explosion, set the oil on fire, and then draw off the gas which would degasify due to the heat of the fire -- which is the same process as on the surface -- condense the gas on the surface and you get your oil again.

The only question is, what does that cost? Livermore Laboratories thinks \$8.00 a barrel. The industry thinks \$22 a barrel. But it is a \$200 million project. Who is going to risk that money? I say the government, in the interests of the nation as a whole, should take that kind of risk just as they did in rubber reserve, and if it is successful, sell the process and we have a new industry.

You can do the same with coal in deep veins. Drill down in, set off an explosion, set it on fire, gasify the coal through the burning, condense the gas into liquefied gas on the surface. Again, nobody knows what the cost will be, except it will cost about \$200 million to actually undertake it.

To me, these are the things which government should be doing, because risk capital today does not have the same kind of risk-taking incentives that it did in the old days. Therefore, government has got to be a participant.

The government gave land grants of right-of-way for railroads to go to the West so we could have railroads and then they gave checkerboards of land itself so they get the money to build the railroads. There is nothing new about this.

All I think is we have got to be creative and imaginative to accomplish our objectives and not be subject to the blackmail of another oil boycott. Okay.



This Corporation would also have the authority to buy stock, preferred stock, for instance, in railroads, which need about \$10 billion to fix up their right-of-ways in order to move coal so that you can burn coal instead of oil, which we import and which is high-cost; in other words, those areas where the private system is not ready to do the things which are in our national interest because they can still buy oil abroad. Therefore, from a national point of view, we ought to encourage things that are going to be important to our economy and important to our security. Included in the economy is if we can take that \$36 billion we are spending this year, before the 10 or 15 percent increase in oil prices and the growing consumption, which could be spent in the United States, and produce 1,300,000 jobs annually in the United States.

Those are the kinds of gambles which I think this country always used to take, and I think it has got to continue to take if we are going to remain strong, dynamic and alive. We have a great future ahead.

(Applause.)

QUESTION: How do you feel about divestiture of oil companies, either horizontal or vertical? Do you know what Mr. Ford's feelings are about this?

THE VICE PRESIDENT: I have never discussed it with him, but I have listened to some of the debates. I must say that those who are debating the issue are not fully familiar with the operations of the industry.

I think, while it is a very popular phraseology, rhetoric in a campaign year, I don't think it has any relations to low prices for the consumer or the lowest possible prices for the consumer or achieving energy independence. So that I have to think this is one of those exciting flights of fancy we take in a campaign year.

QUESTION: Is it true, as alleged in the current issue of that distinguished political journal, Playboy magazine, that Jimmy Carter received his foreign policy education through the Rockefeller brothers from the Trilateral Commission established by your brother David?

(Laughter)

THE VICE PRESIDENT: I like to take credit for all good things.

(Laughter)

THE VICE PRESIDENT: But, Frankly, the Rockefeller brothers had nothing to do with the establishment of the Trilateral Commission. I think that probably Mr. Brzezinski, who is the Director of that study group, had more influence on Mr. Carter than my brother -- although my brother is a Baptist too.

(Laughter)

THE VICE PRESIDENT: I think I will just leave it at that.

QUESTION: If Carter wins the election, and if he fails substantially to perform on his campaign promises, do you think his failure will result in a continuation of disillusionment in government in the same way that Watergate resulted in disillusionment?

THE VICE PRESIDENT: In broad terms, yes, I do.

QUESTION: What is Governor Connally's real role in the Ford campaign?

THE VICE PRESIDENT: Helping to get Mr. Ford elected.

(Laughter)

THE VICE PRESIDENT: Not that he is totally oblivious about his future.

(Laughter)

QUESTION: Speaking of the future, there are a number of questions concerning either your future or the future of your bed.

(Laughter)

QUESTION: First, what role do you plan to play in the Republican Party after Mr. Ford wins?

THE VICE PRESIDENT: I am going back to -- you should have started with the bed.

(Laughter)

THE VICE PRESIDENT: I am going back to catch up at home with Happy and the boys and our family affairs. I have been away for 20 years. I love people and I love problems, trying to solve problems. So that that does lead one into politics, not on a full-time basis, but there are many ways you can serve your country.

As far as the bed is concerned -- and I am very sad that the artist died who did it, and it will double the value of the bed.

I would like to say that I had a meeting with Senator Proxmire after he released a blast on the subject of excessive spending on the Admiral's house. I was trying to get him to hold hearings on the Energy Independence Authority. So I said to him, "Mr. Proxmire, I am very upset about your attack on spending on the Admiral's house and, as a result of this attack, I am going to take the bed back." Well, it was obvious that he didn't know what I was talking about.

(Laughter)

THE VICE PRESIDENT: I had let that drop, and we got the agreement on the hearings. Then, having gotten that, I went back to the bed and I said, "I want to go back to this statement you put out last week on the attack on the expenditures."

I said, "How could those expenditures have been undertaken by the Navy unless there had been a congressional appropriation?" He said, "It wasn't by my committee." "I didn't say it was," I said, "but it must be by some committee. Therefore, are you suggesting, Senator, that those funds should have been impounded by the Navy?"

Well, I knew I had him there.

(Laughter)

THE VICE PRESIDENT: Because the courts had ruled you couldn't impound funds, which is what President Nixon did. So he just drifted away from the subject, and I am sure after the meeting he went to get that release to see what he said. But I have taken the bed back.

(Laughter)

QUESTION: Regarding the bed, someone wondered if you are going to donate it to the Smithsonian?

THE VICE PRESIDENT: I don't think I had better comment.

QUESTION: If the next President of the United States -- whether Ford or Carter -- asked you to do some job next year, will you undertake it?

And related to that, would you serve in a Carter cabinet?

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THE VICE PRESIDENT: Some job that is not full time, if I can help my country, I would love to do that. I love the country and I think it is the greatest country in the world. There are more opportunities, more people and more people in the world than any in the history of civilization. We must keep it that way. So if one can serve, I want to. Being in a Cabinet -- (shaking his head negatively).

QUESTION: Ambassador Dean Brown stated in his speech at the Cosmos Club last night that both Carter and Ford sound as if they are running for mayor of Tel Aviv.

(Laughter)

QUESTION: Do you think Ford, as well as Carter, is taking pro-Israel positions to obtain votes, which positions will adversely affect our long-term best interests in the Middle East?

THE VICE PRESIDENT: You know, I have a tremendous respect and admiration for the State of Israel and the valiant fight they put up, which is both historic -- I think going back thousands of years -- plus a deep belief in democracy and the fundamental respect for human dignity and equality of opportunity.

Therefore, for us to stand with a nation which has that kind of courage and determination is natural. Their history is very similar to ours in terms of the evolution and growth of the United States.

Of course, in a campaign, as close as I think this one is in terms of the election, every vote counts. Let's not kid ourselves. I have always said that if you win by 50 percent of the votes plus one, if you get 50 percent of the votes plus one, you are in. Beyond that, you should be so lucky.

So I can understand important emphasis being placed there, but I am sure it is part of a deep conviction on the part of both of them. But important emphasis being placed on this as we get down to the wire, it is perfectly human.

QUESTION: Talking about allies, a questioner asks you, is it not fortunate to have Iran at the Russian border as a staunch ally of the United States?

THE VICE PRESIDENT: That is the truth -- not only staunch but strong, ladies and gentlemen, and determined and courageous and dedicated.

QUESTION: What is your estimate of the danger to peace that will rise when Tito joins Mao? Should we be prepared for a sudden move by Moscow similar or even more serious than the invasion of Czechoslovakia in 1968?

What do you think of Governor Carter's recent public position on the Yugoslav future?

THE VICE PRESIDENT: Tito is a great freedom fighter and, as such, won the respect of the free world. We all know what happened subsequently. He has maintained his independence of Soviet domination, and nobody knows exactly what is going to happen.

I have to say that for anyone who has any experience,

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not only in international affairs but in negotiations, you don't telegraph what you are going to do to the opposition before you get into the negotiations. Because you have lost all your trading cards then.

It is hard for me to understand what lapse, of whatever it was, caused Mr. Carter to say that, and I am sure he wouldn't do it again, I hope. But I think that was very unfortunate. This country, anybody, as a nation, domestically, internationally, this country has got to preserve its flexibility.

I think that one of the major contributions that Secretary Kissinger has made is to open up our options in the world so that we have freedom to act, and nobody is sure just which way we are going to move. That gives us far more influence and far greater flexibility and we are not down to a confrontation -- war or peace. That is an oversimplification, which is an impossibility in the world as it exists today. I regret what he said.

QUESTION: Moving to the State of New York, what chance do you give President Ford to capture New York's electoral votes this year?

THE VICE PRESIDENT: I think he is going to take it. I think he is going to carry New York. If Mr. McGovern gets back on the ticket, it will make it a lot easier. But I think he is going to take it. It is a very sophisticated electorate there and they are deeply concerned about the future.

They have a lot of economic and social problems. They, of all people -- except the Congress -- understand about spending more money than you have got.

(Laughter)

THE VICE PRESIDENT: The only difference is that the Congress can print the money, or Washington can, but New York can't. So they have got to take the hard belt-tightening measures. But I think we have to do that nationally and I think that is one of the issues of this campaign -- a family, a city, a State, a county, a nation cannot go spending beyond its means indefinitely without going bankrupt.

QUESTION: What about the outcome of the Buckley-Moynihan race?

THE VICE PRESIDENT: Close.

(Laughter)

QUESTION: In view of your leadership role in New York State GOP politics, why don't you take Senator Javits to the political woodshed and persuade him to support the GOP ticket?

THE VICE PRESIDENT: Senator Javits supported the GOP ticket headed by President Ford from the beginning, and has been very clear and very forthright. The only reluctant Senator we had under Mr. Ford was Mr. Buckley. He couldn't make up his mind. He came to see me and asked for my support for his candidacy. I said, "I'm glad you came, because I want to ask you for your support for President Ford." He said, "I've got to think that over and study the issue." I said, "That's extraordinary. That is exactly the position I am in."

So I suggested later publicly, "Why don't we have a joint press conference. When you endorse Ford, I endorse you." And that is what happened. Only he waited until after the Convention, so I had to wait until after the primary. But I am now in there pitching.

QUESTION: New York was the first state to establish an Arts Council under your Governorship. What challenge can you give us to nurture the arts, support them and finance them as a nation?

THE VICE PRESIDENT: Of course, we have the Federal Arts Council under what I consider one of the most brilliant people in this field, and that is Nancy Hanks, who has done a fantastic job. The President has just supported a major increase. A man who is very influential in developing that is Ray Shafer, who also deserves very important credit. I would like to say that in the time schedule Pennsylvania came out on Saturday and we came out in New York on Monday. So I want to give him the full credit.

I think that, with this proposal of the President's, politicians felt that there was something wrong about being identified with culture. Where this got started, I don't know. When I was here working for Mrs. Hobby, President Eisenhower proposed an Arts Council, and we had developed it. It went up to the Senate and was given to a Senator, who shall be nameless, who dubbed it the "Free Piano Lesson bill". So it didn't get off the launching pad. But we did it in New York and then the other states did it, and finally Washington.

I would like to say that people in public life are finding out that the American people are very interested in culture, that with more leisure this is a tremendously important part of their lives and that we have great resources, great public interest, and that they have been supported for a long time by private groups, that they do need public support, and that they are not only important to the viewers, but from an economic point of view there is a tremendous number of people involved in terms of employment in the theater and the arts across the board. So I am very optimistic and was very excited that the President did support this new additional appropriation.

QUESTION: How did it happen that a Rockefeller is running as a Democrat for the Governorship of West

Virginia?

THE VICE PRESIDENT: Well, this is a free country. Everybody has got to make their own decision. He is an extremely able, attractive young man. We talked about this years ago, and I told him very honestly that I thought that a Rockefeller as a Democrat had a far better chance of getting the nomination to run for the Presidency than a Rockefeller as a Republican. I was speaking with some experience.

QUESTION: In that light, a number of questioners ask if you had to do it all over again, would you be a Democrat? When did LBJ ask you to change parties? Didn't Truman ask you to change parties, and so on?

THE VICE PRESIDENT: Well, Truman started it. I appreciated it. But I have to tell you that what I said to him still holds, namely, I am constitutionally made: I would rather try and pull people forward to new ideas than hold people back from what I consider as crazy ideas. That is why I would rather be on the Republican Party. That is just about the way it has worked out. I believe in the two-party system very strongly.

QUESTION: Another questioner asked, what is the future of the moderate in the Republican Party?

THE VICE PRESIDENT: It is a very great future. It is the moderates that have nominated President Ford and that are going to be importantly responsible for his election. That is overlooked by a great many people. I told the President-- I didn't tell him, I said to him -- you don't tell the President -- I said to the President, six or seven months ago, "You know, I made a mistake. I should have written that letter and said when Bo Callaway delivers to you the Southern delegates, then I am off the ticket." That would have been much smarter. He didn't get one of them.

QUESTION: A couple of questioners asked about the Presidential campaign of 1968. Many people felt that you could have been nominated and elected President in 1968. In retrospect, would you have gone all-out for the nomination, or do you regret not having gone all-out for the nomination instead of withdrawing your support after the liberal Governor of Maryland, Spiro Agnew, had announced a special committee in your behalf?

THE VICE PRESIDENT: Well, he wasn't really a part of it, as far as any decisions I made. Some of you are old enough to remember '64, when things were a little rough and the Party did get pretty badly torn apart and I was partly responsible. So when '68 came along, I really didn't want to do the same thing. I don't look for fights, but if I get into them, I rather enjoy them, and go sort of all-out.

So I was going to not go into the primary. There was a story that appeared in the New York Times the day before I was making an announcement that happened to come from City Hall, by some strange coincidence -- I won't get back into that political situation, and it was not checked out, which is also unusual for the New York Times -- saying I was going to run. So that the

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next day, when I announced I was not going to run, nor second the nomination at that point, it looked like I was doing a flip-flop. But the actual fact was that it was not. It was simply because I did not want to go through the kind of primary I had gone through before, and therefore, I waited.

Then you can take one more thing, that, if at the Convention Mr. Reagan -- and these characters keep re-appearing -- if Mr. Reagan had held those Southern delegates, I think that the outcome could have been different. But my good friend, who was New York City's Counselor on Bonds, John Mitchell, made a little arrangement with Mr. Strom Thurmond, which overnight switched all the Southern delegates from Mr. Reagan to Mr. --

QUESTION: -- Nixon.

THE VICE PRESIDENT: Thank you. I get these characters mixed up. -- to Mr. Nixon, and that ended it. I was counting on the second ballot, or the third. But that is life. I'm just glad to be with you here today.

QUESTION: What is the future of your protegee, Henry Kissinger?

THE VICE PRESIDENT: Well, Henry stands on his own. He is not a protegee. He is a friend, and I have been the beneficiary of that friendship, to tell you the truth, over a long period of years. When I couldn't get to the White House, and President Nixon asked him to go, he was reluctant. I said, "You've got to go. We've worked all these years to get there. Now you have got to, so you go." Anyhow, he went.

I think that this man is the most brilliant Secretary of State this country has ever had, and that he has done for the United States, the Free World and the world as a whole, the most extraordinary job under the leadership of the last two Presidents.

Whatever his future, and I hope he stays in government -- and the President said he wants him there, and I hope he stays -- whatever his future is, it is going to be one of major intellectual, conceptual contributions to the thinking of people who care about human dignity and freedom.

MR. ALDEN: Before the final question, I would like to present to you, Mr. Vice President, your eighth National Press Club Certificate of Appreciation.

THE VICE PRESIDENT: Thank you. Aren't you nice. Thank you very much, Bob.

QUESTION: Knowing that you are a man concerned with the conservation and best use of your resources, I am presenting you a second National Press Club windbreaker, but this one is in Happy's size so that both of you will have them at Seal Harbor or Brittanica, or wherever you are.

THE VICE PRESIDENT: I want to thank you very much for letting me come back, and for the happiness and the joy of association with so many of you personally and with you as an organization. I just have a very

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strong feeling that this Press Club, this Press Club and those whom I represent throughout the nation, are importantly responsible for the preservation of the values which we cherish as a nation. You have been the ones who have kept those of us who have scars as politicians in line and we are very grateful to you, even though we may complain at times. I would just like to salute the Press Corps.

Of course, I have only gotten neckties before. Happy should get a shirt.

QUESTION: For the final question, are you having fun? And how are you going to make a living after January 20th?

THE VICE PRESIDENT: The answer to both is yes.

(Applause.)

MR. ALDEN: Thank you. That concludes our program.

END (2:00 P.M. PDT)