

Presidential Documents

Proclamation 7311 of May 19, 2000

Small Business Week, 2000

By the President of the United States of America

A Proclamation

The men and women who own and operate our Nation's 25 million small businesses have made, and continue to make, an indispensable contribution to America's economic strength and success. These entrepreneurs possess many of the characteristics that have always defined the American spirit: a fierce independence, an extraordinary work ethic, and an uncompromising commitment to building a better life. Taking risks to fulfill their dreams, they have made a profound and positive impact on the lives and futures of their fellow citizens.

America's small business owners represent more than 99 percent of all employers, and they employ more than half of the private sector workforce. They create 80 percent of the new jobs in our economy, and last year they generated 51 percent of our Nation's gross national product—more than \$16 trillion. Small business owners are leaders in innovation, creating a wellspring of new technology, new products, and more effective business processes.

Recognizing the important role small businesses play in the life of our Nation and in the vitality of our economy, my Administration is committed to continuing and expanding their success so that more Americans have the opportunity for prosperity and a secure future for themselves and their families. By balancing the Federal budget, we freed up capital for starting and expanding small businesses. We have put in place policies and programs that grant tax and regulatory relief and expand access to capital and overseas markets for small businesses. And we have strengthened America's workforce through investment in education, training, and improved benefits.

Through the Small Business Administration, we guaranteed more than \$12 billion in loans to nearly 50 thousand companies last year alone; opened the door to \$4.2 billion in venture capital investment for 2,000 companies; and provided management and technical assistance to more than 900,000 small businesses. Through our New Markets Initiative and our efforts to bridge the digital divide, my Administration is helping to create opportunities for small businesses by promoting public and private sector investment in underserved communities and expanding e-commerce capability.

During Small Business Week, we salute America's millions of small business owners; men and women of courage and initiative whose future is limited only by their imagination and whose success has created better lives for us all.

NOW, THEREFORE, I, WILLIAM J. CLINTON, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim May 21 through May 27, 2000, as Small Business Week. I call upon government officials and all the people of the United States to observe this week with appropriate ceremonies, activities, and programs that celebrate the achievements of small business owners and encourage the development of new enterprises.

IN WITNESS WHEREOF, I have hereunto set my hand this nineteenth day of May, in the year of our Lord two thousand, and of the Independence of the United States of America the two hundred and twenty-fourth.

William Clinton

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