

will be more people like you with rewarding stories to tell.

And perhaps most important of all, when these kids grow up, they'll have a chance to be just as entrepreneurial as they have been in getting themselves here today.

Thank you very much.

NOTE: The President spoke at 10:50 a.m. in Room 450 of the Old Executive Office Building. In his remarks, he referred to Erskine Bowles, Small Business Administrator.

Exchange With Reporters Following a Meeting With Small Business Leaders

May 13, 1993

Inflation

Q. Mr. President, could you respond to the inflation numbers out today?

The President. Well, you know, I've looked at them over the last couple of years, and I think we have to watch it closely. But there is, at the present time, no cause for long-term concern. I want to watch it, and we will be watching it. But it could be just a blip. There are lots of things that could have produced it. We'll just have to see. We'll wait for a month or so and see what's going on. Unless there's some underlying change in the economy, it's difficult to imagine how we could have a significant upsurge in inflation.

Deficit Reduction and Taxes

Q. Do you think your deficit reduction trust fund will be able to win support on the Hill despite Domenici and Dole and the other Senators criticizing it as a gimmick?

The President. The people that I'm concerned about are the people who were prepared to vote for responsible deficit reduction all along, the moderate to conservative Democrats who are willing to vote for tax increases as long as they know they're going to go to reduce the deficit. Bill Bradley called for the deficit reduction trust fund also, I noted yesterday. And a whole range of House Members from Charles Schumer to Charles Stenholm did. And I think it will help to—more importantly, I think that in the public mind out there in the country, people will see that it's a double guarantee that the money will go where we say it will go. So I still think it's a very good thing to do.

I didn't expect it to move any of the votes of people who say that they won't vote for a tax increase no matter what. But I must say,

the most encouraging thing on that is the interview that David Stockman, who was President Reagan's Budget Director, did in a magazine called the New Politics Quarterly this month where he basically owns up to the fact that the biggest problem with the deficit is that they cut 6 percent of the national income out of the tax base in 1981 in a bidding war. That was twice the size of the tax cut that President Reagan originally intended to offer to stimulate the economy. And he says the impact of that has never been overcome. So all we're going to try to do is redress that with some tough spending cuts. And I think the public mood will be far more supportive.

Q. Will you go along with a 35 percent corporate tax rate?

The President. If that's what comes out of the Congress. I don't know if the Senate will vote for that. We'll have to see. But the changes made by the House Ways and Means Committee don't reduce the overall contribution from the business sector. They just shift the way it comes. And I think that's okay.

Bosnia

Q. Mr. President, do you hold out any hope that the referendum in Bosnia this weekend might result in some sort of face-saving way to get out of this mess?

The President. The issue is not face saving. The issue is life saving. Face saving has got nothing to do with it. The issue is whether the Bosnian Serbs are ready to have a serious peace process that will save lives, recognize that all those people have some right and some way to live in the piece of land we now know as Bosnia-Herzegovina, and confine the conflict so that it doesn't spill over and cause much more,

much more serious political consequences for everybody. And that's what I hope. You know, I wouldn't say I ever have given up hope, but I'm skeptical about it. But it might produce something.

NOTE: The exchange began at 11:24 a.m. in Room 450 of the Old Executive Office Building. A tape was not available for verification of the content of this exchange.

Remarks to the Champion University of Texas Wheelchair Basketball Team and an Exchange With Reporters May 13, 1993

The President. Ladies and gentlemen, I am honored to be the first President to welcome the national intercollegiate wheelchair champions to the White House. I have to tell you that I am very impressed by this group of fine young men. They've done some amazing things. For the 3d year in a row, the Moving Mavs from the University of Texas of Arlington have brought home a national championship. I hear that they're the pride of UT-Arlington, that their home games are drawing record crowds, and that every time another banner is brought home in Texas Hall the excitement and the enthusiasm of the fans keeps building.

I want to recognize a few of the people who've been instrumental in this team's remarkable success: the driving force behind the Moving Mavs, of course, the coach, Jim Hayes; Ryan Amacher, president of the University of Texas of Arlington; and one of their biggest supporters, my friend Congressman Martin Frost, who just coincidentally happens to represent them. [Laughter]

I'm impressed with their winning record and their hard work and determination. I understand that this team really reflects the pioneer spirit of Texas and does not flinch in the face of obstacles. All of them are pioneers not only in wheelchair athletics but in the ongoing struggle in our Nation to obtain equal opportunities on and off the court for all Americans with disabilities, not inabilities.

They display the attributes of strength and determination. They've practiced. They've worked hard. They've produced a championship team in ways that few people ever know. I commend all of you for your unrelenting pursuit of excellence and for your demonstration about what is true in every sport: that as an individual you may star, but as a team you can be champions.

I believe that when people are empowered and when they work together, when they're given the opportunity to make something of themselves by a real community effort, that's when we all achieve the fullest meaning in our lives. If we're going to be a strong America, we're going to have to do more of what you've done with this team, coach.

I'm proud of all of you. I welcome you to the White House. I know the people back home are proud of you, too.

Thank you very much.

[At this point, Dr. Amacher, Mr. Hayes, and team member Phung Tran presented gifts to the President, and Representative Frost expressed his thanks.]

The President. Thank you. Thank you very much, all of you, and good luck to all of you. You know, things do get busy around here, but if people like you don't come to see us sometimes, we forget why I'm here. It's easy to get too busy and lose connections with the people in the country. You know, tonight all over this country people will see a picture of you here. And you have no idea whether some young person will see your picture here and be inspired and say, "Well, I can do more with my life. I can make more of myself. There is something else I can do." And I don't think you could possibly underestimate the impact that your achievement will have on others. I really want to encourage you. I also want you to know I don't have the upper-body strength to play basketball. Now, don't run off with that. [Laughter]

Tax Legislation

Q. Mr. President, are you satisfied with the way your tax bill came out of the House Ways and Means Committee?