

know that there's an open door. But whether a meeting is necessary will depend in large measure, I think, on what the Senate does.

Thank you very much. Thank you, Mr. Nujoma.

NOTE: The President spoke at 9:10 a.m. in the Rose Garden at the White House.

## Exchange With Reporters on Campaign Finance Reform *June 16, 1993*

Q. Mr. President, those Senate Republicans, sir, who are now blocking campaign finance reform even though they voted for it before, what do you say to them? I mean, this thing could go down today and be dead.

*The President.* The real question is what can they say to the American people. What possible reasons can they give other than pure politics for filibustering a bill which they voted for last year? And as I said, this isn't the first time it's happened. It happened on motor voter, but we were able to work that out.

But these are good people, and I think they must be searching their hearts about it and about wondering if they can even begin to defend it on anything other than raw politics. And I'm hoping that there will be some change and some breakthrough. I got some information this morning that it's at least somewhat encouraging, and we'll just keep working on it and hope we can prevail.

Q. Would you agree to give up any public funding? Would that be one way?

*The President.* Well, the only problem with that is, if you give it all up you have no control on the amount of money being spent. And the argument for the public funding is simply that the Supreme Court has—that unless you give candidates something, you can't condition how much they spend. So if the object is to control the cost of campaigns, as well as to limit the influence of PAC's, and to open the airwaves, it is difficult to meet all those objectives if you don't have some public funding. They're talking about the various compromises. I don't know whether they can reach one, but that's why I hope that Republicans who voted for the bill last year will think about it. It is essential to limit the overall costs of campaigns, and somehow there's got to be a public funding element to it. Thank you.

NOTE: The exchange began at 10:15 a.m. at the North Portico of the White House. A tape was not available for verification of the content of this exchange.

## Remarks and an Exchange With Reporters During a Luncheon With Business Leaders *June 16, 1993*

### *Economic Program*

*The President.* I'd just like to make one comment to reinforce the importance of passing this economic plan. We've got interest rates now down to a 20-year low and home mortgage rates. And this new headline, "Inflation Slows, Rates Holding," that's the direction we want. We want a steady recovery. And we have got to pass this economic plan and do it in the near future to ensure that that goes on.

Let me just mention one statistic. In the first 4 months of this administration, we had 130,000 new construction jobs in this country because of low interest rates. That is the largest increase in 9 years in a 4-month period. We can bring this economy back if we pass the plan, get the deficit down, keep the interest rates down, and keep the investment flowing to create jobs in the country. And I think it is terribly important. And I just wanted to emphasize that, to impress upon the country the importance of what the United States Senate is grappling with now.