

That's why Ted Sizer has devoted his career to establishing a system which can be recreated and adapted to the facts of every school. That's why David Kearns left a brilliantly successful career in business and wrote a book about what works in reinventing schools. That's why my friend Frank Newman stopped being a university president and went to the Education Commission of the States and every year hounded Governors like me to help him, because we knew that there were examples that work, and nobody has unraveled this mystery. That's why people often run for Governor and stay Governors of States, believing that we can somehow have the alternative reality that is out there prevail in the end.

And the way this money is going to be allocated is just as important as how much money is being offered, because Walter Annenberg has challenged the rest of us to match his efforts today and in a way is challenging America to realize that there are millions of good kids and good teachers and good efforts being made out there. And the time has come for us to say, here are the national standards, here is a way

of measuring whether we're meeting them, and here's a way of recognizing that in reality all these things have to happen school by school, neighborhood by neighborhood, student by student. And what is our excuse, when we can give you a hundred examples of where it's working, for not having thousands and thousands and thousands examples of where it's working?

That is the magic of what is being done. This is a very, very important day for American education and for America's future. And the people in the United States will forever be in the debt of these two fine people.

Thank you very much.

NOTE: The President spoke at 10:34 a.m. in the Roosevelt Room at the White House. In his remarks, he referred to Gov. Jim Edgar of Illinois; Gov. Roy Romer of Colorado; Vartan Gregorian, president, Brown University; David Kearns, president, New American Schools Development Corp.; Theodore R. Sizer, chairman, Coalition for Essential Schools; and Frank Newman, president, Education Commission of the States.

Statement on Signing the Government Securities Act Amendments of 1993 *December 17, 1993*

Today I have signed into law S. 422, the "Government Securities Act Amendments of 1993." S. 422 permanently reauthorizes the Treasury Department's rulemaking authority under the Government Securities Act and extends important investor protections to the Government securities market. It also provides important new surveillance tools to the Department of the Treasury and the Securities and Exchange Commission. This legislation will help maintain the confidence of investors in the integrity of the Government securities market. It will thus ensure that the Treasury has access to an efficient and liquid market, which is vital to selling the Government's debt at the lowest possible cost.

I am pleased that the legislative process achieved compromises acceptable to the many interested participants. I thank all involved for their hard work culminating in the enactment of this comprehensive and needed legislation. As a result of their efforts, the Federal Government now has the tools necessary to ensure the continuing integrity, efficiency, and liquidity of the Government securities market.

WILLIAM J. CLINTON

The White House,
December 17, 1993.

NOTE: S. 422, approved December 17, was assigned Public Law No. 103-202.