

where. That is our mission, all of us, to be that.

I just want you to know that I got a lot more out of seeing you today than you did out of seeing me. I got fresh, clear, strong evidence to prove what I have always believed, that if we could get rid of all these hangups we've got in this country, if we could stop majoring in the minors and minoring in the majors and start thinking about what is really important, if we could really believe that all people are created equal and that people can do anything, if we could remember that the purpose of coming together is to get people together to share beliefs, to share convictions, and to get things done, then we would be able to revolutionize this whole country. If it can happen in these

few square blocks of Detroit, my fellow Americans, can it not happen throughout our country? I believe it can.

So I want you to know you have inspired me, and I will talk about you all across this country. I remember I used to say when I was running for President, because of the little town that I was born in, that I still believed in a place called Hope. And now I can say I also believe in a place called Focus: HOPE.

Thank you, and God bless you all.

NOTE: The President spoke at 5:39 p.m. at the Center for Advanced Technology. In his remarks, he referred to Focus: HOPE director Father William Cunningham, associate director Eleanor Josaitis, and student Donald Hutchinson.

Exchange With Reporters Prior to Discussions With Group of Seven Ministers in Detroit

March 14, 1994

Interest Rates

Q. Mr. President, do you think rising interest rates are hurting the U.S. economic recovery?

The President. I don't think we can say that for sure yet. They were bound to go up some after the fourth quarter growth figure came in; we had the highest growth rate in a decade. But I think that since there's no inflation in the economy, interest rates should not continue to go up. We'll see. If they moderate, tail off, then we'll be all right.

China

Q. Is the U.S., Mr. President, backing away from its human rights stand in terms of MFN for China?

The President. I was disappointed at the results of the meeting with the Secretary of State. And our policy is the same. We'll just have to wait and see what happens between now and June. I'll make a judgment at the appropriate time.

NOTE: The exchange began at 9:25 a.m. at the Westin Hotel. A tape was not available for verification of the content of this exchange.

Remarks at the Group of Seven Jobs Conference in Detroit

March 14, 1994

Thank you very much, Mr. Vice President, for your remarks and your wonderful service and for your commitment to this project. The Vice President will be here for the entire day and a half, working with the distinguished ministers from other countries as well as our own

Cabinet members and other leaders here in America.

I want to thank the State of Michigan and the congressional delegation and the city of Detroit. You know, it is true that the Mayor runs faster in the morning than the President and

the Vice President do. [Laughter] He took us out to Belle Isle; I made him quit after 3 miles. And if that weren't enough indignity, I got back to the hotel room and I read the newspaper and discovered that in the NCAA basketball championships, my beloved Arkansas basketball team has been paired with Michigan in the Midwest regionals. The only thing I can say is they are in much better shape than I am, Mayor. [Laughter]

I want to say how wonderful it is for me to be back here in this magnificent theater which represents the cultural richness and the indomitable spirit of this wonderful city. I want to thank Michael and Marion Ilitch for restoring this theater and for doing so much else for downtown historical—[applause].

I am delighted that the ministers of the G-7 nations and representatives of the European Union have come here to America's industrial heartland for this important meeting at an historic and hopeful time. In some nations, people are pessimistic. And in all nations, some people are pessimistic, and in all nations, there are people with difficulties. But there is real cause for hope. Technology that was once the province of science fiction now fills our factories, our schools, and our homes. Nations that once aimed missiles at each other now cooperate not only here on Earth but also in space. Jobs that challenge the mind instead of straining the back are now within reach of virtually all the people who live in these nations.

For the past half-century, our great common endeavors, from containing communism to defeating aggression in the Persian Gulf, to expanding world trade to promoting democracy in the former Soviet Union and helping to solve the tragic conflict in Bosnia, all have depended on common bonds among the countries present here today. I asked for the conference to summon the same collective energy and intellect and ideas and experience to one of the greatest problems of our era: The challenge of creating and maintaining a high-wage, high-growth society in mature industrial countries confronted by the challenges of a global economy.

In different ways, every advanced nation faces a stubborn, persistent problem of jobs and incomes. Some are having difficulty creating new jobs; others are having difficulty lifting their people's incomes. In the United States, we have created a lot of new jobs in the last two decades. But for almost two decades now, the wages of

hourly workers in America have remained virtually stagnant. The average American worker is working a longer work week than 20 years ago for about the same income.

None of us has all the answers. We are here because we have something to learn from each other and, hopefully, something to teach each other. We can all do better, and if we work together, it is certain that all of our people will do better.

For the first time, this conference brings together our ministers of finance, labor, commerce, and economics. We know that the riddle of job creation cannot be solved entirely by low interest rates or better training policies or high tech investment alone, but we need these. Some of the ministers told me that if we can get the finance ministers and labor ministers within each country to talk to each other, we will have made a real step forward. There's no better place to address these challenges than here, in this city, this State, and this region. They tell us not only that we must change but that we can.

When I was growing up in Arkansas, many of the people that I knew and lived with were farmers. Almost no one my age can go back more than one generation in my State without having a farmer in his or her family. But as agriculture mechanized and more and more people were thrown off the farms, literally hundreds of thousands of people were forced to leave the farm. Many of them came to places like Detroit for jobs in the factory. When I campaigned in Michigan 2 years ago, I realized I actually had a chance to be elected President when one of three Democratic primary voters I met in Michigan was born in Arkansas. [Laughter]

That is the pattern of America. For most of this century, the industrial Midwest symbolized economic opportunity. People thrown off the farm in the rural areas could come here and expect to find, without regard to their race or their educational level before they got here or their income before they got here, a job which would permit them to support their families, take a vacation, have health care, send their kids to college, live in their own home, and have a decent retirement when they finish. That was the great hope and promise of Detroit, of Chicago, of this whole regional mecca that led the industrial revolution of America.

Industrial America was hit hard by economic changes, which all of you know as well or better than I. But I have watched the people of this region fight back. A few years ago, people said the American automobile industry was doomed. But the Big Three auto companies worked hard with their partners in labor to improve quality, safety, and fuel efficiency. Now they are regaining market share at home and abroad. They are back. For the past dozen years Michigan has made the journey to a new economy. Small and mid-sized companies here have created nearly 400,000 manufacturing and industrial service jobs. The British magazine *The Economist* calls Automation Alley, the 40-mile corridor between Detroit and Ann Arbor, and I quote, "the fastest growing technology corridor in the entire United States of America."

And yet, let us not be too Pollyanna about this. With all the good news, there's also the continuing challenge. Too many people have been left behind. And that was the challenge that I think brought this fine young Mayor to the mayor's job here and is bringing so many of you together across party and racial and income and background lines to try to figure out how we can unlock the human potential of all of our people.

This morning I want to begin by introducing you to eight extraordinary people throughout the Midwest who exemplify the changes that we must all make—and I want to ask them to stand up when I call their names—because it is important for all of us in public life never to forget that there are real lives behind the actions we take and the mistakes we make as well as the things we do right.

Anna Satur—where are you, Anna? Stand up. They should all be down here. She's not here? If you are here, you stand up when I call you. Steve Choate. I know he's here, I saw him yesterday. Stand up, Steve. Don't sit down. Steve Choate is a near neighbor of mine. He started out as a janitor, and he's now a plant manager for Megavolt in Springfield, Missouri, part of an employee-owned company that practices, and I quote, "open-book management, sharing its financial figures with its workers and asking their help in planning new products."

Debbie Colloton started as a machine operator, took advanced training, and became the quality control officer of Rockford Process Control, a metal assemblies maker in Rockford, Illinois. Bruce Wirtanen founded Waterworks

America. I met him yesterday, and he gave me one of his products. He never stopped selling. [Laughter] In North Royalton, Ohio, they make crystals that save water in places like Saudi Arabia, where water is more expensive than oil. Kathy Price, of Chicago, learned new skills at the Martin Luther King Community Services Center and moved from welfare to work as a programmer analyst. Frank Rapley is the superintendent of the Kalamazoo, Michigan, public schools, where they help young people who are not going to college move from school to work. Harold Wright learned new skills in heating and air conditioning after he lost his factory job right here in Detroit, and now he's an instructor for the International Union of Operating Engineers. And Ocelia Williams—I saw her—is a lead person and metal slitter operator at the Cin-Made Corporation in Cincinnati, Ohio, a unionized company with profit sharing and self-directed work teams.

All these people have been forced to change to do well in the global economy. But they are your friends and neighbors, and there are millions of them like them not only here but in every one of the G-7 nations here represented. We are here to help them find new ways to create new jobs, better jobs, and better opportunities for their families. And we dare not let them down. Thank you very much.

Let us begin by recognizing the fundamental reality that private enterprise, not Government action, is the engine of economic growth and job creation. Our vision of the good society depends as much on a thriving private sector as anything else. Let us also recognize that there are things that Government can and should do, give our private sector the tools to grow and prepare our people for the jobs of the new economy. A big thing that we'll be discussing here in the next 2 days is what the responsibility of the Government is and what must be done in the private sector and how we can reconcile the two better than any of us has done in the past.

Here in the United States, I think we are moving in the right direction. Our economy has produced 2.1 million jobs in 13 months, and 90 percent of them are in the private sector. In the 1980's, a lot of the net new job growth in America was in the government sector, mostly at the State and local level. These new jobs are coming in the private sector. But too many middle class people are working harder for less,

and too many people in America are still unemployed. Too many lack the training to prosper in the competitive environment, and there are too many areas where there is simply no new private investment, especially in large sections of inner cities and isolated rural areas.

The growing gap in incomes between the skilled and unskilled threatens not only the strength of our economies in these countries but also the very fabric of our democratic societies. A year ago, for example, unemployment in America was 12.6 percent for people with no high school diploma, 7.2 percent for high school graduates, 5.7 percent for people with advanced training, and 3.5 percent for college graduates. And unemployment, as I said before, is also highest in places where people are isolated from investment opportunities, principally in our large inner cities and our poorest rural areas.

All of us, in our own way, must face these fundamental challenges to find new ways to equip people to succeed, harnessing the dynamism of the marketplace and somehow finding a way to bring those forces into the areas where people have been left behind. I have to say that here in the United States, I sometimes think we do a better job in giving people incentives to invest in some of our trading partners that are developing economies than we do in some of our inner cities and isolated rural areas that are also developing economies where we have opportunities to grow.

We all know that a global economy is taking shape where information and investment move across national lines at stunning speed, competing for jobs and incomes. For economies at the cutting edge, there is no place to hide. Rapidly developing nations strive to improve their living standards by showing that they can do what we do just as well at lower costs. As the old era gives way to the new, our nations face a clear and crucial choice at the very outset. Are we going to hunker down and build walls of protection and suffer a slow and steady decline in our living standards, or are we going to embrace eagerly the challenges of this new economy, create high-wage jobs, and prepare people to fill them?

Every advanced economy is now facing that choice in many different ways, a choice between hope and fear, between stagnation and change, between closing up and opening up. If we ever needed evidence that we should choose change

and that we can, I received that evidence yesterday when I visited Focus: HOPE here in Detroit, where I saw people from the inner city being trained for world-class jobs, getting world-class jobs, and able to compete.

America has chosen the path of change. We have seen, among other things, these other countries in the G-7, all of our guests here today—my fellow Americans, you need to know that they used to meet once a year, and every time they met for 10 years, the G-7 nations passed a resolution that was, frankly, embarrassing to the United States. They did it in very polite language, but they essentially said the global economy cannot grow if America continues to expand its budget deficit, every year spending more and more money than the taxpayers are paying in. They said, “Please, America, do something about your deficit.” And so we did.

By cutting the deficit by \$500 billion, we now have a deficit that is a smaller percentage of our annual income than all but one of our other G-7 nations here represented today. And I’m proud of that. And if the Congress adopts the new budget, as they seem on the way to doing, we will have 3 years of reduction in our deficit for the first time since Harry Truman was President. So we are moving in the right direction.

You need to know that our nations here have adopted a strategy that recognizes that each of the great blocs here have a role to play, that the United States should continue to bring its deficit down, that Japan should increase domestic demand, that Europe should continue to work for lower interest rates, so that these three things together can spark a new round of worldwide growth which will create more economic activity and more jobs in the European countries, here in North America with the United States and Canada, and in Japan.

We’re also working hard together to tear down trade barriers with NAFTA, GATT, a meeting with the Asian-Pacific countries. Last year we did a generation’s work of worth in supporting global growth and jobs and incomes through increased trade.

During the debate on NAFTA, we heard the concerns of working people—legitimate concerns—who were vulnerable to changes in the economy and don’t believe that any of these changes will benefit them. But we had to face the simple truth: Export-related jobs in the United States pay on average 22 percent more

than jobs having nothing to do with the global economy. And trade is not a zero-sum game. If the world economy declines, we all lose, and when it grows, we all win.

One lesson is clear: There is no rich country on Earth that can expand its own job base and its incomes unless there is global economic growth. In the absence of that growth, poorer countries doing the same thing we do for wages our people can't live on will chip away at our position. When there is a lot of growth you can be developing new technologies, new activities, and new markets. That is our only option.

We also, therefore, must create those new markets. That means we have to be investing in job-creating technologies, from dual-use military and civilian technologies as we reduce defense spending to an information superhighway connecting every classroom and library in the country.

Many of these technologies will be in the environmental area. We now know for sure it is possible to protect the environment and promote the economy. Together with the Big Three auto companies and United Auto Workers, we're promoting clean cars that will cause less pollution and create more markets. From Theodore Roosevelt to Walter Reuther to our own distinguished Vice President, our wisest leaders have always cared about both our workers and our environment. And we aim to prove that that's a big ticket to new jobs in the 21st century.

Now, what are the obstacles to change? Here in the heartland and throughout the industrial world, too many people have worked hard only to see their incomes stagnate or decline. We have to restore confidence in people that if they do acquire the skills they need and help their countries move forward, they'll be rewarded and not punished. These ingrained political, almost psychological barriers to change have to be addressed in every country.

I'll be candid with you. One of the things that I hope will come out of this G-7 meeting is that by talking together openly and honestly about the problems of growth and sharing our common experiences, each of us who are leaders in our countries will be able to do more within our own countries because we'll be able to say, "See, the Germans and the French and the Canadians and the Italians and the Japanese, well, we all have the same problems."

We have talked about that a lot around our breakfast table this morning. And everybody made the same observation, that if we can just

honestly debate these problems, we can help people overcome their fears of change and still recognize that there are some legitimate concerns associated with these changes going on.

This conference, I think, must address three critical problems that discourage people from supporting change. Unless people believe they are prepared for the jobs of the future, that productivity benefits them, and they can have both strong work lives and strong families in a dynamic economy, they will turn against change. We have to reassure our constituents in all these countries on all those points.

Our first challenge is obvious, preparing our people for a world of work that offers high wages but demands high skills. When I address audiences of young people, I tell them they will probably change jobs seven or eight times in a lifetime. That's why we're moving forward with a lifelong learning agenda in Congress and why Congress is preparing to pass bills establishing world-class educational standards, promoting grassroots reform, helping to facilitate the movement of people who go from high school into the workplace and who don't go on to college.

Learning must never stop. We've got an unemployment system today tied to an economy that hasn't existed for over 10 years, an unemployment that assumes that if you just give people enough to live on, they will be called back to their old job. Well, the truth is most people aren't called back to their old job today. When they lose a job today it's not because of some cyclical regular downturn in the economy, it's often because there has been another structural change in the world economy, and what used to be done by a person in America is now being done by a machine in America or by a person somewhere else. So that person has to find something new to do. That means it is wrong to charge employers an unemployment tax, to put it in a trust fund to pay people when they are unemployed to hang around until the unemployment runs out, when they still won't have a job. That is not right. So last week we presented a plan to turn our unemployment system into a reemployment system, to consolidate all these training programs, create one-stop career centers, and start people training and preparing for new jobs from the day they lose their old jobs.

This is a big problem in many industrial countries. The length of time people are unemployed

is growing longer and longer, and very often because they don't get training they are forced to take a new job at a lower wage than the old job they lost. We can change this, and in so doing, we can make our people feel more secure about embracing the changes of the global economy. And besides, it's good business. We need all our people right now. We shouldn't be paying for people to be idle when we could be paying for them to work. It's not good business.

Yesterday, as I said, when I went to Focus: HOPE, I saw young people who were learning advanced jobs in engineering, robotics, other fields of the future, proving once again that all people can learn. I met a man the other day from northern New York who had worked in the defense industry for 29 years and is now an executive in a hospital, because he was given the chance to learn a new skill and given the chance to be hired by an employer not blinded by age bias. We have too much age bias in this country on both—[*applause*]. We have people that won't hire kids because they don't have any experience. How are they ever going to get any experience if they don't get a job, right? Then we have people who won't hire older people because they've got too much experience. Let me tell you, the older I get, the more I believe this, so I think I can say this with great passion. The fastest growing group of Americans today are people over 80. People who follow sensible habits are going to be very vigorous well into their 70's, able to work, able to contribute, able to do things. If people are going to lose their jobs throughout a lifetime, if we are going to have to change jobs eight times in a lifetime, a lot of people will have to change jobs into their 50's, even into their 60's. They cannot be denied the opportunity to contribute. If you want people to embrace change, we all have to change our attitudes about who is employable and especially on each end of the age spectrum. This is a very, very important thing. The issue should be, are people prepared for the jobs that are opening up? And if they are, they should be given a chance to do them.

The second challenge we face is one we talked about a lot at breakfast this morning. And the representative from the European Union from Greece made a very passionate comment about this. We have got to make our people believe that productivity can be a source of gain, not pain. And here is the trick. Produc-

tivity on the farm when I was a boy meant people lost jobs on the farm, right? But productivity in Detroit meant that more jobs were created in the automobile industry than were lost on the farm. Throughout the whole 20th century, ever since the Industrial Revolution, every time we had productivity in one area that meant that fewer people could do more work in that area, technological changes were always creating more jobs in another area.

Now, that is still true today, but the problem is there has been an explosion of productivity in manufacturing. It's not stopping. And now it's in the service industries, so that banks, for example, or insurance companies or you name it can do more work with fewer people because of information productivity. And at the same time, all these other countries are able to do things that they were not formerly able to do. So in our countries there is this great insecurity that productivity, for the first time, may be a job threat, not a job creator.

We have to fight that. Because last year we saw our companies here in America begin to rebound: 13 months, 2.1 million jobs. And I promise you they would not have been there had it not been for increasing productivity in the private sector. We cannot turn away from the notion that modernization is the key to employment. The trick is for us in Government and people in the private sector to keep finding new areas in which productivity can succeed. Therefore, even though we're cutting back on Government spending this year, for example, we're spending a lot more money to try to give funds to defense contractors to figure out how they can use the technologies we all paid for to win the cold war, to win the post-cold-war era, in new technologies for new jobs for the future.

That is the trick. We've got to prove to our people that change can work for them and that increasing productivity is still the key to jobs and growth. If we forget that, if we allow our fears to blind us to the fact that we must always be on the side of productivity, we're going to be in real trouble. That's what created the middle class. The ability to do more per worker created the American middle class. It created the economic miracles in Europe and Japan after World War II. It will still create opportunity. It just is going to be different and more challenging and more complicated and more rapidly moving than before. But if we allow

ourselves for a minute to try to resist the growth of productivity, we are in deep trouble.

From 1947 to 1973, productivity grew by over 3 percent a year in America, and wages grew at the same rate. Since then, the growth of productivity has slowed down and so have wages. Productivity is now coming back in many sectors of our economy, and as it does, jobs and wages will improve. Because we need to work smarter and not harder, this issue is more important than ever before.

Today the United States Senate is debating a bill to help business conduct research and development to create manufacturing centers where businesses can work together as smaller manufacturers have been doing in northern Italy, for example, for quite a long time now, to help put new technologies in the hands of companies that can use them, even though on their own, they wouldn't have the money to develop them. These are the kinds of things that all nations must do to keep their own people on the side of productivity and to keep our own economies going.

There will always be restructurings; there will always be some job loss. The best Government policies, the best business practices cannot stop these changes. But what we can do is to help our people shape the change. Government has to equip people with lifelong learning, reemployment, health care security. Businesses have to keep pushing for productivity improvements. Leaders in the private sector have to strive for new ways to help their own workers benefit from productivity increases throughout well-conceived strategic planning and new innovations and creating high-performance workplaces and letting workers participate in more decision-making.

We talked this morning at breakfast about how Japan still has basically a lifetime employment policy. In order to do that, you have to be willing to carry your workers through the tough times and always have the companies find new things to do, because that way you don't have to go to a new company. However we do it, there is a big responsibility here that can only be borne by the private sector, not by Government. From companies that make cars to those that write software, some of the greatest gains have been achieved by those who treated their workers as their most important asset, who gave their workers the most respect and the largest role in figuring out how to do what has

to be done to compete and win in the global economy. These are the high performance workplaces that train and retrain their employees, empower them to take personal responsibility for the quality of the products and services, and treat the workers and the unions as friends, not adversaries.

Today I am going to visit a company called Detroit Diesel that's working with the UAW to make high-quality engines for domestic and foreign markets. The chief executive, Robert Penske, is known to most of you for sending championship teams to the Indianapolis 500 race. And he's also, however, building a championship team here at Detroit Diesel, a team succeeding in the face of change.

The third challenge we have is to offer people security in their own lives while maintaining the dynamism of market economies. This is a big deal, and it's a difficult one. How can we give workers the security they need? What kind of unemployment system must we have, what kind of health care must we have, what kind of training system must we have, what kind of policies must we have for family leave and for child care or for caring for parents that enable people to succeed as workers and as family members?

We have seen in the United States, more than in any other country present here, the awful price we pay if the family disintegrates as an institution. It is a more fundamental institution than the workplace. It is the most fundamental institution. But we know that most of our people are now in the work force. Most mothers with children over one year of age are now in the work force. How can we make it possible for people to do what they have to do as workers and do what they have to do as family members? How does the Government intervene in that in a way that makes work forces more productive instead of putting so many burdens on the work unit that they can't compete in the global economy? This is a tough, difficult, even painful thing for most of us to discuss, but we have to be honest about it. And I look forward to the next day and a half, to seeing some very stimulating discussions about this.

In every country we have to find the right formula. We can't just fall into dogmatism or ideology and pretend that one or the other doesn't matter. But we know that when secure workers with secure families, knowing they are succeeding as parents, show up for work, they

are free to be the most productive workers in the world. We also know that there is a limit for the cost any operation can bear and still be productive. So we are going to have to talk through and work through these difficult issues.

I know the United States has benefited from the resilience of its firms and its workers and the flexibility of its labor markets. I also know we have been hurt by the gnawing insecurity of millions of our people when they lose their health care or they can't change jobs because they've got somebody in their family that's been sick with a preexisting condition.

I know that the family leave law, in my own mind, that we signed here last year, which simply brought us into line with every other country that's here at the G-7 and 170 others around the world, is going to make the American workplace stronger because people won't have to lose their jobs when they take care of sick children or parents in need. These are things that we have to face.

So as we seek to find these proper balances, to help people deal with these three challenges, let us recognize two simple truths: First, the market, with all of its unruly energy and all of its dislocation, is still an unstoppable, unstoppable and absolutely indispensable force for progress. We have to have markets where people are making choices. Second, our societies can promote human values from the strength of our families to the skills of our workers. We can do that, and in so doing, empower people to take full advantage of the opportunities provided by a vibrant market economy.

Now, I believe if you believe these things, then you say, "Well, why are we all here? Why must we act together? Why must we act together in our own countries? Why should these nations that share so much try to act together among themselves?" I want the ministers to explore these questions honestly and openly. But it is perfectly clear, again I will say, that it is easier for us to do what we need to do at home if we know people in other countries are working with us and that we're all going to win over the long run.

So let us ask the hard questions. First, what really is the jobs problem? Why is unemployment too high even when growth occurs? Can we really talk about one national unemployment rate anymore? Does the national unemployment rate mean anything to any of you here in Michigan? No, you want to know what the unemploy-

ment rate is in Michigan or what it is in Detroit or what it is in Wayne County, right? Is there a national unemployment rate that is meaningful? Are there trends in all these countries that make the overall rate of unemployment in each less important than the rates among different sectors of the society, especially among people who, because of their long-term unemployment, their lack of skills, or their isolation from investment opportunities, have absolutely lost touch with the labor markets?

Second, what's the best strategy for worldwide cooperation on monetary and fiscal policy to stimulate growth and create jobs? How do we balance our fears of inflation with the need for economic growth?

Third, how can we build a social safety net that helps our people advance and helps our economies grow? Can we provide lifelong learning, help people to balance the demands of work and family, give people health security, and still keep our economies dynamic? And if so, what is the best way to do that?

Fourth, history has shown productivity brings better jobs and higher wages. But how do we, when change is so rapid, make the case to our people that this will be true in this time as it has always been true in the past? And with the rapid technological change of the information age, how can Government policies and business practices show workers that change and productivity can be harnessed for their advantage?

None of us can find the answers to all of these questions just within the borders of our individual countries. At this conference, as we share our insights, our views, and our practical experiences, every one of our nations will benefit. If we find new and effective ways to generate jobs and increase incomes, the working people of all nations will be the winners. It is my hope that this conference will continue the work that we began last year where these great industrial nations work together to get things done.

For years, the G-7 nations consulted with each other about the great issues of macroeconomics and global finance. Today we are beginning a serious conversation about the economic well-being of ordinary people in each of these countries. This is an historic, important, and long-overdue moment.

We all must succeed. If any of us fails to convince our people to embrace change, then

that nation might well retreat from the global economy. That could set off a downward spiral of protectionism and lower growth and turning backward which could affect us all.

If the faces of the new economy, these fine people I introduced here today, can have the courage to change, then so can we, each of us as nations. We can proceed in the spirit that President Roosevelt called bold, persistent experimentation. If we can move forward from this conference filled with the faith that we can make change work for the ordinary citizens in these countries, for all of our people, then we will succeed. And we will go from this conference to the meeting of all of the leaders of the G-7 countries in Naples with a real agenda where we can all be committed to going forward here.

Let me say that, in closing, we've faced a lot of difficult and decisive choices like this before. We haven't always made the right decision.

At the end of World War I our nations turned inward, and it led us to depression and another world war. After World War II, our nations turned outward. They faced the future courageously. Old enemies embraced each other in a common cause of human development. Alliances were built, institutions were created that kept the peace, promoted prosperity, advanced democracy, and won the cold war.

Now we have to choose once again. And this conference is a part of that choosing. Will we have the courage to embrace change and build our people up? I think I know the answer. Together we have to find it.

Thank you very much.

NOTE: The President spoke at 10:45 a.m. in Fox Theater. In his remarks, he referred to Mayor Dennis Archer of Detroit and Roger Penske, chief executive officer, Detroit Diesel, and owner and manager, Penske racing team.

Remarks to Detroit Diesel Employees in Detroit March 14, 1994

Thank you very much. Thank you very much for that wonderful welcome and for the tour and the opportunity I had to shake hands with so many of you. When you were asked how many of you had roots in my home State, I met seven or eight people just walking through the line. And I read in the morning paper that the University of Arkansas now has to be in the same NCAA championship bracket as Michigan, so some of you are going to have divided loyalties. [Laughter] I'm just scared about it. I don't know.

I want to thank my good friend Congressman John Conyers for being here and for his eloquent remarks. And I want to thank Senator Don Riegle for what he said and for all the years of service he gave to Michigan and to the United States. He didn't speak like he was retiring from the Senate today, but he says he is, and I thank you, sir, for your service. Two other members of your congressional delegation came with me, and they're over here somewhere, Senator Carl Levin and Congressman John Dingell, who is going to help me pass a good health care plan for all the American

people. Thank you both for being here. Thank you, Owen Bieber, for being here and for being my friend and comrade. And I want to thank Lud for this wonderful tour of this plant and also Jim Brown; your local UAW leader is not up here with us, but he met me. He challenged me to go running with him next time I came. It was all I could do to run with the Mayor today. I don't know if I can handle him. [Laughter] And I want to say a special word of thanks to Roger Penske for saving all of your jobs and giving you something good to do.

You know, I'm in Detroit today because we are having a day-and-a-half meeting of the finance and economic ministers of the so-called G-7 nations. They're the big industrial nations of the world that have been meeting together for many years now, Japan and Germany and France and Great Britain and Canada and Italy and us. I think that's seven; I didn't keep count when I was going through. And all of these countries, interestingly enough, are having real problems either creating jobs or raising the incomes of their working people, even when their economies are growing. Every one except the