

to go to college will never have to worry about how to pay for it again. And every adult will have the opportunity to get lifetime training. That's what we have to do.

But this is the beginning; it is the foundation. And as the Secretary said, today we can say America is serious about education, America cares about the future of every child, and America will lead the world in the 21st century because we're going to make sure you will be there on the frontlines, living up to the fullest of your God-given capacities.

Thank you all very much, and bless you all.

Now, I'm going to sign this little bill here. And then when I sign the real little bill, I'm going to sign this copy of the big bill. And all of them are going to help me since it's really their bill and their ticket to the future, all the students who are up here.

NOTE: The President spoke at 10:05 a.m. at the Zamorano Fine Arts Academy. H.R. 1804, approved March 31, was assigned Public Law No. 103-227.

## Exchange With Reporters in San Diego

March 31, 1994

### Stock Market

Q. Mr. President, can you tell us what's happening on the stock market?

*The President.* Well, I've talked to Mr. Rubin this morning at some length, and he's obviously been making calls around the country.

I'd just like to make two observations. One is that we have conducted, since the stock market began to fall, another exhaustive review of all the evidence we have and the opinions of everybody we can talk to around the country. No one believes that there is any serious reason to doubt, that there is any inflation in this economy, or that we won't have good growth this year. In other words, there is no underlying economic justification for any cause of concern or any increase in long-term interest rates.

There are a lot of people who have believed for some time—and it's been in the press a lot—that the stock market had a very rapid runup last year. It might have been a little bit too high, and maybe a lot of this is people just kind of working that out. But again, I say, I think it's very important that the American people remain confident that there's no inflation in the economy, that there's no reason that the economy shouldn't grow, that there's no reason we shouldn't have 2 million more jobs.

The stock market, like any kind of market, is subject to movements which may sometimes be a little more than is warranted by the economic circumstances one way or the other. We saw that often in the 1980's, when the stock market tripled in years when unemployment

went up, when wages were stagnant, when the underlying economy didn't seem to justify it.

So we've had a very good market; I'm very grateful for it. I hope that we'll rebound quickly, but the underlying economy is in good shape. And no one should make decisions based on a worry about some inflation factor they don't know about or some impending problem in some sector of the economy. Things, according to every single report I have, are still very solid for a solid economic growth.

Q. Does that skittishness bother you, though, I mean whether it's warranted or not?

*The President.* Let me just say this. I remember when it happened in 1987, when there was more than skittishness, when there was a big drop there. No one could figure out exactly why it happened, and then after it happened the market began a steady rebuilding. What I'm trying to do is to reassure people so that we don't go beyond skittishness, because no one believes that there's a serious problem with an underlying American economy. It is healthy, and it is sound. Some of these corrective things will happen from time to time, but there's no reason for people to overreact to it. The real issue is, is our fundamental economy sound?

Americans will be making these investment decisions all the time: Should they be in the stock market or should they be in CD's or should they be in something in between, you know? Should they change their stock portfolios? And there are a lot of things that have happened in the last few years which have increased the

volume and intensity of trading in the stock market. Low interest rates put more people in the stock market because they couldn't earn big interest rates on fixed investments. So, a lot of these things just happen and change. I just think it's important that we not overreact to it.

*Japanese Students*

*Q.* Mr. President, on the murders of those two Japanese students. Have you had a chance—they caught the two—they have two suspects in the murders of those two Japanese students. Have you had a chance to talk with the parents or with anyone involved in that? What do you think?

*The President.* I called Prime Minister Hosokawa, and we talked about a number of things, but I—or excuse me, I sent him word and he called me, and we talked about a num-

ber of things. And I personally told him how regretful I was, and I apologized on behalf of our people that anyone would lose their lives here. And I have written to both the young men's parents personally, and I saw Chief Williams on television last night. I'm gratified that an arrest has been made. That's a real compliment to the law enforcement agents in Los Angeles. And I appreciate the effort that they've made.

Thank you.

NOTE: The exchange began at 11:03 a.m. at the Zamorano Fine Arts Academy. During the exchange, the President referred to Takuma Eto and Go Matura, Japanese students living in California who were murdered in a carjacking on March 25. A tape was not available for verification of the content of this exchange.

## The President's Radio Address

*April 2, 1994*

Good morning. For my family, and I hope for yours as well, this is a time for reflection, renewal, and rededication. At the start of springtime, nature reminds us of new beginnings and forgotten beauty, and most Americans celebrate holy days of redemption and renewal, from the Christian Easter to the Jewish Passover to the Muslim Ramadan.

Tomorrow on Easter Sunday, those of us who are Christians celebrate God's redemptive love as manifested in the life, the teachings, and the sacrificial death and resurrection of Jesus of Nazareth. Easter symbolizes for us the ultimate victory of good over evil, hope over despair, and life over death.

At this season, we're reminded that Americans are a people of many faiths. But most of all, we are a people of faith. The Bible I carry to church on Sunday says, "Faith is the assurance of things hoped for, the conviction of things unseen." America is a special nation because it is the product of that kind of faith in the future to which so many have held fast in spite of fearsome obstacles and great hardships. Always we have believed that we could do better, conquer injustice, climb new mountains, build a better life for ourselves and a

future of infinite possibility for our children. Always we have believed we can keep the promise we call America.

Last Thursday I visited the Zamorano Fine Arts Academy, an outstanding public school in San Diego, to sign Goals 2000, the new education law which challenges all our schools and all our students to meet the highest standards of educational achievement by setting world-class educational standards and promoting grass-roots reforms to achieve them in every school for every student. That school reflects the marvelous diversity that is now America. The students there come from at least six different racial and ethnic groups. Like our Nation, they can trace their heritage to every continent, every country, every culture.

As I thought of the parents, the students, and the teachers at that school, I couldn't help but believe that the things that make them different from each other are ultimately far less important than the things that bring them together: their love of learning, the joy they share in arts and athletics and family and friends, and their dreams of the future in which they can make the most of the gifts that God has given them.