

*The President.* Well, as Secretary Bentsen implied, I have now taken both his and Bob Rubin's advice on who should be the Secretary of the Treasury. Before joining our administration, Bob built a brilliant career at Goldman, Sachs and Company where he manifested a concern for the well-being of all Americans, including those who live in our great cities who yearn for more opportunity than they have.

He has helped our administration to do something that had never been done before, to have an economic team that really works together as a team, with talent and with discipline and with a common vision. Forty-seven years ago, President Truman created the National Security Council so that officials in foreign policy and defense could work together. With Bob Rubin's leadership, we have created a National Economic Council so that our economic policymakers can work together for the good of the American people. He's the consummate honest broker who brings economic wisdom, common sense, and common decency to every one of our challenges.

To borrow a famous phrase from the Treasury Secretary, I know Lloyd Bentsen. Lloyd Bentsen is a friend of mine. And Bob Rubin will be a worthy successor to Lloyd Bentsen.

[At this point, Secretary-designate Rubin made brief remarks.]

*The President.* Thank you very much. Let me just say that during the period of time between Secretary Bentsen's leaving and when Bob is finally confirmed as Secretary of the Treasury, Frank Newman will be our Acting Secretary of the Treasury. He has been a distinguished member of Lloyd Bentsen's team. He put together a very distinguished career in banking before joining the Treasury Department as Under Secretary for Domestic Finance, and I thank him for his willingness to serve.

In closing, let me also just say a special word of thanks to the families of these two people, to Judy Rubin, to B.A. Bentsen, and to their families for the extraordinary sacrifice that public service entails today. This is in many ways a sad farewell, but it is also a celebration, a celebration of the success of the leadership of Lloyd Bentsen, the success of the idea of a national economic partnership and a team, and the success of our continued commitment to move forward with Bob Rubin's leadership until we finish our job, until we have really opened up the doors of opportunity to the American middle class, to those who are working hard and deserve it and deserve a better future.

Thank you all, and good-bye.

NOTE: The President spoke at 11:17 a.m. in the Rose Garden at the White House.

## Teleconference Remarks on the Business Enterprise Trust Awards December 6, 1994

Thank you, Diane. I'm sorry I can't be with you in New York today, and I'm glad at least we have a one-way superhighway. Maybe by the time the Vice President leaves today, he will explain how it can be a two-way superhighway by next year.

Before the presentations of this year's awards, I want to say a few words about the importance of the work you're doing. I wanted just to be able to come in this way to you, even though the Vice President was good enough to come up there and express our full thoughts about this. But I wanted to say a few things, because I think it's very important that people be recognized who understand that there is no necessary conflict between doing well and doing good and

between what is in one's short-term personal interest and what is in the long-term best interest of a company or a community or a country.

I want to thank Jim Burke, the chairman of the Business Enterprise Trust, and my longtime friend Norman Lear for leading this vital initiative. I hope that this idea that is behind the awards that are going out will somehow find its way into the mind and into the heart of decisionmakers all across America.

I also want to congratulate the five honorees today: Mario Antoci, the chairman and CEO of Savings Bank of California; Barbara Roberts, president of FPG International; Howard Schultz, the CEO of Starbucks Coffee; the Fel-Pro Corporation; and the Xerox Corporation. This gath-

ering represents a remarkable groundswell of leadership within the American business community, people who are leading this country into the 21st century with integrity and with vision. The private sector always has been the engine of wealth creation and job creation in our country. But now it must also help us to lead the way and share in the partnership of getting all of us to take responsibility for ourselves, our families, our communities, and our countries.

As companies regain their prosperity in this growing economy, business leaders with the future in mind know we have to share the fruits of the recovery with the employees, the workers, the backbone of our success. Ultimately, the stability of our work force and our society depends upon the faith of people that if they work hard, they'll get ahead, and they'll be treated fairly. That's what's really at issue here. You may have your differing interpretations about the results of the elections in 1994 or even those in 1992. But one thing is abundantly clear: The most alienated people in our society are people who are working harder than they were 10 years ago for lower wages, who feel insecure, who feel that they're just a cog in a machine—that if they lose their job, no one will really care; if they lose their health benefits and their children can't go to the doctor, no one will really care; if they can never send their children to college, no one will really care.

All of you know that investing in your workers is the most important investment you can make. You're being honored today because you've treated people not like cost centers to be cut but wealth centers to be strengthened because they, too—your workers—face the competitive pressures of the global economy. That's a job that you and I must share and a job we have to get all other Americans to share. We have

got to restore the faith of hardworking people that they can be in and be successful in the middle class. We've got to be able to send a shining signal to poor Americans that if they work hard, they can work their way into the middle class. We've got to give people a sense that all of us know we're all in this together. And we have to do it together. I commit myself to doing that with you in the years to come.

Joe Wilson, the pioneering founder of Xerox, recognized the need for this kind of visionary leadership when he said, "Our society needs business people who can articulate lofty goals and demonstrate high dedication to those goals while they profit from the services they offer." Those words are very fitting today. The companies being honored have proven that you can have strong values and a strong bottom line. I've had personal experience with some of them, and I thank them.

This is a time for all Americans and all leaders to be bold. We can be confident, we can have the kind of enthusiasm and vision you exhibit every day because of the successes that we are seeing in the American economy. But we have got to keep working until all Americans feel that they are a part of this success.

I applaud you for your efforts in that regard. And I am grateful, very grateful, to the Business Enterprise Trust for leading this profoundly significant effort.

Thank you very much.

NOTE: The President spoke at 12:57 p.m. by satellite from Room 459 of the Old Executive Office Building to the Business Enterprise Trust meeting in New York City. In his remarks, he referred to journalist Diane Sawyer and television producer Norman Lear.

## Statement on the Department of Agriculture Reorganization *December 6, 1994*

Today Secretary Espy announced that the Department of Agriculture is closing over 1,200 field offices across the country. I commend Secretary Espy for his leadership and outstanding efforts to make Government function better and more productively.

By creating one-stop-shopping field centers that consolidate a multitude of services under one roof, we are showing a true commitment to streamline Government and to make it work better and cost less.