

country, including the elderly people in New Hampshire.

Federal Budget

Mr. Malof. And do I understand you correctly that you are not prepared at this point to set a date for balancing the budget, a year?

The President. No, but I can say this. I think it can be done—

Mr. Malof. [Inaudible]

The President. Well, it can—first of all, it can be done in 7 years. The question is, what is the penalty, and what are the tradeoffs? I think it clearly can be done in less than 10 years. I think we can get there by a date certain.

But I want to evaluate the actual budget that the Republicans finally agree on. That is, the Senate has to adopt their budget proposal. Then they'll get together and reconcile the differences. Then I have to do what I promised them I did; I promised them that if they would adopt a budget, that I would negotiate with them in good faith and that I would propose a counter-budget. That's what I—I gave them my word I'd do it, and I will do it. I owe that to them, and I owe it to the American people.

Look, I believed in deficit reduction before they did. My budgets, adopted in the last 2

years, are giving us 3 years of deficit reduction for the first time since Mr. Truman was President. And had it not been for the debts run—the interest we have to pay on the debt run up in the 12 years before I came to town, we would have a balanced budget today. That is, the only reason for the deficit today is the interest we are paying on the debt run up between 1981 and the end of 1992. And both parties bear responsibility for that because in every year but one, the Congress, then in the hands of the Democrats, actually adopted less spending than the White House, then in the hands of the Republicans, asked for.

So this is not a partisan issue with me. America has a vested interest in the future in bringing this deficit down and bringing the budget into balance. And I will work with them to do it. And yes, it can be done, and it can be done by a date certain.

Mr. Malof. Okay. Mr. President, thank you very much for taking the time to talk with us.

The President. Thank you.

NOTE: The interview began at 12:26 p.m. The President spoke by telephone from the Oval Office at the White House. The interview was broadcast live on WEVO, Concord, NH; WEVH, Hanover, NH; and WEVN, Keene, NH.

Remarks at the Women's Bureau Reception

May 19, 1995

Thank you very much. I was sitting here listening to my marvelous wife speak, and I was thinking, you know, I've been seeing her lately long distance, on Oprah Winfrey and on the "Morning Show" this morning, and I thought, boy, I'm glad she lives here. [Laughter]

I want to thank Secretary Reich and the Women's Bureau Director, Karen Nussbaum. She has done a wonderful job. I am very grateful to her and to him. I want to say a special word of appreciation to the people who sponsored this event today: from American Home Products, the senior vice president, Fred Hassan, and the corporate secretary, Carol Emerling. Let's give them a hand for what they did. [Applause] There are many distinguished women leaders here today, but I do want to

recognize one person who has been a friend of mine for more than 20 years now, Congresswoman Eddie Bernice Johnson, from Texas. We're glad to see you. Thank you very much for being here.

You know, the concerns of working women are one of the few subjects that I didn't have to be educated about—[laughter]—because I grew up with them. I lived with my grandparents till I was 4, and my grandmother was a working woman from the 1930's on. In the little town where I was born, an awful lot of the women, both white and black, who lived in poor families or near-poor families worked as a matter of course. No one gave much thought to it one way or the other. My mother was a working woman from the 1940's on, be-

ginning shortly after I was old enough to at least crawl around on my own. And it certainly never occurred to me from the first day that I met Hillary that she would do anything other than pursue her career. [Laughter] As a matter of fact, I spent the first 2 or 3 years of our relationship trying to talk her out of it because I thought it would be bad for her career. But it's worked out all right for her, I think. [Laughter]

You know, 75 years ago a reception like this would not have taken place. In 1920, women had less than one in five jobs in this economy and, as Hillary said, were only then gaining the right to vote. When she said, "In 25 years from now, the President and her husband would open the time capsule," I looked at Karen and Bob and said, "If the demographic trends continue, the percentages will almost mandate a woman President." [Laughter] Karen said, "Yes, if they vote their own interests." [Laughter] To which I replied, "We should give them every opportunity." [Laughter]

When the Women's Bureau was born, it was designed then to improve the lot of women in the work force by fighting for fair wages and expanding opportunities for education and training and protecting women physically at work.

Those folks 75 years ago, I think, would be surprised at how far we've come. Hundreds of women here celebrate the progress that we have made in all walks of American life. I'm proud that in this administration we have six women Cabinet Secretaries, twice as many as has ever served in any Cabinet of the President before. Over 40 percent of our appointees have been women, and a far higher percentage of women have been appointed to the bench and to major Federal positions than previous administrations. Two of these appointees are former Directors of the Women's Bureau: Esther Peterson, the U.S. Representative to the U.N. General Assembly, and the Assistant to the President for Public Liaison, Alexis Herman, who is here with six other Directors of the Women's Bureau. Let's give them all a hand here. [Applause]

All of you represent women across this country who work long hours, do your best to raise your families, and contribute to your communities. Extraordinary working women today are doing their best to hold our country together, our communities together, and frankly, our hard-pressed middle class together. They de-

serve our admiration, our respect, and most importantly, our support.

I ran for office in large measure because I was afraid that having won the cold war, we might squander the peace and the victory; that having struggled so hard to make the American dream available to other people around the world, we might lose it for large numbers of our people here at home as we move into the 21st century and the global economy, the technological revolution opening all of us to unbelievable pressures and changes which can be good or difficult.

I believe that my job is, first, to provide for the security of the American people; secondly, to give people the tools they need to help themselves live up to their God-given potential; and thirdly, to try to create as many opportunities as I possibly can.

In a way, the first major piece of legislation I signed as President, which had been bouncing around here for 7 years and had suffered through two vetoes, was emblematic of all three of those objectives. It was the family and medical leave law.

Not very long ago, I was home for a couple of days and I went back to my old church, and a lady I didn't know came up to me and said, "I really want to thank you. I know we're not supposed to talk about politics at church, but I don't really think this is politics. I got cancer, and I had to take some time off and deal with it, and my husband had to take some time off and work with me. And neither one of us lost our jobs, and we're both back working now. And it wouldn't have happened if it hadn't been for the family and medical leave law."

I am proud of the fact that we have moved aggressively to immunize all of our children under the age of 2; to enroll every pregnant woman and infant in the country who needs it in the Women, Infants and Children Program for nutrition; to expand Head Start and lift the standards in our schools and expand apprenticeship programs for young people who don't go on to universities; and something which will make a big difference in the lives of young women in the future, to dramatically expand and make more affordable loans to go to college.

But there is much, much more to be done. I am proud of the fact that last year the Small Business Administration cut its budget but expanded loans to women entrepreneurs by 85 percent in one year—I might add, without re-

ducing loans to qualified males. [Laughter] We expanded for everybody.

But I think it's important that we recognize that women in the workplace are caught in a lot of cross-currents today, because all American workers, or at least more than half of us, are working longer hours for the same or lower pay that we were making 10 years ago. And therefore, more and more parents are working harder for the same or less and spending less time with their children. Women feel this pressure very deeply insofar as they have either sole, primary, or even just half of the responsibility for taking care of their children as well as earning a living. Because male workers over the age of 45, on average, have lost 14 percent of their earning power in the last 10 years, women in the work force and in the home feel the anxiety of their husband's sense of loss and insecurity and frustration and anger.

What is causing all this, and what are we to do about it? Well, what is causing it all is the impact of the global economy and the dramatic revolution in technology on our society, opening up all kinds of new changes in ways that are perfectly wonderful if you can access them but terrifying if you cannot. For example—we don't have the figures yet on '94, but I think '94 will confirm '93's trend—in 1993 we had the largest number of new businesses started in America in any year in history and the largest number of new millionaires in America in any year in history. And that is a good thing. That is a good thing. And that is happening because so many of us are now able to access the world of the future. Many of you in this room are part of the trend toward a brighter, bigger, broader tomorrow.

But there is also a fault line in our society that is splitting the middle class apart, putting unbearable pressures on families, making them less secure and making them less able to live up to the fullest of their abilities. You know it, and I know it.

That's why the family and medical leave law was important. If people are going to be working for smaller companies, not bigger ones, and moving around, at least they ought to know they can take some time off without losing a job if there's someone sick in their family or if a baby is born or some other emergency arises. That's why it was important.

That's why the efforts of the Secretary of Labor and the Secretary of Education to create

a fabric, a seamless fabric, of lifelong learning, whenever people lose their jobs or feel that they're underemployed, it's terribly important.

And that's why I believe it is especially important to women that we raise the minimum wage this year. Women represent three out of five minimum wage workers but only half the work force.

I have done everything I could to create a climate in which people are encouraged to choose work over welfare, in which people are encouraged to be successful parents and successful workers. I believe that. That's what the earned-income tax credit was all about in 1993. Let me tell you what that meant: That meant this year that the average family of four with an income under \$27,000 got a \$1,000 tax cut below what they paid before this administration came into office. And it means 3 years from now, if the Congress will stick with it and not repeal it, we will be able to say that no one who works full-time and has children at home, when they go home from work, will live below the poverty line. That is the best war against welfare we could wage.

But it isn't enough. If we do not raise the minimum wage this year, next year it will be, in real dollar terms, the lowest it has been in 40 years. Now that is not my idea of what the 21st century American economy is all about. I want a smart-work, high-wage economy, not a hard-work, low-wage economy. And the working women of America and their children and their husbands deserve it is well.

You know, I don't get to watch a lot of kind of extra television, but the other night, just by accident, I was watching a news program where a special was being done on the minimum wage. And I don't even know if it was a national program or one of the State networks around here, but they went down South to a town that had a lot of minimum wage workers. And they went in this plant to interview a remarkable woman who worked in this plant at a minimum wage. And they said to this lady, "You know, your employer says, if we raise the minimum wage, that they'll either have to lay people off or put more money into machinery and reduce their employment long-term. What do you say to that?" I could not have written the script. [Laughter] This lady sort of threw her shoulders back and looked into the eyes of the television reporter and said, "Honey, I'll take my chances." [Laughter]

If we are going to bring our budget deficit into balance, which will be good for all of us, if we are going to have to over a period of years cut back on expenditures that the Government used to make, that makes it even more important for people who do go out into the private sector and work full-time, play by the rules, and want to make their own way without public assistance, to be rewarded for that work. This is a huge issue.

One other thing I want to say that must be done this year: The Secretary of Labor has taken the initiative in trying to consolidate a lot of these various job-training programs into a fund from which you can get a check or a voucher, if you're unemployed or underemployed, to take to the local community college or the training institution of your choice to get permanent re-education opportunities for a lifetime. And we ought to do that.

I'd like to close by introducing someone who was a working woman, who was a particular influence in my life at an early time. The people who sponsored this event invited me to pick someone to participate, and so I picked this person. Lonnie Luebben was my 11th grade honors English teacher. And I believe that I was in the first class she taught, but anyway, she looked awful young at the time—[laughter]—and she still does. She had a remarkable way of making literature come to life. And one of the most memorable trips I ever took in my life—I still remember—it was the first time I ever went to the wild mountains of the Ozarks in north Arkansas, along the river that was the

first river Congress, over 20 years ago, set aside in the national wild rivers act. They thought it was the wildest of all the rivers in the United States. [Laughter] And we explored caves that still had ammunition stored from the Civil War. We talked to mountain people who had never been more than 20 miles away from home. It was one of the most remarkable experiences I have ever had. She taught me a great deal about American folklore and literature and life. And just before we walked out here, she gave me a contribution for the time capsule, the textbook with which she taught our class so many years ago.

So if you will forgive me, I would like to close this event by asking my teacher to come up here and accept my thanks for being a working woman over 30 years ago. Thank you very much.

Again, let me thank American Home Products. Let me thank all of you for coming. Let me thank Congresswoman Eddie Bernice Johnson. And I've just been told that Congresswoman Lynn Woolsey is also here somewhere; thank you. There she is, the heroine of the State of the Union Address.

I thank you all. Please stay around. Have a good time. We're delighted to see you. Goodbye. Thank you.

NOTE: The President spoke at 5:38 p.m. on the South Lawn at the White House, at a 75th anniversary celebration of the Department of Labor's Women's Bureau.

Message on the Observance of Armed Forces Day, 1995

May 19, 1995

Every year on this day our citizens join in honoring you, the men and women who wear our nation's uniform. You risk your very lives to defend the liberties we hold dear. Americans everywhere recognize your dedication and professionalism, and all of us feel profound respect, pride, and appreciation for our Armed Forces.

As we commemorate the fiftieth anniversary of the Allied victory in World War II, everyone on Earth should pause to express heartfelt gratitude to those who fought and sacrificed in that

awful conflict. We do no greater honor to the memory of those lost in World War II than to continue their fight against tyranny and oppression everywhere.

Each of you has stood to carry on that fight in this past year. You have been called to serve in lands far from home. You have brought freedom and security to our friends and allies and humanitarian aid to those in need. In Haiti, you helped restore democracy; in the Persian Gulf, you faced down the forces of aggression;