

## The President's Radio Address January 27, 1996

Good morning. Before I speak about the challenges we face today, I'd like to take just a moment to remember together a tragedy that 10 years ago tore at our Nation's heart.

On January the 28th, 1986, the seven courageous Americans of the Space Shuttle *Challenger*, parents and scientists, pilots and our first teacher in space, gave their souls back to God. Like the generations of American explorers, their sacrifice was made not in the name of personal gain but in the pursuit of knowledge that would lead to the common good.

A decade has passed since that terrible day. The families of the *Challenger* crew have slowly and bravely rebuilt their lives. The students Christa McAuliffe taught have now grown into adulthood. Countless shuttle missions have ventured beyond Earth's borders and returned safely to the home we all share. A decade has passed, but their bravery, their commitment, their patriotism remain constant, as fixed as the North Star. We will forever honor their memory and forever remember the name of their ship, *Challenger*, for America was built on challenges, not promises.

Earlier this week, I had the privilege of delivering the State of the Union Address and discussing the challenges we face today, only 5 years from a new century. As I said, the state of our Union is strong. We are entering an age of possibility in which more Americans from all walks of life will have more chances to build the future of their dreams than ever before. But we also face stiff challenges, challenges we must meet and meet together if we are to preserve the American dream for all Americans, maintain America's leadership for peace and freedom, and continue to come together around our basic values.

These are the seven challenges I set forth Tuesday night: to strengthen our families; to renew our schools and expand educational opportunity; to help every American who's willing to work for it achieve economic security; to take our streets back from crime; to protect our environment; to reinvent our Government so that it serves better and costs less; and to keep America the leading force for peace and freedom throughout the world.

We will meet these challenges, not through big Government. The era of big Government is over. But we can't go back to a time when our citizens were just left to fend for themselves. We will meet them by going forward as one America, by working together in our communities, our schools, our churches and synagogues, our workplaces across the entire spectrum of our civic life.

As we move forward with tomorrow's challenges, we also must take care of yesterday's unfinished business. First, we must balance the budget. In the 12 years before I took office, the deficit skyrocketed and our national debt quadrupled. I came to Washington determined to act, and we did. In the first 3 years of our administration, thanks to the Deficit Reduction Act of 1993, we cut the deficit nearly in half. In fact, our budget would be in balance today were it not for the interest payments we have to make on the debt that accumulated in the 12 years before I took office. Now it's time to finish the job.

As you know, for some time I've been working with Republicans and Democrats in Congress to forge a balanced budget that protects our values. Though significant differences remain between our two plans, Republicans and I have enough cuts in common to balance the budget in 7 years and to provide a modest tax cut without devastating Medicare, Medicaid, education, or the environment, and without raising taxes on working families.

So again last Tuesday, I asked Congress to join with me to make the cuts we agree on. Let's give the American people the balanced budget they deserve, with a modest tax cut and the lower interest rates and brighter hope for the future it will bring. My door is open. Let's get back to work.

There have been some hopeful signs this week that we can work together. Last night the Senate ratified the START II treaty which, when Russia ratifies it, will enable us to make continued dramatic reductions of our nuclear arsenal and remove further the nuclear cloud from our children's future. And last night Congress passed legislation to keep the Government's operations

open until March. It's a good step, but only a first step.

And while we are balancing the budget, there is another piece of business Congress must take care of right now. Like each of us, our Nation is only as good as its word. For 220 years, the Government of the United States has honored its obligation and kept its word. Through the Civil War, two World Wars, and the Depression, America has paid its bills and kept its word. When we borrow money, we promise to pay it back, and we pay it back, no matter what. Our strong economy is built on the bedrock of this commitment. The world's economy relies on the full faith and credit of the United States, and it's one thing that enables us to keep all of our interest rates down so that we can afford to borrow and grow and live.

From time to time, to keep its word, Congress has had to pass debt ceiling legislation so the Government can meet its obligations. Congress has always done this when necessary. But this Congress, especially some in the House of Representatives, are trying to use the debt ceiling as a way to get its way in the budget negotiations.

Since November, Congress has failed to act on the debt ceiling. To prevent our Nation from going into default, the Treasury Secretary, Robert Rubin, has been forced to take extraordinary actions, and so far he has been successful. But our options are running out.

What could happen if the United States Government failed to meet its obligations? Our unbroken record of keeping our word could end with taxpayers bearing the costs for years to

come because interest rates would go up on United States obligations. And interest rates could also go up for businesses, consumers, and homeowners, many of whom have interest rates that vary according to the Government's interest rates. And for tens of millions of Americans the unthinkable could happen: The Social Security checks they count on would not be able to be mailed out.

My fellow Americans, we are a great country. We have never—never—broken our word or defaulted on our obligations in our entire 220-year history. We've never failed to pay Social Security for senior citizens who've earned it.

So Congress should act responsibly and stop playing politics with America's good name. Let our Government pay its bills. In order to avoid endangering the March 1st Social Security checks, Congress should pass a straightforward, long-term debt limit immediately.

We have worked hard after years of wasteful spending to restore confidence in the way our Government does America's business. Americans are just beginning to believe again. This is no time to turn back. I urge every Member of Congress to reflect upon the gravity of this matter and to remember what the American people want from us is something quite simple: to put partisanship aside, get the job done, and work together for the common good. That is what we must do today and what we must do on the question of the debt limit.

Thanks for listening.

NOTE: The President spoke at 10:06 a.m. from the Oval Office at the White House.

## Remarks Announcing the National Campaign To Reduce Teen Pregnancy *January 29, 1996*

Thank you, Secretary Shalala, Dr. Foster, to the distinguished American citizens who are here behind me, and all of you who are out here with them. I thank the Members of Congress who are here: Senator Pell, Senator Murray, Senator Chafee, Congresswoman Clayton, and Congressman Stokes. Thank you all for being here and for your interest in this important issue.

In the State of the Union Address I said that I felt our country was facing seven great challenges that we had to meet together as a community, challenges that we could not solve if our people were simply left to fend for themselves. I do believe that we are moving into a period of enormous possibility for our people. I honestly believe that for Americans who are positioned to take advantage of the world that we're living in and the one toward which we