

their employees. We need to work with small businesses to strengthen and support this dynamic human resource.

We've seen what business growth can do for communities, and we hope to encourage more business formation in empowerment zones and enterprise communities: legislation before the Congress would provide more tax incentives and waivers of some regulatory requirements in these areas. SBA's one-stop capital shops specifically target empowerment zones and enterprise communities.

As I mentioned earlier, we're taking steps to modify the tax code in ways that will make it easier for small businesses to offer health care and retirement plans to their employees. We also want to make sure that workers and their families can keep their health insurance even when they change jobs. I have urged the Congress to enact the Kassebaum-Kennedy bill, which would make health insurance coverage more "portable" for our Nation's workers.

We want to make better use of our work force training dollars by consolidating and streamlining many of our Federal work force training programs. Under our proposal, States and localities would have more flexibility to ad-

minister these programs in the way that will do the most good for our workers and small business owners.

I'm pleased that young entrepreneurs were represented at the White House Conference on Small Business and that the conference looked to our economic future by endorsing more mentorships and workplace educational opportunities for young people. These private-sector-led efforts form an essential part of the work-based learning program I envisioned when I signed into law the School-to-Work Opportunities Act of 1994.

It takes a great deal of courage to start something new, to carve a reality out of a dream, often with few resources, sometimes in adverse surroundings, and in an economy that demands much of its participants. That is why we celebrate and listen to America's small business owners and why we will continue to look for ways to nurture and support this powerful economic engine—the small business sector.

WILLIAM J. CLINTON

The White House,
June 5, 1996.

Remarks at the Fulbright Scholarship Program 50th Anniversary Dinner *June 5, 1996*

Ladies and gentlemen, let me say a special welcome to all of you, especially to our distinguished guests from overseas, to the Members of Congress, and of course, particularly to the members of the Fulbright family, to Harriet and to Betsey and Boley and Tad. We're delighted to have all of you here tonight.

Hillary and I have looked forward for some time to celebrating this 50th anniversary of the Fulbright program, to honor the dream and legacy of a great American, a citizen of the world, a native of my home State, and my mentor and friend, Senator Fulbright—a man who understood, long before others did, that the only way we could ever have peace in the world was by increasing understanding among people, by the open trading of ideas and knowledge and world views and friendships as well as goods and services.

Those of us who shared his roots in the Arkansas Ozarks owe him a special debt of gratitude. His vision and brilliance and the power of his example said to a whole generation of us who were landlocked—and most of us had never been very far from home by the time we were nearly grown—that we could still imagine a world beyond the borders of our State and relate to it, to participate in it, that we needed to understand that world, and that perhaps we had something to give to it. To all Americans, Senator Fulbright gave the gift of understanding that the only way to lasting peace is for people to understand one another, the simple act of giving and receiving the best that each of us has to offer.

Now for five decades, the Fulbright program has stood as a proud symbol of our Nation's fundamental commitment to that ideal. For hun-

dreds of thousands of scholars here and abroad, it has cemented America's mission as a nation that cares about and is engaged in the world community. Many of our world's finest leaders and artists have benefited from this special experience. Some of them are here tonight, and I thank them for their presence. No matter their native tongue, all of them are now known by the proud name of Fulbrights.

Senator Fulbright once said, "The essence of intercultural education is the acquisition of empathy, the ability to see the world as others see it and to allow for the possibility that others may see something we have failed to see." Parenthetically, we might need a interparty Fulbright program in Washington these days. [Laughter] He went on to say that "the simple purpose of the exchange program is to erode the culturally rooted mistrust that sets our na-

tions against one another. It is not a panacea but an avenue of hope."

Tonight, as we celebrate 50 years of bipartisan support for the Fulbright program, let us all rededicate ourselves to this ideal; let us pledge to do all we can to give the Fulbright program to future generations of aspiring young people across the globe.

And let us close as we offer a toast to the Fulbright scholarship program, to the Fulbright scholars, and to the memory of Senator Fulbright.

Thank you very much.

NOTE: The President spoke at 8:27 p.m. in the State Dining Room at the White House. In his remarks, he referred to Senator Fulbright's widow, Harriet Mayor Fulbright; daughters Betsey Fulbright Winnacker and Roberta (Bosey) Foote; and son-in-law Edward Thaddeus Foote.

Exchange With Reporters Following a Meeting With First-Time Homeowners

June 6, 1996

FHA Closing Costs

Q. Mr. President, don't you think the Republicans will say that reducing the FHA closing costs is just an election year gimmick?

The President. I don't know what they'll say. But we've been working on this for quite some time now, and it's a part of an ongoing strategy. And we started in 1993 by driving the interest rates down, and in that year alone, something like 5½ million people refinanced their home mortgages. So many American middle class working people, starting with young people like the Kastens, have all their savings in a home. And we just feel that anything we can do to facilitate people buying their own homes and to speed the process along will increase savings in America, increase security, and support families.

So that's what we're trying to do. We're trying to get—we have, I think, about 3.7 million new homeowners since I became President, and we're working on a target of 8 million by the year 2000. If we can get to 8 million, then we'll have homeownership at two-thirds of the American people; it will be the highest it's ever

been in American history. That's what we're trying to do.

[At this point, *Housing and Urban Development Secretary Henry Cisneros explained administration actions to reduce closing costs for home buyers.*]

Balanced Budget Amendment

Q. Mr. President, does the Senate vote today on a balanced budget amendment give Senator Dole ammunition against you? Are you standing in the way of a balanced budget?

The President. No. Look at what Senator Exon said, probably the strongest balanced budget advocate over a longer period of time than anybody in the Senate, of either party. And he's actually changing his vote, as I understand it, today because he doesn't want the gimmick of saying we're going to have a balanced budget amendment which will take forever and a day to take impact and get in the way of the fact that there are now—there are on the table, there's a Republican plan and my plan that existed when they walked away from the negotiations several months ago. Both of them