

era is here: Walter Cronkite, thank you very much for your presence.

And now Hillary and I would like to invite you all into the State Dining Room for a reception, where we will try to stay on both feet, on the ground. *[Laughter]*

Thank you, and bless you. Let's go in.

NOTE: The President spoke at 8 p.m. in the East Room at the White House, following the screening of an episode of the Home Box Office production. In his remarks, he referred to John F. Kennedy, Jr., son of President John F. Kennedy; Jeff Bewkes, chairman, Home Box Office; actor Tom Hanks; and former CBS News anchorman Walter Cronkite.

Remarks on the National Economy *March 6, 1998*

Good morning. Today we received more good news for our workers and our families. Our economy added another 310,000 new jobs last month; real wages continued to rise; unemployment fell to 4.6 percent, the lowest level in a quarter century; and more Americans are sharing in the prosperity. Hispanic unemployment, for example, fell to a record low.

The American economy has now added more than 15 million new jobs since I took office. Inflation has remained low and stable. We continue to have the strongest economy in a generation, the lowest unemployment in a quarter century, the lowest inflation in 30 years, the highest homeownership in history. We're on track to have the longest peacetime recovery in the history of our country. These are good times for America.

But how shall we maintain this momentum? We must first press forward with this new economic strategy. It is working. We must do more also to continue to create high-wage jobs. And finally, we must make sure that our people have the skills to fill them.

The new economy is increasingly driven by creativity, innovation, and technology, with high-skill jobs growing at nearly 3 times the rate of other jobs. In the field of information technology, the hunt for employees with high-tech skills is becoming more and more intense. There are hundreds of thousands of vacancies out there in America right now.

The key to expanding opportunity is education and training. Through our new HOPE scholarships, the lifetime learning credits, education IRA's, expanded Pell grant scholarships, better student loans, we've opened the door to college

for all people of all ages who are willing to work for it.

Recently, we learned that our high school seniors lagged behind the rest of the industrial world in math and science. We must do more there. We must work to raise standards, reduce class size, improve teaching, have people taking more challenging courses, and increase accountability.

But we also, to look at the immediate situation, must do more to reform our job training system. For more than 3 years, I have called on Congress to consolidate the tangle of training programs we have today into a "GI bill" for workers, to create a network of one-stop career centers, to increase accountability, to ensure results, to empower people to gain the skills that are in greatest market demand. Secretary Herman and Secretary Daley, who are here with me today, are working in particular to address the job shortage in the information technology area.

Now, last year a bipartisan majority in the House of Representatives passed a bill that would achieve the goals that I have called for for years now. A similar bill has attracted bipartisan support in the Senate. I'm encouraged by reports that the Senate is likely to take up this legislation. In the wake of these employment numbers, with unemployment low and the crying demand for higher skills and still people in some of our inner-city neighborhoods and rural areas unemployed, I ask the Senate to pass this bill and send it to me so that I can sign it into law. The legislation is essentially to help more Americans win in today's economy and to keep our recovery going.

Mar. 6 / Administration of William J. Clinton, 1998

Unemployment is low, job growth is strong, our economy is expanding at a healthy pace. We are uniquely poised now to widen the circle of opportunity for the 21st century. Passing the “GI bill” for America’s workers is one of the best ways we can continue to grow.

Thank you, and thank you to the economic team, and congratulations to the American people. Thank you very much.

NOTE: The President spoke at 10:15 a.m. in the Rose Garden at the White House.

Statement on Senate Action To Continue the Disadvantaged Business Enterprise Initiative

March 6, 1998

I am pleased that the Senate, in a strong bipartisan vote of 58 to 37, today retained the Disadvantaged Business Enterprise program within the ISTEA bill, which provides expanded economic opportunity for women- and minority-owned businesses. This program was enacted into law under President Reagan in response to extremely low participation rates by women and minorities in federally assisted highway and transit construction projects.

In particular, I want to applaud Senators Baucus and Chafee, who garnered widespread support for the continuation of this important program.

Today’s vote reaffirms my administration’s “Amend it; don’t end it” approach to affirmative action and promoting equal opportunity. We are now one step closer to getting an important, multi-billion transportation bill enacted into legislation.

Remarks at the Second Millennium Evening at the White House

March 6, 1998

The President. Thank you very much. And Dr. Hawking, you’ll have to forgive me, I’m a little hoarse. I hope for some genetic improvement sometime in the next year or so. [*Laughter*]

Ladies and gentlemen, this was a stunning event for me and, I hope, for all of you. Yesterday Stephen and Elaine came by the White House to see Hillary and me and, as you can imagine, like Hillary, I had reread “A Brief History of Time,” and I was utterly terrified—[*laughter*—that he would say something like, you know, “I went to University College Oxford, too,” and then he would ask me some incredible comparative academic question about our experiences there. Instead, he said, “Was the food just as bad when you were there?”—[*laughter*—which was a wonderful relief. [*Laughter*]

Albert Einstein once said, because politics is for the present but an equation is something for eternity, equations were more important than politics. I don’t know about the politics

part, but Professor Hawking’s insights into equations have altered our notions of time and the very nature of eternity itself. Tonight he’s given us a lot to think about, even the ability to imagine a future in which we as humans will have finally captured the holy grail of physics, reconciling the infinitesimal with the infinite, presenting the world with the ultimate theory of everything. Now, when a physicist does that, he can totally ignore politics and buy a newspaper. [*Laughter*]

The one thing I liked most about thinking about the future in Professor Hawking’s term is that even when we reach the era of “Star Trek,” which will make a lot of our children very happy, it won’t be so static. It will still be human and dynamic. And according to the visuals accompanying the lecture, it will still matter whether you can bluff at poker, which is encouraging. [*Laughter*]

I want to get on with the questions now. And again, I want to thank Professor Hawking