

The President's Radio Address *October 24, 1998*

Good morning. Yesterday, after 9 days of difficult negotiations on Maryland's Eastern Shore, Israeli and Palestinian leaders signed an agreement that restores hope for peace in the Middle East. It strengthens security, increases cooperation against terrorism, and brings both sides closer to the day when they can live together as free people.

Keeping the peace process on track will require continued courage by Israelis and Palestinians in the months ahead. But this agreement shows what is possible when the will for peace is strong. And I'm proud that, together, we were able to make real progress. America will continue to work for a just and lasting peace in this land that is holy for so many people throughout the world.

Now I'd like to talk with you about an historic opportunity we face here at home. Ten days from now, the American people will head to the polls for one of the most important elections in recent years. You will help select a Congress that will determine whether we seize this moment of prosperity to save Social Security for the 21st century.

Earlier this month we celebrated America's first budget surplus in 29 years. But even before the black ink was dry, some in Congress were determined to squander our surplus on an unwise election-year tax plan. But we turned back these efforts. The balanced budget I signed this week protects our hard-won surplus until we save Social Security first. As a result, the new Congress will have the best chance ever to ensure that the baby boomers can retire in dignity, without imposing unfair burdens on our children.

As we begin the process of reform, I have proposed five core principles to guide our way: First, we have to reform Social Security in a way that strengthens and protects the system for the 21st century. We simply cannot abandon a program that represents one of our country's greatest successes. Second, we should maintain universality and fairness. Third, Social Security must provide a benefit people can count on, regardless of the ups and downs of the economy or the financial markets. Fourth, Social Security must continue to provide protection for disabled

and low-income Americans. And finally, any reforms we adopt must maintain our fiscal discipline.

Today I'm proud to announce the next important step we'll take in putting these principles to work. On December 8th and 9th, we'll hold the first-ever White House Conference on Social Security to help pave the way toward a bipartisan solution early next year.

Unfortunately, some in Congress already may be backing away from this historic opportunity. Just last week the Senate majority leader said he may not be willing to join me in our efforts to save Social Security. That would be a grave mistake. As with so many other long-term challenges, if we act now, it will be far, far easier to resolve the problem than if we wait until a crisis is close at hand. I believe we must save Social Security and do it next year.

I pledge to work with anyone from any party who is serious about this task. We cannot let partisanship derail our best opportunity to strengthen Social Security for the 21st century.

For more than 60 years now, Social Security has formed the sacred bond between the generations. In the words of one elderly woman three generations ago, "It is a precious shield against the terror of penniless, helpless, old age."

If the Congress you elect in 10 days chooses progress, it can strengthen that shield for generations to come. But if it chooses partisanship, this historic opportunity will be lost. You have the power to shape a Congress that will keep our Social Security system as strong for our children as it was for our parents. You have the power to elect a Congress pledged to save Social Security first.

Thanks for listening.

NOTE: The address was recorded at approximately 6:30 p.m. on October 23 in the Oval Office at the White House for broadcast at 10:06 a.m. on October 24. The transcript was made available by the Office of the Press Secretary on October 23 but was embargoed for release until the broadcast.