

Remarks at the White House Conference on Social Security *December 8, 1998*

Good morning, ladies and gentlemen. Let me begin by welcoming all of you and acknowledging Senators Daschle and Santorum, Congressman Gephardt and Congressman Shaw, who will speak, and the very, very large delegation we have from the United States Congress, Members of both parties right out here to my left. I thank you all for coming.

I think the fact that we have such a large representation from the Congress, as well as leaders of various organizations of people throughout the United States and people concerned about the Social Security issue, is a testament to the profound importance of this issue and the commitment of the American people to do something about it.

I thank Secretary Rubin, Secretary Herman, Secretary Daley, and Gene Sperling, Jack Lew, Ken Apfel, and John Podesta, representing the administration, for their presence here.

This is the first-ever White House Conference on Social Security. There are all of you here in Washington, plus thousands of people watching at 60 satellite sites in all 50 States.

I'd also like to apologize for my early departure. I had hoped to be here for as much of this conference as I could, but, as all of you know, there is a service in Tennessee today for the father of our Vice President, former United States Senator Albert Gore, Sr., who was a true, great public servant. He and his generation built the entire postwar order, from Medicare to the Interstate Highway System, both of which he himself had a personal role in creating. They were civic institutions that have helped save our Nation and our world in the half-century since.

Now it is our turn to be builders, to renew the institutions that have made America strong. In this time, America faces no more important challenge than the need to save Social Security for the 21st century. Social Security is and must remain a rock-solid guarantee. It is a sacred trust among the generations, between parents and children, grandparents and grandchildren; between those in retirement and those at work; between the able-bodied and the disabled. It embodies our obligations to one another and our deepest values as Americans.

This year, I and a lot of people in this room, a lot of Members of the Congress, have spent a lot of time listening to the American people and speaking with them about Social Security. This White House conference, a gathering of lawmakers, experts, Americans from all walks of life, marks an important step in the direction of saving Social Security for the 21st century.

We'll hear a lot of ideas expressed about what course we should take. Let me shock you by saying I think there will be some differences of opinion expressed in this room. But we should begin this process on common ground, agreeing above all on the importance of acting and acting now, while we can, during prosperous and productive times that Americans have worked so hard to achieve.

Our economy is indeed a powerful engine of prosperity. In its wide wake, it creates something every bit as important as jobs and growth: the opportunity to do something meaningful for America's future and the confidence that we can actually do it, an opportunity to save Social Security for the 21st century. I hope history will record that we seized this opportunity.

Earlier this year I said we should reserve any surplus until we save Social Security first. We have done so. We should take the next step and act now. It is more than an opportunity; it is a solemn responsibility—to take the achievement of past generations, the Americans who, according to President Roosevelt, had a rendezvous with destiny, and to renew the social contract for a new era.

Through war and peace, from recession to expansion, our Nation has fulfilled its obligation to older Americans. It is hard, thankfully, to remember the time when growing old often meant growing poor. It seems impossible to believe, but in many cases, retirement meant being relegated to a rest home and the degradation of dependence. The normal aches and pains of aging were accompanied by the unbearable pain of becoming a burden to one's children.

That's why Social Security continues to offer much hope, much confidence, much peace of mind. It is one of the most important and ambitious undertakings in our Nation's entire lifetime.

President Roosevelt said there is no tragedy in growing old, but there is tragedy in growing old without means of support. Soon we will face a rising challenge in providing that support, as every one of you knows. Before too long, there will only be about two people working for every one person eligible to draw Social Security. As our panelists will discuss, we are actually going to have many, many older Americans.

Just last night Hillary and I were discussing a recent health report that infant mortality last year dropped to an all-time low, and the life expectancy of Americans rose to an all-time high, over 76 years. Some would argue that this problem we have with Social Security is, therefore, a high-class problem. I know that the older I get, the more high-class the problem looks to me.

It is, nonetheless, a significant challenge: 75 million baby boomers retiring during the next two decades. By 2013, what Social Security takes in will no longer be enough to fund what it pays out. That's just 15 years away. Then we'll have to use the proceeds from the Trust Fund. By 2032, just 34 years away, the money Social Security takes in will only be enough to pay 72 percent of benefits.

Now, there are many ways to deal with this, but there is only one way to get it done. Let me say to all the people on all sides of this debate, the only way we can save Social Security and avoid what I think is a result that none of us want, which is either a dramatic cut in the standard of living of retirees in America, a dramatic increase in the taxes on working Americans and the lowering of the standard of living of the children and grandchildren of the baby boomers—the only way we can avoid that is by working together, putting progress ahead of partisanship, placing the long-term interest of the Nation first.

Already, some are predicting that we are simply incapable of doing this in Washington. I am determined to prove them wrong. I hope every one of you are determined to do so, as well.

What does this mean? It means, first of all, not that we should forget about what we think is right. It means each of us should articulate what we think is right, and those who believe they disagree should listen to them. We should all listen to people who have different opinions; they might be right, and we might be wrong.

Secondly, it means that our differences cannot take the form of personal attacks. This is a complex issue, and I have found that on this issue most people believe what they really believe—we do not need to let our differences disintegrate into personal attacks.

Third, in the end, all of us in some sense will have to sacrifice our sense of the perfect to work together for the common good. There is in this process no room for rancor. The stakes are too high; the issues far too important. It's not about politics; it's about doing right by young Americans and older Americans and the future of America.

The whole point of this conference is to open honest debate and to build consensus, not to shoot down ideas or insist that one side or the other has to go first. Secretary Riley, our Secretary of Education, said that one of his greatest lessons from South Carolina politics was the old saying that "I'm for change, and you are, too; you go first." *[Laughter]*

I'm prepared to do whatever it takes to move us forward, but let's agree we have to march together. That's the only path to the finish line. Our ears, our minds must remain open to any good idea and to any person of good will.

In judging any proposal, I believe we should be guided by five principles. First, as I have said, we must strengthen and protect the guarantee of Social Security for the 21st century.

Second, we must maintain universality and fairness. Later, panelists will discuss the impact of reform on different groups. The First Lady was scheduled to discuss the special impact on women, who on average live longer than men, so depend on Social Security more. Now, keep in mind that only 4.6 percent of elderly married women are living in poverty. For elderly single women, the number is about 20 percent. Those who think we can wait should never forget that fact either. When we judge our plan to save Social Security, we need to ask whether it cuts the poverty rate among single elderly women and other groups in our population that are still at significant risk.

I must say, I have been quite impressed that proposals that span the conventional ideological spectrum have shown a sensitivity to this and to taking vulnerable people out of poverty and giving them the secure retirement they deserve.

Third, I believe we must construct a system where Social Security can be counted on regardless of the ups and downs of the economy or the markets.

Fourth, Social Security must continue to provide financial security for disabled and low-income beneficiaries. One in three Social Security beneficiaries are not retirees, and we must never forget that.

And fifth, any proposal must maintain our hard-won fiscal discipline. It has helped to fuel the prosperity Americans enjoy today. That is, after all, what gives us the chance to do this in at least a less painful manner.

I look forward to transforming these ideas into action. Let us begin firm in our faith that Social Security can bind our people not only across generational divides but across party lines.

Let me say, too, in that regard, I am grateful for the presence here of Senator Santorum and Congressman Shaw from the Republican majority, and the minority leaders, Senator Daschle, and Congressman Gephardt. I thank you very

much for your presence here. And now I'd like to turn it over to them to make some opening remarks so we can get on with the work of this conference.

Let me say this before I sit down. You have to decide that we are going to do this. You have to tell these Members of Congress that you will support them if they act. If you come here representing a particular point of view and you know these Members of Congress agree with you, you should ask them to defend your point of view, but to be willing in the end to make a decision that will deal with the problem. This will only get harder, every single year we avoid resolving this, it will get harder and harder and harder. And everybody's favorite idea will have a less beneficial impact the longer we wait. Now is the time to do this.

Thank you very much.

NOTE: The President spoke at 8:50 a.m. in the Cotillion Ballroom at the Marriott Wardman Park Hotel.

Remarks at a Dinner Honoring Dale and Betty Bumpers

December 8, 1998

Ladies and gentlemen, Hillary began by saying this was a bittersweet moment for us, and indeed, it is. Nonetheless, I do want to thank all of you for making it possible. I thank Joan Baker, Deba Leach, and all the Peace Link folks. I thank our good friend Reverend Wogaman for praying over us. God knows we need it. I thank my friend Peter Duchin for being here and for playing.

And I thank Alan Simpson for destroying all the stereotypes that we Democrats like to have about Republicans. *[Laughter]* He's tall and funny. *[Laughter]* And you know, in his new career, he has finally destroyed the myth that Harvard is an elitist institution. *[Laughter]* And maybe even that it's an elite institution. *[Laughter]*

I thank Ann Bingaman for her wonderful remarks, and all the Members of the Senate, the diplomatic corps, and others who are here tonight; and our wonderful friends David and Barbara Pryor for being here.

You know, the six of us—we three couples—we've been together a long time. I met David Pryor when he was running for Congress in 1976. I voted for Dale Bumpers when he ran for Governor the first time, in 1970. We were all on the ballot in 1974, and I was the only one that lost. *[Laughter]* And—it's a good thing, I could have—if I had won, I'd have gone to Congress, been infected by people like Simpson, and never become President. *[Laughter]*

But over these last more than 20 years now, we've been together on countless occasions. When we were all in public office—when I was Governor and they were our Senators, we did all those parades that David talked about. We did countless toasts and roasts. We even crashed in a plane together once, nearly made every other politician in Arkansas ecstatic all at one time—we opened all the jobs at once. *[Laughter]* But we walked away from it.

We've borrowed each other's stories mercilessly. Then I became President, and they said it wasn't Presidential for me to tell jokes, so