

rates, which would turn right around and take the benefits away from ordinary Americans that they get from tax cuts. If you get a tax cut today and the tax cut causes higher home mortgage rates, higher car payment rates, higher interest—credit card rates, higher college loan rates, and a weaker economy, then it won't take long for that tax cut to disappear in the flash of an eye. And that's another thing that ought to be considered here.

Fed Chairman Alan Greenspan and Inflation

Q. Mr. President, regardless of the tax cut debate, the unemployment report today was only the latest in a series this week that have raised concerns about inflation. Would a small increase in interest rates now be an understandable response to that? And secondly, have you made any decisions on Chairman Greenspan and another term at the Fed?

The President. Well, first of all, I think he has done a terrific job, and they will make their own judgments. But what I am doing is designed—he testified in the Congress along these lines. Now I'm very gratified that the actual inflation rate is not high. It is true that we're finally getting some wage increases the last 2½ to 3 years for ordinary people, and they're getting ahead again after 20 years of falling behind. And I think that's good. But we—what—we

should do everything we can, those of us with political responsibilities in the Government, to fight inflationary pressures so we continue to create jobs and raise incomes without inflation which will certainly raise interest rates. The market will raise them, whatever the Fed does, if we really have big inflation come back into the economy.

So I'm doing my best to hold inflation down, and that's the signal that I want to send today. I never comment on the interest rate decisions of the Fed, and I don't want to start now. I think that we have had an independent policy, but our policies have reinforced one another, which is to have growth and jobs without inflation. And that's what I think we should do.

Thank you very much.

End of the Fiscal Year

Q. The end of the fiscal year is just 2 months away. Do you think we'll have a train wreck, sir?

The President. No.

NOTE: The President spoke at 9:50 a.m. on the South Lawn at the White House prior to departure for Little Rock, AR. A portion of these remarks could not be verified because the tape was incomplete.

Statement on the Anniversary of the United States Embassy Bombings in Kenya and Tanzania

August 6, 1999

One year ago twin explosions at America's Embassies in Nairobi and Dar es Salaam claimed the lives of 12 dedicated Americans, 44 Kenyan and Tanzanian nationals working to support our diplomatic efforts, and more than 200 others going about their daily lives. Thousands more were injured, many seriously.

The intended victims of this vicious crime stood for everything that is right about our country and the world: Americans and Africans working together for peace and progress and a better future. They were good people, taken from us precisely because they were doing good.

Terrorists murdered these men and women and tore the hearts of those who loved them.

But their violence could not and did not destroy the ideals for which their victims stood. Instead, we have only intensified our commitment to fundamental values: democracy and human rights, justice and tolerance.

Their violence could not and did not damage America's bonds with Kenya, Tanzania, and the other striving nations of Africa. Instead, our Governments and peoples worked hand in hand to respond to the tragedy, and we remain united in our determination that terrorism will not destroy Africa's progress.

Their violence could not and did not make America shrink from the world. Instead of giving in to those who wish us harm, we have stayed

engaged to promote freedom and opportunity, fight hunger and disease, build peace and stability, and thereby protect our national interests; and we have intensified the struggle against terrorist violence and strengthened security to protect our people. We have increased pressure on the Taliban and Afghanistan to deliver suspects in the Embassy bombings. Working with our friends abroad, we have tracked down, arrested, and indicted key suspects. And we will not rest until justice is done.

The terrorists who bombed our Embassies could not and did not erase the lives of selflessness, courage, and joy that these 12 proud Americans lived. Today their names are inscribed at the State Department, so that all who pass through its halls will be reminded of them and their good deeds: Sergeant Jesse Nathan Aliganga; Julian Bartley, Sr.; Julian Bartley, Jr.; Jean Dalizu; Molly Huckaby Hardy; Sergeant Kenneth Hobson; Prabhi Gupta Kavalier; Ar-

lene Kirk; Dr. Mary Louise Martin; Ann Michelle O'Connor; Senior Master Sergeant Sherry Lynn Olds; Uttamlal "Tom" Shah.

We remember their contributions, their sacrifice, and the happiness they brought to those who knew them, and we will remember our obligation to all the men and women who serve our country overseas and to their families, to help them do their jobs and live their lives in the face of peril and to reward their service and faith in America with our gratitude and support.

The struggle against violent hate and for a peaceful and tolerant world is far from over. But in the end, we will prevail against terrorism, because the spirited dedication of men and women like those who perished last August 7th lives on among people of good will all over the world. No bullet or bomb can ever destroy it.

Remarks at the Arkansas Broadcasters Association's 50th Anniversary Dinner in Little Rock, Arkansas

August 6, 1999

Thank you very much. Congratulations on your 50th anniversary. And thank you for honoring my friend and my partner James Lee Witt.

You know, Bobby—I was wondering what Bobby would say. I thought he would say, "You know, I knew I could guilt Bill Clinton into coming to this dinner once I found out he was going to be in Arkansas and I reminded him how many early-morning radio interviews I'd given him over the last 20 years." And I want to thank Bobby Caldwell, who is my longtime friend, and all of you for the work that you do, as well as for honoring a wonderful man tonight.

I am honored to be joined by Rodney Slater, and I know there are others here in our administration, Kay Goss, Buddy Young; and people who were in our administration in Arkansas, like Bill and Judy Gaddy, are here, and many others that I haven't had a chance to see. I thank the members of the legislature who are here, Steve Faris and Don House; and Bud Harper, who has the job that James Lee used to have

and, like James Lee, used to be a county judge, and therefore, was prepared for it.

And I want to acknowledge my good friend John Paul Katz, who served as Speaker of the House when I was Governor. And also, James Lee's family; James Lee and Lea Ellen have done a great job, and you know they're building a political dynasty in Yell County, and if your last name is not Witt, you can't be county judge in Yell County anymore—[laughter]—not ever.

Let me say that—I know most of this has been said, but I want to say a few things about James Lee and what he represents in terms of what I've tried to do as your President. This is one of the best times in American history, but when it comes to weather, it's been one of the worst. Since 1993, we've had the worst flood of the century in the Midwest; the worst earthquake in Northridge, California; weather disasters in places they weren't supposed to happen. We've had tornadoes in Minnesota, ice storms in Florida. And now the farm crops are burning up, not in the South, but in the East