

We're a smart country. We nearly always get it right in the end. [Laughter] Otherwise we wouldn't be around.

But I'm telling you that it is—the thing that concerns me most is we're on the verge of all these scientific breakthroughs; we're going to find out what's in the black holes in the universe; we'll discover billions of other galaxies; we'll revise our notion of time itself unless we are dragged down by the oldest human failing: being afraid of people because they're different from us, which leads to misunderstanding, which leads to hatred, which leads to dehumanization, which leads to violence.

Now, the Democrats are now in a position to say, "Let's go back to love and justice and concern, expressed in Martin Luther King's and Robert Kennedy's life. And let us do it because you can trust us. You know we can run the economy. You know we can get the crime rate down. You know we can manage the welfare issue. You know we can manage the budget. You can trust us; let's deal with our core problems."

So when the Virginia legislature says, "We're for a Patients' Bill of Rights, or we need smaller classes, and we need to do things to educate our children," it is an expression of our common humanity and our mutual responsibilities.

I just want you to walk out of here armed with the information to say, "Look, this is not an experiment. Our way works. The most important thing is for us to go forward together. Give us a chance, from the bottom to the top."

Thank you, and God bless you.

NOTE: The President spoke at 8:30 p.m. in the main ballroom at the Alexandria Hilton Hotel. In his remarks, he referred to Lt. Gov. Kathleen Kennedy Townsend of Maryland; Coretta Scott King, founder, Martin Luther King, Jr. Center for Nonviolent Social Change; State Senate Minority Leader Richard L. Saslaw; Kenneth R. Plum, chairman, State Democratic Party; Vinton G. Cerf, senior vice president of Internet architecture and technology, MCI WorldCom, and his wife, Sigrid; and Eric Lander, director, Whitehead Institute/MIT Center for Genome Research.

The President's Radio Address

October 23, 1999

Good morning. Today I want to talk about what we must do to meet one of the critical challenges of the next century: the aging of America.

This week I sat down with congressional leaders of both parties at the White House to ask them to work with me to construct an overall framework for completing our work on the spending bills that reflect the priorities and the values of our people. The cornerstone of that framework must be paying down our debt, investing in education and other critical priorities, strengthening and modernizing Medicare, and saving Social Security for the retirement of the baby boom generation.

If we value the financial well-being of our parents and grandparents, if we believe that all Americans deserve to retire with dignity, if we want to make sure we don't place an unfair burden on the backs of the next generation of young parents, then we must seize this moment

of unprecedented prosperity and budget surpluses to extend the life of Social Security.

Unfortunately, so far, instead of making the tough choices to save Social Security and extend its life to 2050, the Republican majority in Congress, especially some of the House Republican leaders, have been accusing the Democrats of spending the Social Security surplus. They've also been claiming that their budget doesn't spend the Social Security surplus.

As it happens, neither claim is true. Oh, they've used a lot of budget gimmicks—like claiming the census and ordinary Pentagon expenditures are actually emergencies—in an effort to claim they're not spending billions from the Social Security surplus. But unfortunately for their argument, their own Congressional Budget Office has said they've already spent more than \$18 billion of the Social Security surplus. But the main problem is, while spending this money, their plan doesn't extend the solvency of Social Security by a single day. I

think we can do better. The American people deserve more than confusion, doubletalk, and delay on this issue.

So it's time to have a clear, straightforward bill on the table, and next week I plan to present one, legislation that ensures that all Social Security payroll tax will go to savings and debt reduction for Social Security. Over 15 years, this will allow us to pay down more than \$3½ trillion of debt, to be debt-free as a nation for the first time since 1835 when Andrew Jackson was President.

But my plan goes further. After a decade of debt reduction from protecting Social Security funds, all the interest savings from this debt reduction will then be reinvested in Social Security, extending its solvency into the middle of the next century. This is the first big step toward truly saving Social Security. It will take the Trust Fund out beyond the lifespan of the baby boom generation—no gimmicks, no budgetary sleight of hand; just the right choices that really add up to protecting the Social Security surplus, extending the life of Social Security, and paying down the debt by 2015.

Let's remember what's at stake. Since 1935, Social Security has provided a solid foundation for retirement and lifted millions of our people out of poverty. But the number of older Ameri-

cans will double as the baby boomers retire and the number of workers supporting each beneficiary will decline. Today, there are 3.4 workers for each Social Security beneficiary. By 2030, the ratio will be down to two to one. That will put a big strain on the system. If nothing is done, the Social Security Trust Fund will be completely depleted by the year 2034. We can't let that happen, and we don't have to. We can easily go back to 2050.

Social Security was created in the depths of the Depression. Today, we have the longest peacetime expansion in history, with 7 consecutive years of fiscal improvement and back-to-back surpluses for the first time in 42 years. This gives us an historic opportunity and a responsibility to protect and guarantee Social Security for future generations. Again, I urge the congressional majority to put aside partisanship and achieve something of lasting value for all our people.

Thanks for listening.

NOTE: The address was recorded at 5:30 p.m. on October 22 in the Oval Office at the White House for broadcast at 10:06 a.m. on October 23. The transcript was made available by the Office of the Press Secretary on October 22 but was embargoed for release until the broadcast.

Remarks at a Birthday Celebration for the First Lady October 23, 1999

Senator. [*Laughter*] Marisa, thank you for coming. We thought someone should be here today who does not have an accent. [*Laughter*] We have so many wonderful entertainers who are here for the VH1 millennial concert, which will be held later this afternoon, and one of them just came in, my neighbor and friend from Mississippi B.B. King. Please come in.

Since we're celebrating her birthday—and it's almost reached the point where Hillary and I don't want to celebrate anymore—[*laughter*]—I want to tell you, B.B. played at the White House the other night; we had a blues concert; and he's a year or two older than I am—[*laughter*]—and he's just as good as he ever was. So you never get too old to do what you do well and love, and I thank him.

I will be brief and then bring on the birthday girl. I have to say one other thing as a point of personal pride. Senator Daschle couldn't—because we both come from what my predecessor used to call a small State—could not bring himself to tell you the most relevant fact of that little history lesson he gave you about women in the Senate. Hattie Caraway was elected more than 60 years ago with the help of Huey Long, back when he was for Roosevelt as an ardent supporter of the New Deal. The first woman ever elected to the United States Senate was from my home State of Arkansas, and I'm very proud of that.

I think it's high time New York, which has been on the cutting edge of so many other