

Remarks at the Swearing-In Ceremony for John Snow as Secretary of the Treasury
February 7, 2003

Listen, thank you all for coming, and good morning. Today we welcome John Snow as the 73d Secretary of the Treasury. In this position John Snow will be a key adviser on the economy, will be an advocate for my administration's agenda of faster growth, more new jobs, and wider trade. John has had a distinguished career, both in the private sector and the public sector. And I am so pleased to have him join in my Cabinet. And I am grateful for his willingness to serve our Nation once again.

I want to thank Judge Wilkinson for swearing in his good buddy. [Laughter] Thank you for coming, Judge. I'm honored you and your wife are here. I'm also so pleased that the Snows are with us; Carolyn and all the Snows are up here with us. [Laughter] Thank you all for coming. I want to thank Donnie Evans, who is the Secretary of Commerce, for being here; Ken Dam, the Deputy Secretary of the Treasury, who serves so well in that position; other distinguished guests who are here to witness this swearing-in. I want to thank all of those who work in the Department of the Treasury for joining us today as well.

Secretary Snow takes office at a time of challenge for this country. The American economy is in its second consecutive year of growth; yet it is not growing fast enough. The economy is not strong enough. Many family budgets are strained in America today. Too many small businesses are struggling just to stay afloat. The Nation's rate of unemployment was 5.7 percent last month, down from the prior months. But we will not be satisfied until this economy grows fast enough to employ every man and woman who seeks a job.

We will work with the United States Congress to address these challenges. And John Snow will be on point and working

with the Congress. I proposed a plan to boost the economy with tax relief for every American who pays Federal income taxes.

Here's what we believe: By leaving more money in the hands that earned it, we will stimulate consumer spending and encourage investment, so that businesses large and small can expand and employ more people.

We know the role of Government is not to create wealth, but an environment in which the entrepreneurial spirit flourishes. We know that businesses hire when they grow, and they grow when they invest. And so our proposal will promote capital formation. It is important for Congress to remember that most small businesses are sole proprietorships or limited partnerships. And when we cut individual tax rates, we are stimulating capital formation in the small-business sector of America.

Our proposal will promote capital formation and investment by ending the unfair double taxation on dividends. Not only will this proposal help when it comes for job creation; it will help all investors, including nearly 10 million seniors who receive dividend income.

The Secretary of Treasury has been to Capitol Hill a lot already. [Laughter] And he went up there recently to talk about the budget I submitted to the Congress. This budget calls for spending discipline in Washington, DC. We believe the best way to deal with our deficits is to encourage economic growth and encourage spending discipline in Washington, DC.

In addition to his work as economic adviser and economic spokesman for the country and for this administration, Secretary Snow will lead one of the oldest, largest, and most important departments of our Government. The Department of Treasury bears responsibility for a wide range of important tasks, from minting our

Nation's currency to stopping the flow of money to terrorist groups.

I appreciate the good work of the dedicated men and women throughout this Department. And you can rest assured that your new boss is a superb executive and a fine man, with a good heart. John will be an active advocate for policies that encourage economic growth. And he'll be a good steward of the taxpayers' dollars. And that is fitting, because very soon each one of those dollars will bear the signature of Secretary John Snow.

Congratulations.

NOTE: The President spoke at 11 a.m. in the Cash Room at the Treasury Building. In his remarks, he referred to Chief Judge J. Harvie Wilkinson III of the U.S. Court of Appeals for the Fourth Circuit and his wife, Lossie; and Carolyn Snow, wife of Secretary Snow. The transcript released by the Office of the Press Secretary also included the remarks of Secretary Snow.

The President's Radio Address *February 8, 2003*

Good morning. On Wednesday, Secretary of State Powell briefed the United Nations Security Council on Iraq's illegal weapons programs, its attempts to hide those weapons, and its links to terrorist groups.

The Iraqi regime's violations of Security Council resolutions are evident. They are dangerous to America and the world, and they continue to this hour.

The regime has never accounted for a vast arsenal of deadly biological and chemical weapons. To the contrary, the regime is pursuing an elaborate campaign to conceal its weapons materials and to hide or intimidate key experts and scientists. This effort of deception is directed from the highest levels of the Iraqi regime, including Saddam Hussein, his son, Iraq's Vice President, and the very official responsible for cooperating with inspectors.

The Iraqi regime has actively and secretly attempted to obtain equipment needed to produce chemical, biological, and nuclear weapons. Firsthand witnesses have informed us that Iraq has at least seven mobile factories for the production of biological agents, equipment mounted on trucks and rails to evade discovery.

The Iraqi regime has acquired and tested the means to deliver weapons of mass destruction. It has never accounted for thousands of bombs and shells capable of delivering chemical weapons. It is actively pursuing components for prohibited ballistic missiles. And we have sources that tell us that Saddam Hussein recently authorized Iraqi field commanders to use chemical weapons, the very weapons the dictator tells us he does not have.

One of the greatest dangers we face is that weapons of mass destruction might be passed to terrorists who would not hesitate to use those weapons. Saddam Hussein has longstanding, direct, and continuing ties to terrorist networks. Senior members of Iraqi intelligence and Al Qaida have met at least 8 times since the early 1990s. Iraq has sent bombmaking and document forgery experts to work with Al Qaida. Iraq has also provided Al Qaida with chemical and biological weapons training. And an Al Qaida operative was sent to Iraq several times in the late 1990s for help in acquiring poisons and gases.

We also know that Iraq is harboring a terrorist network headed by a senior Al Qaida terrorist planner. This network runs