

Remarks at the Central Aluminum Company in Columbus October 30, 2003

Thanks for coming. I'm honored to be here in Columbus, Ohio. I appreciate so very much the warm hospitality. I like to come to good football country. I like to be with good, hard-working people, like the people here who are sharing the stage with me. I like to be with entrepreneurs. I like to be in the State where both my grandfathers were raised. My dad's dad was raised right here in Columbus. My mother's dad was raised in Dayton. So I feel quite at home here in the great State of Ohio.

I appreciate the good folks at Central Aluminum for letting me come and interrupt the work day. I've got some important things to talk about. The first thing I want to remind people of is, we're a great country because we've got great workers in America. The most productive workforce in the world is right here in America. Because of the spirit—the entrepreneurial spirit and the work ethic of America, our economy is strong, and it's getting stronger.

The figures for the third quarter—the economic figures for the third quarter show that the economy grew at an annual rate of 7.2 percent. That's the fastest growth we've had in nearly 20 years. Exports are expanding. Investment is rising. Housing construction is growing. The tax relief we passed is working. We left more money in the hands of the American people, and the American people are moving this economy forward.

We cannot expect economic growth numbers like this every quarter. Yet, by continuing a progrowth agenda, we will sustain growth and job creation in this country. We're on the right track, but we've got work to do, and I want to talk today about the need for this Nation to develop a comprehensive energy plan to make sure our fellow citizens can find work.

I appreciate Gale Roshon for opening up the plant. Thank you, sir. I want to thank

John Wright. And I want to thank Bill, who showed me how the machine works. [Laughter] I'm honored that the State officials are with us today. Your fine Governor, Bob Taft, and the Lieutenant Governor have joined us, for which I'm grateful. The secretary of state and State auditor are with us. We've got local officials. We've got a lot of people who just came to say hello to the President, and I'm grateful. Thank you for coming.

This Nation has been through a lot in the last 2½ years. We have been challenged. And I've set some big goals for our country; one, we believe in freedom and peace. That's what we believe. And I also accept the responsibility of making sure this Nation is secure. This Nation must never forget the lessons of September the 11th in 2001. We must stay on the offensive against terrorists who would do harm to the American people.

We can't forget the lessons of September the 11th. We must understand there are people who hate what we stand for. And so we must find them and bring them to justice. We must defeat them where they hide so we don't have to face them in our own cities. I'm confident in the justice of our cause. I'm confident in the character and resolve of the American people. I'm confident in the skill and the honor of the American military.

And likewise, I am confident in the entrepreneurial spirit of this country, and I'm confident in our workforce. And the reason I'm confident is because I know what we've been through. We've been through a lot. The country was in recession when we first showed up in Washington, DC. And then the terrorists attacked us, and it hurt our economy. We went through a lot when the terrorists attacked. Not only do we have to reorder our thinking about how to make America secure, we had to remember the

lessons when it came to protecting our country. But it also hurt our—the attacks hurt our country, hurt our economy. It set us back, and we began to recover from the attacks, in and out of recession. And then unfortunately we had some corporate citizens who forgot to tell the truth. They forgot what it meant to be a responsible citizen and didn't tell the truth to their shareholders and employees.

And then, as you know, we took decisive action to uphold doctrine. One doctrine was, "If you harbor a terrorist, you're just as guilty as the terrorists." And we went into Afghanistan and freed the people of Afghanistan from the clutches of a barbaric regime—at the same time made our country more secure.

We upheld the demands of the world by removing Saddam Hussein from power, not only for the benefit of the Iraqi people who suffered under this brutal tyrant but for the benefit of the security of the American people and peace in the world. And as we did so, it shook the confidence of the people. It's not a very—it doesn't inspire a lot of confidence when people turn on the TV and say, "march to war." In other words, it creates uncertainty and doubt.

And yet we've overcome all this. We sent a clear signal to the people that forgot to be responsible citizens that if you don't tell the truth, there is going to be serious consequences. And the American people are beginning to see what I meant about serious consequences for those who betrayed the trust. We're obviously doing everything we can to make the country more secure.

We also acted when it came to putting a little wind behind the sails of the entrepreneurs by letting people keep more of their own money. The tax cuts were an important part of our economic recovery. I believe that when people have more money in their pocket, they—you know, they're obviously—they're going to demand an additional good or a service. And in our society, when they demand a good or

a service, somebody will produce a good or a service. And when somebody produces that good or a service, it is more likely somebody is going to find a job.

I'm concerned about the stories I read, where people want to find work and can't find work. It means we've got a problem. If there's one person looking for work and can't find work, it says we have a problem. We've got to continue to create the conditions for economic growth. And the tax cut, the two tax cuts were an integral part of creating the conditions for growth.

And so we advocated and the Congress passed broad tax relief. I believe that if you're going to have tax relief you want it to be fair, and everybody who pays taxes ought to get tax relief. The Government should not try to pick and choose winners when it comes to tax relief.

We also understand that the Tax Code should not discourage marriage. So we provided relief—so we reduced the penalty on the marriage penalty. I understand it's hard to raise children, so we raised the child credit from \$600 to \$1,000 per child. We said the check was going to be in the mail. If you happen to be a mom or a dad raising children, it actually turned out to be in the mail, which was positive for our economy.

We wanted to encourage investment, not discourage investment, in order to enhance the economic recovery, so we cut taxes on dividends and capital gains, and we quadrupled the expense deduction for small-business investment. And that's important. In other words, this tax relief plan not only helped families and individuals, but it also helps small businesses. You say, "Well, why would you want to help small business?" Well, small businesses like this business create the most new jobs. If you're interested in job creation, you've got to focus your plan on small businesses.

So not only do we encourage small businesses to invest, we also, by cutting the taxes on the individuals, allow small businesses to keep more money, because most

small businesses are Subchapter S or sole proprietorships, which means they pay tax at the individual income tax rates. Cutting individual income taxes provides capital for small businesses. Small businesses create more jobs, most new jobs in America. The tax cut was good for small businesses. The tax cut was good for job creation.

Not only were the third-quarter growth figures encouraging, there's some—also other encouraging signs. Housing starts are strong, and that's important, particularly if you're making aluminum siding—[laughter]—if you know what I mean. [Laughter] After-tax incomes are rising. Inflation is low. Productivity is high. Businesses are now receiving strong orders. Things are improving.

And we've got a choice to make. Just as the economy is coming around, some over in Washington say now is the time to raise taxes. To be fair, they think anytime is a good time to raise taxes. [Laughter] At least they're consistent. [Laughter] I strongly disagree. Tax relief put this Nation on the right path, and I intend to keep America on the path to prosperity.

There is still more to do to make sure our fellow citizens can find a job. And so I presented a six-point plan that Congress must act on. I'm going to talk about five parts of it, and then I'm going to spend a little time on the energy part of it.

Small businesses must have affordable health care for their employees. That's why we need association health care plans, so small businesses can pool risk just like big businesses do. Small businesses must be allowed to come together in order to pool risk to provide their employees with reasonably priced health care. And we need to have medical liability reform so that the frivolous lawsuits do not drive up the cost of health care.

Congress must act on medical liability reform. They ought to act to limit the junk lawsuits that harm good businesses. We need to cut useless regulations. We must work to open up markets for Ohio's manu-

facturers and Ohio's farmers. I want the markets to be open, and I want the playing field to be level, so that we have access.

The tax relief we passed is scheduled to go away. There is a—I'm not sure how to describe it—it's like the Congress giveth, and the Congress taketh away. [Laughter] But there is a quirk in the rules which says that a lot of the tax relief had to expire after 10 years. And in the recent tax package, they accelerated some of the expiration dates, which means the child credit will go down, the marriage penalty will go up, individual rates will change. For the sake of job creation, there needs to be certainty in the Tax Code. Entrepreneurs and small-business owners don't need to be trying to constantly guess where the taxes are going to be. People need to plan, and they need to plan for more than—on a more than a one-year horizon. If Congress is truly interested in job creation, they will make all the tax cuts we passed permanent.

To keep this economy moving, to sustain growth far in the future so people can work, we need a sound national energy policy. Every person who owns a home, every person who works on an assembly line, every person who drives a truck or runs a small business depends on reliable, affordable energy. That's what we depend upon. Our economic security and our national security requires secure sources of energy. We must become less reliant on foreign sources of energy.

I've come to Central Aluminum because this company and these employees rely upon reliable sources of energy. The company spends about 30 percent more on natural gas this year than it did last year. That's a cost that makes it hard to expand the workforce, when money goes into a 30-percent increase in your energy bill. By not having enough energy at home, our manufacturing sector is not doing as well as it should be. When the gas prices go up, the manufacturing sector hurts here in Ohio and around the country.

Congress needs to pass a sound energy plan to help deal with the issues that confront this good company, Central Aluminum. First, we need more energy production close to home. We need to produce in our own country, and we need to encourage exploration in our own hemisphere so we're less dependent from other parts of the world. Our Nation and our hemisphere have got natural gas, the energy used right here in this plant. But this resource has been hampered by restrictions on exploration.

Congress should allow reasonable exploration and responsible exploration to bring more natural gas to the market, which will lower the costs of the product. Congress should promote research into the next generation of nuclear plants and encourage investment in existing nuclear plants to expand a clean and unlimited source of energy.

Congress should encourage clean coal technology so that we can use our Nation's most plentiful energy resource in an environmentally responsible way. In other words, the energy bill ought to encourage the use of resources close to home. When you increase supply, it takes pressure off price. We need a commonsense, reasonable energy policy. I call upon Congress to pass that commonsense, reasonable energy policy.

Part of the energy bill I submitted—and by the way, we submitted a package to Congress 2 years ago and are kind of grinding through all the details now—but part of that package says America needs a better infrastructure as well. We need better pipelines, gas terminals, and powerlines so that the flow of energy is reliable.

You might remember what happened last summer. I certainly do. The rolling blackout affected this State of Ohio. That ought to be a signal that we need to modernize the electricity grid. The bill we're trying to get out of Congress understands that. The current grid is old, and it's inefficient in places. Incredibly enough, Federal law

discourages new investment in the infrastructure. You got old laws on the books that need to be changed. We're heading into a new era. We've got to think new. We've got to be ready for the 21st century. By keeping investors from entering the electricity and the natural gas business, it stifles the capacity to provide more electricity and more natural gas. And remember, when you increase the supply of a product, it takes pressure off a price, which means people are more likely to be able to find a job.

We need to encourage new investment in a modern electric grid, ending old rules. We need mandatory—not voluntary—reliability standards for our power companies. We now need to make sure that the placement of new powerlines, which oftentimes get bogged down because local authorities block transmission lines, that the Federal energy officials have the authority to site new powerlines. That's what we need to do. We need to modernize our grid so the lights don't go off in people's homes, so that business owners are able to plan for a stable and expanding workforce. We need to wake up and realize we're heading into the 21st century, and we need a 21st century energy policy, is what we need to do.

And a 21st century energy policy says this country must develop and deploy the latest technology to provide a new generation, a different kind of energy, new sources of energy, cleaner and more efficient energy sources. A lot of companies in Columbus are doing some groundbreaking research on what I'm talking about. For example, we ought to expand tax credits for renewable energy sources like wind and solar power. We ought to see if we can't use technology to diversify our energy supply in a smart way. Congress should fund research in a new hydrogen fuel technology that I called for in my State of the Union. We ought to make sure that we use ethanol from corn and biodiesel made from soybeans. It seems to me to make sense that we ought

to use our technology and know-how to grow our way out of dependence on foreign sources of energy.

In other words, we need a comprehensive plan. We need to encourage production, and we need to encourage conservation. We need to use the energy resources we've got at hand in an environmentally friendly way. And we need to advance new kinds of energy. But we've got to get after it. And that's my message to the United States Congress: Resolve your differences; understand that if you're interested in people finding a job, we need an energy policy. That's why I'm here. I want these people working. I want their friends to be able to find jobs. Get the bill done.

Now, we've overcome a lot in this country, and there's still more to do. We're making tremendous progress. But we can't rest. We can't rest. We're making great progress in helping people find a job. But as I said, so long as one person is looking for work, this administration will continue to figure out ways to encourage economic growth by empowering the entrepreneurs of America and the small businesses to do smart things to create a condition for economic growth. We'll continue to stay on the offensive when it comes to keeping the Nation secure.

As well I will continue to speak to the great character of the American people and to call people to action in order to help people understand that the American Dream is meant for them. Listen, there are people amidst our plenty who hurt, people who wonder whether or not America is meant for them. And I understand those challenges, but I also understand the strength of the country. It lies in the hearts and souls of our fellow citizens. I'm prob-

ably looking at people who are doing what I'm about to say—ask you to do, but there are thousands of people in our country who love a neighbor just like they'd like to be loved themselves, who are mentoring a child, who are helping feed the hungry, who are providing shelter for the homeless.

See, our society is changing and will continue to change one heart and one soul at a time, because our fellow citizens have heard the call to love a neighbor. And my call to you all is if you see somebody who hurts, help him. Remember that Government can hand out money—we do a pretty good job of it at times—but what we can't do is put hope in a person's heart or a sense of purpose in people's lives. That's done when a fellow citizen puts their arm around somebody who hurts and says, "I love you. What can I do to help you?"

Now, this is a fabulous country. We've met the challenges that have been put to us. There will be other challenges to come. I stand confident before you, knowing that we can meet any challenge because of the greatness of the people who live in America.

Thanks for coming by today. May God bless you all, and may God continue to bless America. Thank you all.

NOTE: The President spoke at 1:54 p.m. in the plant. In his remarks, he referred to Gale Roshon, owner, John Wright, general manager, and Bill Haines, press operator, Central Aluminum Co.; Gov. Bob Taft, Lt. Gov. Jennette Bradley, Secretary of State J. Kenneth Blackwell, and State Auditor Betty Montgomery of Ohio; and former President Saddam Hussein of Iraq. The Office of the Press Secretary also released a Spanish language transcript of these remarks.