

The President's Radio Address

August 2, 2003

Good morning. This week, we received some encouraging news on the economy. The Nation's economy grew faster than expected in the second quarter. Manufacturers are receiving more orders, and their inventories need to be replenished. Homebuilders are busy meeting near-record demand, and retailers report that consumers are buying more goods. Many economists expect that growth will accelerate in the coming months.

Yet this week's employment report also shows that many Americans who want to work are still having trouble finding a job. My administration is acting to promote faster growth to encourage the creation of new jobs. The key to job growth is higher demand for goods and services. With higher demand, businesses are more likely to hire new employees.

The best way to promote growth and job creation is to leave more money in the pockets of households and small businesses instead of taxing it away. So we lowered income tax rates, cut taxes on dividends and capital gains, reduced the marriage penalty, and increased the child tax credit. This week, the checks for up to \$400 per child started arriving in the mailboxes of American families. That money will help American families move the economy forward.

We have also taken action to help small businesses, who are the job creators of America. We increased tax incentives for equipment purchases, giving small businesses an additional reason to invest. More orders for machinery and equipment means more jobs, and more business investment can lead to greater worker productivity, which helps raise worker wages.

We are starting to see results from our actions. My administration's economists believe that if we had not passed tax relief, our unemployment rate would have been

nearly one percentage point higher, and as many as 1.5 million Americans would not have the jobs they have today.

This week, three members of my Cabinet—Treasury Secretary John Snow, Commerce Secretary Don Evans, and Labor Secretary Elaine Chao—visited business owners and their workers in the Midwest. They received reports that the economy is picking up.

Last month, I met with Mike Gendich, who owns a part-making company in Michigan called Metalmite. Mike's customers are keeping him busier than he has been in 3 years, giving him reason to hire three new workers. Tax relief has given him reason to invest in new equipment to keep those workers productive. In Mike's words, tax relief "can be the difference between making an investment or not." When small-business owners like Mike make new investments, that can also be the difference between someone finding work or not.

Tax relief is one part of my aggressive, progrowth agenda for America's economy. We're negotiating free trade agreements with countries to create new markets for products made in America. Congress needs to pass a sound energy bill to ensure our Nation has reliable, affordable supplies of energy. And Congress needs to let small businesses join together to purchase affordable health insurance for their employees. We need legal reform to stop the frivolous lawsuits that are a drag on our economy. We have pushed Congress to make the child credit refundable for lower income families. And we're working to control spending in Washington, DC, so that Government spending does not rise any faster than the average household budget is expected to grow this year.

America's economy has challenges, and I will not be satisfied until every American looking for work can find a job. By steady,

persistent action, we are preparing the way for vigorous growth and more jobs. I have confidence in our economic future because I have confidence in the people whose effort and creativity make this economy run, the workers and the entrepreneurs of America.

Thank you for listening.

NOTE: The address was recorded at 11:53 a.m. on August 1 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on August 2. The transcript was made available by the Office of the Press Secretary on August 1 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Memorandum on Provision of Atomic Information to the Czech Republic, the Republic of Hungary, the Republic of Poland, and Spain
August 4, 2003

Memorandum for the Secretary of Defense

Subject: Provision of Atomic Information to the Czech Republic, the Republic of Hungary, the Republic of Poland, and Spain

In your memorandum to me of July 18, 2003, you recommended that I approve pursuant to sections 123 and 144 b. of the Atomic Energy Act of 1954, as amended, an agreement for cooperation within the context of the North Atlantic Treaty Organization (NATO) as between the Government of the United States and the following four members of NATO: the Czech Republic, the Republic of Hungary, the Republic of Poland, and Spain, hereinafter the "New Parties." The subject agreement is the Agreement between the Parties to the North Atlantic Treaty for Co-operation Regarding Atomic Information, including a technical annex and security annex (hereinafter collectively referred to as the ATOMAL Agreement), which entered into force on March 12, 1965, with respect to

the United States and the other members of NATO at that time.

Having considered your recommendations and the cooperation provided for in the ATOMAL Agreement with respect to the New Parties, in accordance with sections 123 and 144 b. of the Atomic Energy Act of 1954, as amended, I hereby:

a. Determine that the performance of the ATOMAL Agreement, including the proposed cooperation and the proposed communication of Restricted Data thereunder, with respect to the New Parties, will promote the common defense and security, and will not constitute an unreasonable risk to those interests.

b. Approve the ATOMAL Agreement with respect to the New Parties.

c. Authorize the Department of Defense to cooperate with the New Parties to the ATOMAL Agreement in the context of NATO upon satisfaction of the requirements of section 123 of the Atomic Energy Act of 1954, as amended.

GEORGE W. BUSH