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Government effort a technological twist that maybe some of you ought to contribute to also in this project. And we want to set an example, but we also want to help lead the country to make the changes that will help us all to change our lives for the better.

We know that doing nothing is not an option. And I want to say in closing that this is one idea that has really caught on with the Congress. I think because of the debates that have been held over the last couple of years and because of the pressures that have been brought to bear in areas all across America, from the dislocations, the painful dislocations, from defense cuts, there's a real commitment. And I want to thank the Congress here that even in the closing days in our debates over the budget, when we have cut and cut and cut so many areas, this program was dramatically increased for next year so that we can maintain the pace of these projects. And I hope we'll be able to increase it year-in and year-out as long as there are new ideas, new technologies, new jobs, and new movement for the American economy.

Thank you all very much.

NOTE: The President spoke at 10:47 a.m. in Room 450 of the Old Executive Office Building. In his remarks, he referred to Lt. Gen. Alonzo E. Short, Jr., USA, Director, Defense Information Systems Agency; Rear Adm. Marc Pelaez, USN, Chief of Naval Research; M. Kathleen Alam, technical staff member, Sandia National Laboratories; and Antonio Dinis, president and chief executive officer, J. Muller International.

Interview With Stephen Clark of KGTV of San Diego, California

October 22, 1993

Technology Reinvestment Project

Mr. Clark. UCSD, University of California-San Diego, was the one you named today from this area?

The President. That's right. They have a project that will use composite materials that were part of the Stealth aircraft development to build and repair bridges. There are others; let me just tell you where the others are in southern California. We have one in Redondo Beach that Cal State-Fullerton was involved in; one at Newport Beach with Hughes Electric, G.M. Hughes; one in Torrance—two in Torrance. So if you want to mention any of them, we can.

Mr. Clark. Joining us now to talk about what is called the first wave of the Technology Reinvestment Program grant is the author of the plan, more or less, the President of the United States, Mr. Clinton. Thanks for joining us today to talk about what we here in San Diego call the defense conversion. Can you give us kind of a short definition or explanation of what it is you want to accomplish here?

The President. Yes, we're trying to take the capacities, the skills, the technologies that were developed in the big defense build-up of the 1980's, and instead of just letting those technologies and the abilities of those people go to waste, we want to give them a chance to be used in the commercial sector in a way that helps both national defense by keeping that skill and that technology alive and helps to rebuild the domestic economy and to create jobs.

Today we announced the first of what will be four announcements between now and the end of November in the technology research project, which involved 41 projects from California to Maine from former defense contractors or current defense contractors using technologies in defense for domestic purposes.

In San Diego, the University of San Diego and Muller International and a company called Trans-Science Corporation are using the composite materials developed for the Stealth aircraft to build and repair bridges. And they're working on a bridge in San Diego now. And this is just one of, as I said, over 40 projects. California got a large number of these projects but so did several other States that have been hurt by base closing and defense cutbacks. They were all given out on the merits, I assure you, and now what the companies have to do is to negotiate with our defense conversion projects to make sure that the Government and the companies all put up a fair amount of money. Then they'll start hiring people and going to work. We're very excited about it.

Mr. Clark. Mr. President, some claim that if it was a good idea, a strong company would

run with that idea. Do you run a risk of propping up a bad company or a bad idea?

The President. There may be some risk of that, but it's not much of a risk. After all, in terms of the potential expenditure of money, this is mostly seed money to get these projects started. A lot of these companies are quite well-established, and these technologies have proven merit in the defense area. This is the sort of thing that our competitors in Germany, Japan, countries with lower unemployment rates and higher investment rates than we do, they do these things all the time. We know the technology, the skills, the ideas to make the conversion, but we aren't organized for it. This simply helps us to organize to make this conversion from a defense-based to a domestic economy. It will create a lot of jobs. And I think that it will be among the most efficient Government programs ever seen because, keep in mind, we don't put up all the money; if the other side doesn't put up half the money, the project doesn't get done. So, that's a pretty strong incentive to make sure whatever is done is a good project.

Mr. Clark. Mr. President, UCSD's $21 million—granted, nobody wants to look a gift horse in the mouth, but it's really a drop in the bucket when you consider what San Diego has lost so far in cutbacks in the military and defense jobs.

The President. It is, but that's the point. It starts up a new business enterprise for which there must be a market in the private sector. We believe there's a huge market. That's why all these things are helping to start up a process.

Keep in mind, too, that San Diego gained 5,200 jobs in the last round of base closings and consolidations, so those new jobs will be coming into your area over the next couple of years, and that will help some also.

Mr. Clark. Mr. President, thank you very much for joining us today.

The President. Thank you.

NOTE: The interview began at 11:50 a.m. The President spoke via satellite from Room 459 of the Old Executive Office Building.

Interview With Rolland Smith of KNSD–TV of San Diego

October 22, 1993

Technology Reinvestment Project

The President. I think we're ready now.

Mr. Smith. Mr. President, your technology reinvestment project has been funded for $472 million. You have received proposals for 2,850 projects requesting $8.4 billion. Doesn't that tell us that much more is needed?

The President. Absolutely. We just got another $500-plus million through the Congress that we'll be coming forward with next year. And in January I expect to ask for more money for this program. Much more money is needed, and I hope the Congress will now be willing to provide more money for it. There were both Democratic and Republican Members of Congress from California to the East Coast at our announcement today. And I'm very hopeful now that when Members of Congress see the incredible number of worthy projects and the potential they have to revolutionize our economy in America and to put our high-tech workers back to work and to create more jobs, that they'll be able to fund it. I'm very excited. But keep in mind, this is a big first step.

Mr. Smith. Mr. President, you said in your announcement today that we needed new training, new markets, new technologies. What do you say to the General Dynamics worker who has lost his job and lost his home, to the biotech worker who has lost his job and home, what do you say to them now? They need help now.

The President. I say that I'm doing the very best I can. We started cutting back on defense long before I became President. The defense cuts started in '87, and there was no investment in defense conversion to amount to anything until I took office. The Congress appropriated $500 million last year which was not even released by the previous administration until I took office. I believe in defense conversion. I believe in helping those people through retraining, through new investments, through new job opportunities, through things like this technology reinvestment project. And I'm going to do the