

they have to say about the apology issue and all the related issues. The one thing I did not want to do is to define the work of this commission, which I hope will be quite broad, as I explained, in terms of any particular issue early on. I just don't think I should do that. So I'm going to let them have their hearings. I'm going to go to some of the hearings with them. We're going to go around the country. I'm going to keep announcing special initiatives like our big scholarship fund to move teachers into the inner cities and pay for their college if they go back to inner cities and teach. I'm going to keep doing those things and just see how it comes out. And if the board wants to recommend that—and Dr. Franklin, I think, is in about as good a position to judge that as anybody in America—I'll wait and see what they say.

Dialog on Race

Mr. Smiley. Two last quick things and I'll let you go. I'm wondering whether or not you think that an apology to African-Americans might reenergize this debate. I'm talking to some African-Americans over the last few days who think that since your speech in San Diego, the conversation has kind of gotten quiet. You don't really hear a lot about this race discussion. Don't you think that apology might reenergize this debate?

The President. Well, I don't know. I keep trying to do something about every 2 weeks to juice it up. Today I talked to—I gave a speech to the Urban League, in terms of what was in the budget for African-Americans and minorities, just like I did with you a few moments ago. And I previously gave a speech saying that we were going to offer scholarships to people and pay their way through college if they'd go teach in distressed areas. I'll keep trying to do that. But I think there will be a lot of interest in it. It's hard to keep the media's interest all the time unless there's conflict. You know that. [Laughter]

Mr. Smiley. Absolutely.

The President. But I'll keep trying to find innovative ways to do it.

President's Future Visit to Africa

Mr. Smiley. Let me ask you finally—and I respect you and appreciate the time you've

spent with us today—let me ask you whether or not there's any truth to the rumors, and I underscore the word rumors, that you may, in fact, be heading to the continent of Africa at some point in the near future? Does the President care to confirm that, or do you want to disabuse me of that notion?

The President. No, no. I want to go to Africa next year. And I hope it won't be too long into next year. We're looking at the calendar now, and I'll just—and we'll have to pick. I've got—I owe a number of visits. I'm trying to work out a lot of different conflicts next year, but I very much want to go to Africa next year. And I intend to go, and if something doesn't happen, I will go.

Mr. Smiley. Mr. President, thanks for taking the time to talk to us.

The President. Thank you.

NOTE: The interview began at 5:28 p.m. in the Cabinet Room at the White House.

Remarks on Signing the Balanced Budget Act of 1997 and the Taxpayers Relief Act of 1997

August 5, 1997

Thank you very much. Mr. Speaker, Mr. Vice President, Senator Lautenberg, Members of Congress, ladies and gentlemen. We come here today, Democrats and Republicans, Congress and President, Americans of good will from all points of view and all walks of life, to celebrate a true milestone for our Nation. In a few moments I will sign into law the first balanced budget in a generation, a balanced budget that honors our values, puts our fiscal house in order, expands vistas of opportunity for all our people, and fashions a new Government to lead in a new era.

Like every generation of Americans before us, we have been called upon to renew our Nation and to restore its promise. For too long, huge, persistent, and growing budget deficits threatened to choke the opportunity that should be every American's birthright. For too long it seemed as if America would not be ready for the new century, that we would be too divided, too wedded to old arrangements and ideas. It's hard to believe now, but it wasn't so very long ago that some

people looked at our Nation and saw a setting sun.

When I became President, I determined that we must believe and make sure that America's best days were still ahead. After years in which the deficit drained our economy and dampened our spirit, in which our ability to lead the world was diminished by our inability to put our own house in order, after years in which too many people doubted whether our Nation would ever come together again to address this problem, we set off on a new economic course to cut the deficit, to create the conditions in which business could thrive, to open more foreign markets to our goods and services, to invest in our people so that all Americans would have the tools they need to make the most of their own lives.

Today, our budget deficit has been cut by more than 80 percent. It is now among the smallest in the industrialized world, as a percentage of our economy. Our businesses once again lead in world markets, now made more open, more free, more fair than ever before through our efforts. Our workers are clearly the most competitive on Earth, and we have recast our old Government so that a new one can take shape that does give our people the tools to make the most of their God-given abilities.

This year, we, Democrats and Republicans alike, were given the opportunity and the responsibility to finish the job of balancing the budget for the first time in almost 30 years and to do it in a way that prepares Americans to enter the next century stronger than ever. By large bipartisan majorities in both Houses, we have risen to that challenge.

The balanced budget I sign into law today will continue our successful economic strategy. It reflects the most fundamental values that brought us together. It will spur growth and spread opportunity. Even after we pay for tax cuts penny by penny, there will still be \$900 billion in savings, including half a trillion dollars in entitlement savings over the next 10 years. It opens the doors of college to a new generation, with the largest investment in higher education since the GI bill 50 years ago.

It makes it possible for the 13th and 14th years of college to become as universal as

high school is today. It strengthens our families with the largest expansion in health care for children since the Medicaid program 32 years ago. It modernizes Medicare and extends the life of the Trust Fund for a decade. It helps our communities to rebuild, to move a million more people from welfare to work, to bring the spark of private enterprise back to our most isolated inner-city neighborhoods. It provides the largest tax relief to help families raise their children, save for the future, and pass on their home and a dream to the next generation. These tax cuts are the equivalent of a \$1,000 raise in take-home pay for the average family with two children.

For so many Americans, what goes on here in Washington often seems abstract and remote, unrelated to their daily concerns. Well, this balanced budget deals with the big issues of the deficit and long-term economic growth in ways that respond to the practical challenges ordinary American citizens face every single day.

Because we have acted, millions of children all across this country will be able to get medicine and have their sight and hearing tested and see dentists and doctors for the first time. Millions of young Americans will be able to go on to college. Millions of Americans not so young will be able to go back to school to get the education and training they need to succeed in life. Millions of families will have more to spend on their own children's needs and upbringing. This budget is an investment in their future and in America's.

Today it should be clear to all of us, without regard to our party or our differences, that, in common, we were able to transform this era of challenge into an era of unparalleled possibility for the American people. I hope we can tap this spirit of cooperation and use it to meet and master the many challenges that remain before us.

I want to thank, in closing, the many people whose work made this day possible. I want to thank Speaker Gingrich and Senator Lott, Mr. Armey and the other Members of the House and Senate leadership, especially Senator Domenici and Senator Kasich. And let me thank Chairman Archer and Chairman Roth and the other leaders of the House and Senate committees. They were dedicated

partners. They fought hard for their priorities. I want to thank Senator Daschle and Congressman Bonior and Congressman Fazio and Congressman Hoyer and the other members of the House Democratic leadership who worked with us.

I want to thank especially Congressman Spratt and Senator Lautenberg, Congressman Rangel and the other Members of the House and Senate Democratic minority leaders in the committees for the work that they did. I thank all the Members of the Congress who are here present and the many whom they represent who are already back home, who could not be. All of them deserve our thanks, and I would like to ask the Members of the Congress who are here today to stand and be recognized and appreciated by the crowd. *[Applause]*

I'd like to thank the members of our budget team: Erskine Bowles, Secretary Rubin, John Hilley, OMB Director Raines, Gene Sperling, Jane Yellen, Rahm Emanuel, Jack Lew, Larry Summers, Chris Jennings, and many others, especially those who work in our legislative shop, too numerous to mention, for the enormous work that they did on this agreement.

I would like to thank the First Lady, Mrs. Gore, the Vice President for their concern for the health of our children, for the mental health of the American people, and the Vice President, especially, who led the fight to protect our urban initiatives and our environmental program and the interests of legal immigrants in America. We owe to them a great deal.

Again, I say to all, I thank you. I believe that together we have fulfilled the responsibility of our generation to guarantee opportunity to the next generation, the responsibility of our generation to take America into a new century, where there is opportunity for all who are responsible enough to work for it, where we have a chance to come together across all of our differences as a great American community, where we will be able to continue to lead the world toward peace and freedom and prosperity. That is worthy work, and you have all contributed doing it.

We can say with pride and certainty that those who saw the sun setting on America

were wrong. The sun is rising on America again. And I thank you all.

NOTE: The President spoke at 11:33 a.m. on the South Lawn at the White House. H.R. 2015, the Balanced Budget Act of 1997, approved August 5, was assigned Public Law No. 105-33. H.R. 2014, the Taxpayers Relief Act of 1997, approved August 5, was assigned Public Law No. 105-34.

Statement on Signing the Balanced Budget Act of 1997

August 5, 1997

It is with great pleasure that I have signed into law today H.R. 2015, the "Balanced Budget Act of 1997." This Act, together with the tax cut legislation that I have also signed today, implements an historic agreement that will benefit generations of Americans.

These bills will balance the budget in a way that honors our values, invests in our people, and cuts taxes for middle-class families. They are a victory for all parents who want a good education for their children and for all families working to build a secure future. This package is the best investment we can make in America's future, and it prepares our Nation for the 21st century. After decades of deficits, we have put America's fiscal house in order again.

The Balanced Budget Act of 1997 is a balanced package of spending provisions that includes targeted program cuts while it invests in America's future. It includes the following noteworthy features.

First, it strengthens our families by extending health insurance coverage to up to 5 million children. By investing \$24 billion, we will be able to provide quality medical care for these children—everything from regular check-ups to major surgery. I want every child in America to grow up healthy and strong, and this investment takes a major step toward that goal. I am also pleased that the Congress agreed to pay for this investment in our Nation's children in part with a 15-cents-a-pack tax increase on cigarettes. Not only will this new revenue help to pay for health care, it will help prevent children from taking up smoking in the first place.

Second, the bill helps finish the job of welfare reform, providing \$3 billion to move wel-