

The President. Well, first I would say I doubt if they are relying on home heating oil this winter. If you look at it, the reason that the prices got so high is that the supplies got so low. And what we're trying to do here is to even out supply and price. We're in an unusual situation, I might add, where if you look at the projected price of oil for next spring, it's actually lower than it is now.

Now, what does that indicate? If people believe that the price of oil is going to go down in several months, why is it so much higher now? It must be because there is a supply shortage in the stocks and reserves. So what we decided to do, after debating this for weeks and looking at all of our options, was to have a release from the petroleum reserve, and to do it in the form of a swap. So we release the oil now, and then those who get it will replace it next spring when the oil is projected to be more plentiful and, therefore, much cheaper.

So what we're trying to do is to compensate for the fact that the stocks are too low and the price is too high now and to get the oil back into the reserve in the springtime, when the stocks are supposed to be higher and the price is supposed to be lower. I think it's plainly a prudent thing to do.

Who else had a question?

Oil Prices

Q. When do you think prices are going to come down?

The President. Well, I think—haven't they dropped almost \$3 a barrel in the last 2 days? I think they've dropped quite a bit just in the last couple of days, and former Secretary Rubin used to say, markets go up, and markets go down; it's hard for me to know. All I can tell you is, I think this is a prudent thing to do to increase stocks for the winter and to try to make sure it has a moderating effect on prices, but basically, to deal with the supply issue. And normally, in a market situation, the price will follow. That's what I hope will happen here.

But I will say again, I think it is important that we accelerate the long-term issues. But if you look at the things that are out there now that are available for us, if you look at how close we are to breaking the chemical barriers, to the efficient production of bio-

fuels, and all these other things that we're working on—if you look at how close we are to having a truly affordable, efficient fuel-cell vehicle, all these things are out there. We should be accelerating efforts into where we know the future is. And if we do that, we will reduce the number of these instances that the United States and the world will face in the future.

Thank you very much.

Martin Indyk

Q. Can you say anything about Martin Indyk, sir?

The President. No, I have nothing else to say, except I've got to go to California. If you want to come, you're welcome to do it. I think some of you are coming with me.

NOTE: The President spoke at 9:30 a.m. on the South Lawn at the White House. In the exchange, reporters referred to Republican Presidential candidate Gov. George W. Bush; former Secretary of the Treasury Robert E. Rubin; and U.S. Ambassador to Israel Martin S. Indyk, whose security clearance was suspended on September 22 for improper handling of classified information.

The President's Radio Address

September 23, 2000

Good morning. In these first fall days of the new millennium, America is basking in the glow of unprecedented prosperity, with the longest economic expansion in history. But we're not just better off; we're more hopeful, more united, and more secure.

Last year the overall crime rate fell for the eighth consecutive year, the longest continuous drop in crime on record, giving us the lowest crime rate in 27 years. Since 1993, gun violence alone has declined by more than 35 percent. But none of us believes America is as safe as it should be, and none of us should be satisfied until America is the safest big Nation in the world.

This morning I want to talk about new ways we're harnessing the power of technology to catch more gun criminals and keep guns out of the wrong hands. Recently, we saw stark evidence that the Internet is fast becoming a new outlet for illegal gun sales. This past May, two teenagers, using a forged

Federal firearms license, were able to order guns over the Internet for delivery to their home in Montclair, New Jersey. Because they used a forged license, there was no scrutiny, no background check, no questions asked. It was only because of the actions of a suspicious UPS delivery man that this scheme was thwarted.

Unfortunately, the Internet, despite all its benefits, is making it easier for guns to fall into the wrong hands. There are now 4,000 firearm sales-related sites on the Internet, and there are 80 sites where you can actually buy a gun at auction. Clearly, we must do more to ensure that every sale over the Internet is legal and that no one uses the anonymity of cyberspace to evade our Nation's gun laws.

That's why today I'm announcing that the Bureau of Alcohol, Tobacco, and Firearms is launching a new website, called EZ CHECK, to prevent criminals and juveniles from using fraudulent licenses to buy firearms. The system, linked to the ATF website, allows licensed gun dealers to quickly verify that licenses presented to them for purchase or shipment of guns are valid. In addition, the ATF is proposing new measures to require gun sellers to verify licenses and report individuals who use invalid ones.

By making it easier to check the validity of gun licenses, we'll make it harder for guns to fall into the wrong hands and give law enforcement and the gun industry a new tool to put a stop to illegal sales.

EZ CHECK is a part of our comprehensive strategy to strengthen gun laws and better enforce those already on the books. In 1993 we passed the Brady law, which has kept more than half a million felons, fugitives, and domestic abusers from buying firearms. In 1994 we passed an historic crime bill, which has funded more than 100,000 additional community police officers around the Nation. The bill also toughened penalties and banned assault weapons.

Meanwhile, gun prosecutions have been rising. Federal firearms prosecutions have increased 16 percent since 1992, and the average sentence has gone up by 2 years. Since this strategy is working, it's quite curious to me that those who argue for more enforcement over new gun safety legislation are,

nevertheless, refusing to fund key elements of our \$280 million gun enforcement initiative, including funds for an additional 1,000 gun prosecutors. So I ask this Congress, don't just talk about strong enforcement; give us the tools to do the job.

I'm also calling on Congress to help prevent gun crimes from happening in the first place by passing our long-overdue commonsense gun safety measures, requiring background checks at gun shows, mandating child safety locks for handguns, and banning the importation of large-capacity ammunition clips.

We must begin this new century by abandoning the stale debate from the last one about whether it's better to strengthen gun laws or enforce existing ones. The ATF's new EZ CHECK system, combined with our unprecedented enforcement budget and our strong commonsense gun safety proposals, will do both. They'll be a major step forward in our efforts to crack down on gun criminals and save lives.

Our current prosperity gives us the chance to focus on the big challenges of the new century. Making America the safest big country in the world is a challenge big enough to be worthy of our attention and one we must meet for the sake of our future and our children.

Thanks for listening.

NOTE: The address was recorded at 6:34 p.m. on September 22 in the Oval Office at the White House for broadcast at 10:06 a.m. on September 23. The transcript was made available by the Office of the Press Secretary on September 22 but was embargoed for release until the broadcast.

Remarks at a Democratic National Committee Luncheon in Palo Alto

September 23, 2000

First of all, thank you for talking a few seconds longer so I could—[laughter]—could almost finish my Indian meal. I want to thank the Doctors Mahal and their children for opening their home. Thank you, Vish. Thank you, Dinesh. Thank you, Joel Hyatt.

You know, for a long time, Joel Hyatt was the first legal entrepreneur in America. He