

The President's Radio Address

January 10, 2004

Good morning. As the year 2004 begins, America's economy is strong and getting stronger. More Americans than ever own their own homes. More businesses are investing. More manufacturers are seeing increased activity than at any time in the last 20 years. Stock market wealth has increased by more than \$3 trillion over the past year. And over the past 5 months, more than a quarter-million Americans started work at new jobs. In December, the unemployment rate fell to 5.7 percent, from a high of 6.3 percent last June.

This latest report underscores a choice about the future of our economy and the future of those who are looking for work. We can continue on the path to prosperity and new jobs, a path marked by a progrowth agenda that has cut taxes on paychecks for 109 million American taxpayers, or we can reverse the course by raising taxes on hard-working Americans. The choice is clear. Tax relief has got this economy going again, and tax relief will keep it moving forward.

In my budget for the upcoming fiscal year, I will call on Congress to make permanent all the tax relief we have delivered to the American people and our Nation's small businesses. If Congress fails to act, this tax relief will disappear, and millions of American families and small businesses would see tax hikes starting in 2005. For the sake of our economic expansion and for the sake of millions of Americans who depend on small businesses for their jobs, we need Congress to act and to make tax relief permanent.

Every American who pays income taxes got a tax cut. They should keep that tax cut in the future. American families saw the child credit double to \$1,000 per child. They should keep that higher credit. American investors, including millions of seniors, saw taxes fall on dividend income and investment gains. They should keep that tax relief. American small businesses received new tax incentives to invest in equipment and software. They should keep those incentives. Every American family, including every farmer, rancher, and small-business owner, will see the death tax disappear in 2010, then re-

appear in 2011. But the death tax should stay buried.

Now is not the time to turn our backs on America's families and workers and entrepreneurs by letting much-needed tax relief expire. Making tax relief permanent is a simple step that would keep our economy growing so that every American who wants to work can find a job.

We must continue to take other steps to promote growth and job creation throughout our economy. We must promote free and fair trade, reform our class action system, and help businesses and their employees address the problem of rising health care costs.

To serve the economic needs of our country, we must also reform our immigration laws. Reform must begin by confronting a basic fact of life and economics: Some of the jobs being generated in America's growing economy are jobs American citizens are not filling. This past week, I proposed a new temporary-worker program that would match willing foreign workers with willing American employers when no Americans can be found to fill the jobs. If an American employer is offering a job that American citizens are not willing to take, we ought to welcome into our country a person who will fill that job.

This temporary-worker program represents the best tradition of our society. It will help strengthen our economy, return order to our immigration system, and secure our homeland.

Thank you for listening.

NOTE: The address was recorded at 9:54 a.m. on January 9 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on January 10. The transcript was made available by the Office of the Press Secretary on January 9 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

The President's News Conference With President Vicente Fox of Mexico in Monterrey, Mexico

January 12, 2004

President Fox. Good afternoon, ladies and gentlemen. President Bush, welcome to