

The President's Radio Address*March 13, 2004*

Good morning. This week, I met with entrepreneurs and workers in Ohio and New York and talked to them about how we are strengthening America's economy. Over the past 3 years, America's economy has faced a series of challenges, stock market decline, recession, terrorist attacks, corporate scandals, and the uncertainties of war. My administration confronted those challenges squarely and acted boldly. We reduced taxes on families and small businesses. We encouraged new investment, and we're seeing the results.

America has the fastest growing major industrialized economy in the world. American productivity has grown faster over the last 2 years than at any time in more than 50 years. More manufacturers have been reporting rising activity than at any point in the last 20 years. Homeownership rates are the highest ever. Inflation is low, and interest rates and mortgage rates are near historic lows. The unemployment rate of 5.6 percent is below the average unemployment rate in the 1970s, the 1980s, and the 1990s. And last month marked the sixth consecutive month of increased employment in America.

Yet, some industries and some parts of the country are still lagging behind. In Ohio, where many manufacturers are now so productive, they can produce more goods without hiring new workers. In cities like Youngstown and Cleveland, many workers are concerned about their future, about their benefits, and about the opportunities their children will have.

Some politicians in Washington see this new challenge, and they want to respond in old, ineffective ways. They want to increase Federal taxes, yet punishing families and small businesses is not a job-creation strategy. They want to build up trade walls and isolate America from the rest of the world, but economic isolationism would threaten the millions of good American jobs that depend on exports. These tired, old policies of tax and spend and economic isolationism are a recipe for economic disaster. There's a better way to help our workers and help our economy.

First, we must pursue a confident policy of trade. Millions of American jobs depend on our goods being sold overseas, and foreign-owned companies employ millions of Americans here at home. We owe those workers our best efforts to make sure other nations open up their markets and keep them open. We want the entire world to "Buy American," because the best products in the world carry the label, "Made in the USA."

Second, we must remain the best place in the world to do business, to start a company and hire workers. We need fewer mandates and unnecessary regulations on small businesses. We need legal reform in America to cut down on junk lawsuits. We need to help companies and their employees confront the rising costs of health care. We need to make sure the tax relief is made permanent to keep our economy on the path to growth and job creation.

Third, we need to make sure American workers are prepared for the higher skilled jobs our economy is creating. I worked with Congress to pass the No Child Left Behind Act, which is bringing higher standards to every public school in America. We have a plan to help our high schools and community colleges train people in the skills they need. We're helping workers who have been displaced by the effects of trade by giving them assistance for job training and health care and relocation expenses.

Again and again, economic pessimists have questioned the skills and creativity and energy of America's workers. The pessimists have always been wrong. America's workers and entrepreneurs will meet every challenge. With the right policies in Washington, we will maintain America's economic leadership; we will create more jobs; and we'll help our workers achieve a better life.

Thank you for listening.

NOTE: The address was recorded at 10:35 a.m. on March 12 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on March 13. The transcript was made available by the Office of the Press Secretary on March 12 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

**Remarks in a Discussion on
Homeownership in Ardmore,
Pennsylvania**
March 15, 2004

The President. Thanks for the warm welcome. Thanks for coming today. You're probably wondering what we're doing here. I'll tell you what we're going to do. We're going to talk about one of the most exciting things that can happen to a person, and that is the purchase of a home. That's what we're here to discuss, homeownership and how best to help people buy a home and what is it like to be someone who wonders about homeownership and the struggles of trying to figure out all the fine print and how to get something done. That's what we're really here to talk about.

But before we do, I want to thank Mary Frances Reilly of the YMCA for her—[*applause*]. Mary Frances told me she was a runner. I told her I used to be a runner. [*Laughter*] Turns out, when you get older it's kind of hard to run a lot, isn't it, Mary Frances? But thank you for your hospitality. I'm so grateful you're here.

I want to thank my friend Alphonso Jackson, who is the Acting Secretary of Housing and Urban Development. That means he's waiting for Senate confirmation, which I'm confident the Senate will do soon. Where are you, Alphonso? There he is. Thanks for coming. I'm glad you're here.

Alphonso and I have set a job: We want to close the minority homeownership gap in America; we want more people owning their own home; and we want more of our minorities owning their own home as well. We think it's in the best interests of the country that more people own something. When you own something you call your own, you have a vital stake in the future of our Nation. So we've set this goal, and we'll talk about some ways how to achieve this goal. But Alphonso is the right man for the job. He's run housing authorities before. He knows what he's doing. The Senate needs to get him in there pretty quick.

Speaking about Senators, I'm honored that Senator Arlen Specter is with me today. Arlen, thank you for coming. I consider Arlen Specter an ally and a friend. Oh, he doesn't

do everything you ask him to do all the time, but when you need him, he's there. He's an independent voice for the great State of Pennsylvania, and he's doing a fine job as a United States Senator. I appreciate you coming.

Jim Gerlach is with us as well—Jim, thanks for coming; I'm proud you're here—as is Congressman Jim Greenwood. Jim, thanks for coming. It's good to see both of the Congressmen. Thanks for taking your time out.

I see that Chairman Jim Matthews is with us. Chairman, I'm glad you're here. He is the smart brother. [*Laughter*] Well, it's an inside joke.

I appreciate other county commissioners being here. Commissioner Ellis and State and local officials. And thank you all for coming.

Before we begin a little talk about the economy and homeownership, I do want to make mention of a fellow named Robert Bright. Robert, where are you? There he is. Thank you for coming, Robert. You don't know Robert. I didn't know him until I landed at the airport. He is a mentor. He is what I call a soldier in the army of compassion. You know, a lot of times we talk about the strength of our country being our military—and that is part of the strength of the country, and we intend to keep the military strong—or the fact that we're a wealthy nation, and that's important. But the true strength of the country is the heart and souls of our citizens. It's really the true strength of America, the fact that there are people who are willing to take time out of their life to volunteer, to save a life, or to make sure a child has got a better future.

Robert has been a mentor at Big Brothers and Big Sisters. He knows what I know, that you can change our country one heart and one soul at a time, that Government is not a loving organization. It's an organization of law and justice, but love emanates in our hearts. And the reason I've asked Robert to come to introduce him is because I encourage anybody who wants to serve their country to do—to mentor a child or to be involved with the YMCA or to get involved with the Girl Scouts and Boy Scouts, to make a difference by taking time out of your life to help heal a soul that hurts. Robert, thanks for the