

Jan. 5 / Administration of William J. Clinton, 1995

ents are, what bills they seek to pass or block, and how much they are paid.

Third, I am pleased that the Congress wants to pass a line item veto authority for the President, something that I have consistently supported before and during the 1992 campaign and since. The line item veto authority will help us cut unnecessary spending and reduce the budget deficit. It is a powerful tool for fighting special interests, who too often are able to win approval of wasteful projects through manipulation of the congressional process, and bury them in massive bills where they are protected from Presidential vetoes. It will increase the accountability of government. I want a strong version of the line item veto, one that enables the President to take direct steps to curb wasteful spending. This is clearly an area where both parties can come together in the national interest, and I look forward to working with the Congress to quickly enact this measure.

Finally, we must clean up political campaigns, limit the cost of campaigning, reduce the role of special interests, and increase the role of ordi-

nary citizens. Real campaign finance reform, too, should be an area of bipartisan cooperation. Requiring broadcasters to provide time to bona fide candidates would cut the cost of campaigning and ensure that voters hear all arguments, regardless of candidate wealth. Strong proposals for free TV time have been introduced in previous years by Senator Dole and by the new chair of the House Commerce Committee, Rep. Thomas Bliley; these proposals should be the basis of agreement on reform.

I look forward to working with the Congress to achieve results that are bipartisan, bold, and give the government back to the people.

Sincerely,

BILL CLINTON

NOTE: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives; Richard K. Armey, House majority leader; Richard A. Gephardt, House minority leader; Robert Dole, Senate majority leader; and Thomas A. Daschle, Senate minority leader.

Remarks on the Economy

January 6, 1995

The President. Good morning, everyone. We are here and anxious to get to work, but I wanted to make an announcement this morning and chart our course for the year ahead.

Two years ago, I formed a partnership for prosperity and opportunity with the Democratic leadership in Congress. Along with then Speaker Foley and Majority Leader Mitchell, the Democrats put together majorities that we needed in both the House and the Senate to make the hardest choices Washington has made in over a generation: to cut Federal spending deeply; to raise revenues, largely from income tax increases on the top 1½ percent of our people and corporations with incomes of over \$10 million; to reinvent and restructure the Government so that it would be much smaller and still work better; and to invest in education, research, and technology, and tax relief for working families of modest incomes.

Most important of all, the Congress chose to do the right thing, rather than the political thing,

because they believed it was more important to make real life easier for Americans than it was to make political life more comfortable for people here in Washington. As a result, there was a huge increase in investment and economic growth, building on the productivity of American workers and American businesses.

This morning I am pleased to announce that the recovery of which our economic plan was such a large part has brought paychecks to more than a quarter million more Americans in December alone. And compared with an unemployment rate of over 7 percent when I took office, we now see an unemployment rate in December of 5.4 percent. We have grown the private economy as we have cut Government. That's a real recovery and a real bargain for the American people.

A real recovery means that in 1994 alone our economy created 3.5 million new jobs, the most created in one year by the private sector in a decade. In '93 and '94 combined, our economy