

from over 7 percent when I took office; 5.6 million new jobs have been created in the almost 2 years since I became President. Nineteen ninety-four was the best year for job growth in a decade, and the vast majority of these new jobs are in the private sector. This was the first year that manufacturing jobs increased in every month since 1978. These new jobs are a testament to what can be accomplished when we combine the phenomenal ability and productivity of American businesses and workers with responsible and visionary political leadership willing to make tough choices. I will work with the new Congress to keep this recovery going. I will not go back to the failed policies of the past, which may have short-term attraction but will undermine our economic future.

We've still got a lot more to do, things that we must do in the months ahead, because for all the good statistics and all the legislative accomplishments of the last 2 years, the average American simply is not receiving enough benefit from this recovery. And Republicans and Democrats have to work together to change that.

Here's the problem: For about 20 years, the incomes of Americans without college educations have been stagnant. They've been working harder for the same or less income. Their benefits are less secure. What caused this? Technology and the global competition that we face mean that even when the economy is growing, inflation is low, and that's good. But wages often don't go up either, and that's not. There's a bigger educational premium than ever before. That is, workers who have more education are more likely to have higher incomes compared with workers without than at ever before in our history.

What's the answer to this dilemma? First, we have to create more high-wage jobs. I'm heartened that in 1994 we had more high-wage jobs coming into our economy than in the previous 5 years combined. But second, and even more important, we have to get more education and training opportunities to all of our people and an increase to take-home income of middle class Americans.

That's why I want Congress to adopt what I call the middle class bill of rights, four new ideas to help middle class Americans build a future that lives up to their dreams. Like the GI bill of rights after World War II, the middle class bill of rights will help people go to college, raise their children, and build a future. Like the best of all Government programs, the mid-

dle class bill of rights offers opportunity, not a guarantee; it emphasizes personal responsibility; and it's open to all so that it can help build the strength of our entire American community.

Now, anybody can say, "I want to give you a tax cut," and make people very happy in the short run. What I want to do is cut taxes so that people can invest in the education of their children and in their own education in training and skills. That will raise incomes and lead to a stronger America. I want our people to have more than a quick fix. I want them to have the resources they need to fulfill their hopes and dreams over the long term.

Here's what's in the middle class bill of rights: first, a tax deduction for the tuition costs, up to \$10,000, of all education after high school, for college, community college, graduate school, professional school, vocational education, or worker training for families with incomes of \$120,000 or less; second, for families with incomes of \$75,000 a year or less, a tax cut phased up to \$500 for every child under 13; third, for those with incomes of under \$100,000, the ability to put \$2,000 a year, tax-free, into an individual retirement account, but also the ability to withdraw that money, tax-free, not just for retirement but for education, for health care, for the care of an elderly parent, or to buy a first home. Finally, the middle class bill of rights will take the billions and billions of dollars Government now spends on a variety of job training programs and consolidate that money and instead make it directly available to working Americans, so that when people are eligible for the funds, because they lose a job or because they're training for a better job, they'll be able to get the cash and spend it where they want in the education program of their choosing.

Every single penny of this middle class bill of rights proposal is paid for by dramatic cuts in Government that I've proposed. We have led the way to the largest 2-year deficit reduction in the history of our country, and I will not allow anyone to destroy this progress in reducing the deficit and to threaten our economic recovery. We've already seen that progress is possible in Washington this year. The House of Representatives this week voted to apply the laws that apply to the rest of America to Congress. That's long overdue. They did that last year, but the Senate didn't follow suit. I hope the Senate will follow suit now.