

ers. So that's good; that's all good. But most folks still haven't gotten a pay raise out of this recovery. Many people are still worried about losing their jobs. Another million Americans lost their health insurance. Why is that? That is because the wages are still set in an environment that is highly competitive because of technological changes and foreign competition.

So if we want to raise incomes, the only way you can do it is to get more high-wage jobs in this country, take less out of working people's pockets, or increase their education and training. There is no other way to do it. And that's what we have to do. So what I want to do now is—we worked hard to get the fundamentals fixed for 2 years—I want to spend 2 years working on lifting incomes and prospects and optimism and real hope for the future among people who are carrying the load in this country. That's what we can do. And that's what the middle class bill of rights is all about.

I might as well have called it the bill of rights and responsibilities, because it doesn't do anything for anybody who's not already doing something for himself or herself. Anybody can give a tax cut, but what I want to do is cut taxes in a way that strengthens families and raise incomes. That's what we need to be doing in this country: We need to strengthen families; we need to raise incomes.

Fifty years ago, the GI bill of rights helped transform a wartime economy into the most successful peacetime economy in history. It literally built the great American middle class, helping them get houses and education and to raise their kids. And now what I want to do is to implement this middle class bill of rights, these ideas that will help us move into the 21st century with the American dream alive for everyone.

Now, if you agree with the analysis I just gave you, I hope you will agree with the particulars. First of all, I think people ought to be able to deduct the cost of education after high school from their taxes. If you think about it, you can deduct the interest on your home. Why? Because we want people to buy homes; we want people to be homeowners. We think it's a good thing. It's important to being an American and having a solid life. Well, in the 21st century, and in 1995, and with all the people I just finished talking to, having a decent education is also important to being in the middle class. And you may not get to the homeownership stage if you don't have an education

in the first place. So we ought to let people deduct the cost of an education.

Secondly, we ought to try to support working families more, and so I recommended a tax credit, or a tax reduction, of \$500 a child for every child under 13 in families with incomes of \$75,000 a year or less. In 1993, we cut taxes an average of \$1,000 a year for working families who were on really modest incomes and having a hard time making ends meet. It's now \$26,000 a year or less will get an average of \$1,000 tax cut below what the taxes were when I took office. But this will help people raise their children.

Third, I believe we ought to bring back the IRA, the individual retirement account, let people put \$2,000 in it. But under our proposal, you could take the money out in any year, tax-free, as long as you spent it on education, health insurance, buying a home for the first time, or the care of an elderly parent. This would empower people to solve their own problems. It's something that government can let you do for yourself. It requires no bureaucracy. It requires no program. It requires nothing, just letting you withdraw money you save, tax-free, to solve a problem for yourselves and for the United States.

Finally, finally, we propose to take the literally billions of dollars the Government now spends on dozens, literally dozens, of different training programs and consolidate those programs and make that money directly available to people who are now eligible for it. That is, today, people who are unemployed can get help from a Government training program. And people who are on quite modest incomes who are eligible, for example, to participate in the Job Training and Partnership Act training programs can get help through a training program. But there are literally dozens of these programs. You've got to figure out what you're eligible for, what the criteria are, where the program is, are you going to be in it. I mean, by the time you get through fooling with it, it may seem like it's not worth the trouble. We discovered that we could collapse 50 of these programs and just give you the money if you're eligible for it, and it would make people who are eligible able to get a chit, a voucher for education only, worth up to \$2,600 a year for 2 years.

Now, that's better than having a Federal bureaucracy. It's better than giving the money to a State bureaucracy. Everybody in America, just