

will we preserve the idea of progress in an age in which we have more new millionaires every year than the year before for the last 3 years, but more than half the people are working harder for the same or lower wages they were making 20 years ago, and a million people a year are losing their health insurance? How can we preserve the idea of progress for everyone? And how can we continue the struggle for common ground?

When I ran for President in 1992, I thought that the real problem with the country was that our leaders had no strategy for dealing with these three challenges. And I said, "I want you to vote for me because I want to restore the American dream for all people in the 21st century. I want to bring our country together, and I want to preserve the leadership of America as the world's greatest force for peace and freedom and democracy. And here's how I will do it."

In 1995 and 1996, we see that now the issue is not one strategy for getting into the future as against no strategy; it is two very different ideas of change and what our country ought to be about. We now have about 3 years of experience with the strategy that our administration brought to the White House, a strategy based on economic growth, based on a reaffirmation of our traditional values, based on radically changing the way the Government operates, and based on reasserting the vigor and leadership of the United States as a force for peace and freedom and security.

So in this budget fight, one of the things that I want the Democrats to help remind the American people of is, we have—their theory is unproven at best. You have 3 years of experience with the way we think it ought to be done.

What was our economic strategy? Bring the deficit down; expand trade on not only free terms but fairer terms; and invest in the American people, in their education, in their technology, in their research, in their capacity, in their infrastructure. We did it.

What's happened in the last 3 years? Don't forget to remind people who are debating this budget that the deficit has already been cut in half in the last 3 years. Don't forget to remind people that we cut it in half and still invested more in education, in training, in technology, in research, in expanding the frontiers of possibility in America.

And what have the results been? In 3 years, almost 8 million new jobs; each year, a record number of new business formations; after 3 years, the lowest combined rates of unemployment and inflation in 27 years; a 15-year high in homeownership; an all-time record in American exports. Why would you change that policy?

So that first question to be asked is, why would you change an economic policy that is working? It is not perfect. We still have one enormous economic problem. As in every single instance that I am aware of in history—you can see it in China today, you could see it in the United States 100 years ago—whenever you change the whole economic structure of a country, you open up new possibilities and you make a lot of new millionaires, but you disturb the established order of things so much that a lot of people fall through the cracks.

And there are too many people today who are working hard but never getting ahead. There are too many people today my age who are white-collar workers who are told one day that "30 days from now you won't have a job; in a year from now you won't be able to find another job paying anything like what you've been making. And you've got three kids, and I don't know how you're going to send them to college; that's not my problem."

I got a letter the other day from a guy I went to grade school with. He came up in a family that was far worse off than mine. We were just two little kids on a play yard in a little public school in a little town in Arkansas. He was the first person in his family, like me, ever to get a college degree. He became an engineer. He went to work for a Fortune 500 company. One day about a year ago, he and two other white male 50-year-old men were told that they wouldn't be needed anymore, that two younger people were going to get the jobs that those three used to do, in a year when the company was experiencing very strong profits.

Now, maybe they needed to downsize, and maybe they didn't need them anymore. But the point is, that fellow has been out there for nearly a year now, working hour after hour every day on a computer program with 250 different contacts around America, everybody who could possibly hire anyone who did the kind of job he did for anything remotely approximating the pay that he used to make, and he still hasn't found anything. And he has two children, like these young people, he's trying to send to col-