

that whenever Government tries to define the public interest, something bad will happen which will be worse than all the good can offset.

And I have a lot more respect, frankly, for all of them and for the debates we've had. And I think we understand each other's position. And I hope more than anything we can get agreement, and I still think we probably can. But I just want you to know what I have been fighting for, because I can remember what it was like. I'm almost 50 now. I'm old enough to remember what it was like when there were no regulations in nursing homes. I was in chicken plants before there were any health regulations for people who worked in chicken plants. I walked in factories before OSHA came there, and I saw men working in factories with three of their fingers gone. I can remember.

I don't believe we're a weaker country because of Medicare. If you live to be over 70 in America today—people over 70 have a longer life expectancy in America than in any other country in the world because of Medicare. I believe that the Government needs to invest in research. One of the biggest—there's no votes in this one way or the other, but one of these budgets would cut our research budget 30 percent over the next 7 years; the Japanese just voted to double theirs. We just had America's Nobel Prize winners in, nine of them, into the White House; seven of them had Government research. That's the way it's done in the world.

So those are the debates we're having. There's some very good people on the other side of

this debate, and they have some good points. But fundamentally, I believe that we're better off if we say: What do our values require us to do? What will be good economic policy? What will preserve our leadership into the 21st century? How can we fight for liberty, reassure the availability of progress to everybody, and struggle for common ground? Those are the questions.

And I think about the children and the young people much more than I do people my age. You know, most of us who have already lived most of our lives have been given great gifts by America. It is our job to pass on to you a future that will be worthy of our past and that will meet the challenges of the moment. That is what this debate is about. It is not about balancing the budget. And you have two huge competing world views. Both have their points. But let me tell you something, the Democratic Party has been pronounced dead over and over and over again in the last 2 years. But tonight when I finished my work, I was never more proud to be a Democrat.

Thank you, and God bless you.

NOTE: The President spoke at 8:35 p.m. at the Capital Hilton Hotel. In his remarks, he referred to Dawson Mathis, president, and Patricia Rissler, secretary, National Democratic Club; William Long, former Assistant Clerk, U.S. House of Representatives; Barbara Boggs, dinner coordinator; and Judy Bonior, wife of Representative David Bonior.

## Remarks on the Budget Negotiations and an Exchange With Reporters January 10, 1996

*The President.* Hello, everybody. Is everyone in here? Well, first, let me say that we're having this Cabinet meeting to discuss the present status of our budget negotiations and where we are. As I have said all along, I am for balancing the budget in 7 years, but I want to protect the fundamental priorities of the American people and the future of the American people. We can balance a budget in 7 years, according to the Congressional Budget Office, without having dangerously low levels of commitment to Medicare and Medicaid, without having big cuts that

undermine our commitments in education and the environment, without raising taxes on working families.

Now, that's what the Congress said they wanted. I've got this letter here from Congress, a letter from Congress to the Speaker saying that the budget we submitted in fact balances the budget in 7 years. The differences between these two budgets are now clear. We do not want to fundamentally change the commitment of the Medicare program to the health care of seniors. We do not want to fundamentally