

grow the economy, the need to put a human face on the global economy, the need to stand against the new threats of terrorism and weapons of mass destruction and the old demons of racial and ethnic and religious hatred around the world. But we need to start in the long look ahead with the clear understanding that this is the only time in the lifetimes of most of us here when we ever had a chance to give everyone their shot at the American dream.

When Martin Luther King was preparing to go to Chicago a long, long time ago, and Jesse Jackson was not still in high school but he was very young—[laughter]—in preparation for Dr. King's arrival, Jesse launched Chicago's Operation Breadbasket, an effort to open the dairy, the grocery, the other segregated industries to African-Americans. In just 2 years, he helped more than 3,000 men and women secure good jobs and an income that totaled over \$22 million a year. So decades ago, Chicago got a glimpse of how good business could be when more people could play, to use the Reverend's phrase. Now, everyone in America knows this. You are all here in recognition of this.

In a little more than a year, I'll just be a citizen again. And when I leave, I want to know that my country took the long look ahead, to give every poor person a chance to have the dignity that comes when your mind and your body and your spirit are engaged in productive

labor for yourself and your family and your children.

Thank you very much.

NOTE: The President spoke at 2 p.m. in the Imperial Room at the Sheraton Towers Hotel. In his remarks, he referred to civil rights leader Rev. Jesse Jackson, founder and president, Rainbow/PUSH Coalition, and his wife, Jacqueline; Sanford I. Weill, chief executive officer, Citigroup; Robert E. Knowling, Jr., president and chief executive officer, Covad Communications Co.; Berry Gordy, Jr., founder, Motown Record Co.; M. Douglas Ivester, chairman of the board of directors and chief executive officer, Coca-Cola Co.; Ivan Seidenberg, vice chairman, president, and chief executive officer, Bell Atlantic; Kweisi Mfume, president and chief executive officer, National Association for the Advancement of Colored People; former Representative Floyd H. Flake, pastor, Allen AME Church, NY; State Comptroller H. Carl McCall; Hugh B. Price, president and chief executive officer, National Urban League, Inc.; attorney Willie E. Gary, 1999 Horatio Alger Award winner; Ronald W. Burkle, chair, Yucaipa Companies; Dennis Rivera, cochair, board of directors, Rainbow/PUSH Coalition; late night television talk show host David Letterman; former Secretary of the Treasury Robert E. Rubin; and former NFL Detroit Lion Mel Farr, Sr., president, Mel Farr Automotive Group.

## Statement on the Treasury Department's Planned Use of Debt Buybacks *January 13, 2000*

America has come a long way in the last 7 years. We moved from the largest deficit in history to the largest surplus in history. We have put this country on a path of fiscal discipline that has led to paying down \$140 billion in debt over the past 2 years and put us on course to be debt-free by 2015 for the first time since Andrew Jackson was President.

The announcement that the U.S. Treasury will use debt buybacks is a dramatic reminder of this progress on fiscal responsibility. This new tool for this unprecedented era of surpluses will, in effect, help refinance old debt and pay it down on the best terms possible. It represents our commitment to pay down our Federal debt in a way that best serves the interests of the taxpayers.