

The President. Well, I think one of the things that we have seen, since you and I talked last, are some very encouraging new studies about the nature of productivity, indicating that people who do this sort of thing are actually beginning to measure, and feel comfortable measuring, much bigger increases in productivity driven by technology and information spreads than they had previously thought.

To me, the main thing for us to do is to keep our markets open, keep paying the debt off, try to have a competitive environment, and continue to invest in new technologies and the human capacity of our people. And we'll just see how long it will go. In a few weeks, this will be the longest expansion in history, including that which embraced World War II, where we were completely mobilized for a war and had legal controls on inflation.

So there's never been anything like this before. The truth is, no one knows for sure what's going to happen. I will say again, I think having good fundamentals and then continuing to invest in the people and places left behind—because that's a noninflationary way to go, where you create new markets as well as new businesses, new employees—that, I think, is what we should do. And then we'll see what happens. But I'm quite hopeful.

Microsoft Corporation

Mr. Insana. One of the architects of that technological revolution, Bill Gates, today stepped back from his day-to-day responsibilities at Microsoft, elevated Steve Ballmer to the CEO position. What do you think about Mr. Gates switching his emphasis in his career?

The President. Well, I think it's a very interesting move by him. Ballmer is obviously a very able man, and Gates is a genius with technology. So it will be interesting to see what happens.

I'd like to say, since you asked the question, a word of appreciation to Bill and Melinda Gates for the commitments they've made through their foundation to help minority young people go on to college and the massive commitment they've made to make vaccines more available to poor people throughout the world. I think the fact that he is doing these kinds of things with the wealth he's accumulated is a very good thing to do. So I wish him well, and I want to encourage him to do more of that.

Mr. Insana. Mr. Ballmer had a statement in his first day as CEO and suggested that it would be reckless and irresponsible of the U.S. Government to break up Microsoft. How would you respond to that?

The President. Well, my response would be, first of all, that the decision would have to be made by a court and that, because it is a legal proceeding, I had nothing to do with what the Antitrust Division did, and I certainly can't have anything to do with what the judge does.

So my response is, whatever I think, I shouldn't say it, one way or the other, because I'm not involved in it, and I shouldn't attempt to impact either the market or what's going on here. I think the record has been made; the judge's opinion is there, and they have to argue about the remedy, which is anybody knows in antitrust cases completely different from finding whether someone violated the laws or not. And they'll go through it all, and I hope they'll do what's best for the American economy and the American consumers in the short run and over the long run.

Presidential Candidate Al Gore

Mr. Insana. Going back to the economy for a minute. Vice President Gore has been out doing his campaigning, but he has not necessarily delivered a full-scale platform on the economy yet. Do you think he should? And if he did, what do you think should be included in that platform?

The President. Well, I think he—first of all, he did give a pretty comprehensive speech in New Hampshire a couple of weeks ago, which I thought was quite good, committing himself to continuing to pay the debt down, which I think is very important, and to increasing our investments in education and in science and technology. And he has committed himself to continue to expand the frontiers of trade.

I have said before, and I'll say again, I think it is a mistake that there are elements in both parties of the Congress that seem to be afraid of continuing to expand trade. I do believe we should try to put a more human face on the global economy. I think that core labor standards, being against child labor, trying to have basic environmental standards, all that is very important. But the expansion of trade is very important for a country like ours, with 4 percent of the world's people and 21 percent of its income and the longest growth in history. You