

The President. It's quite a beef up. This is the biggest thing ever done—yes—

Q. Quite a beef up—which is—or trying to get back to unfinished business. And I was wondering whether you were planning on trying to go for some new breakthrough issue this year, or whether that's not really possible in a last year.

The President. Oh, I think that when you see everything we recommend in the aggregate, you might think that in terms of specifics, it's the most ambitious set of proposals since my first year.

Last year was a very ambitious speech, but in terms of what I asked the Congress to do, it required some willingness on their part to meet with me and work through a joint position on Social Security, for example, or joint position on Medicare. I still think we may get a joint position on Medicare, and we may get part way there on Social Security. I'm still going to try to persuade them to take all the interest savings that we get from not spending the Social Security surplus and putting that in the Trust Fund; that will take Social Security out to 2050, beyond the life of the baby boom generation.

So I'm still not sure we won't make that, but if you just look at the specific policy proposals I will make, not just in the unfinished business area but in the new area—and the unfinished business is important. I mean, you've got the Patients' Bill of Rights, closing the gun show loophole, and banning the import of large ammunition clips. You've got the minimum wage. You've got the hate crimes legislation, the "Employment Non-Discrimination Act," the prescription drug for Medicare. So we've got a huge—even though we got a great deal done at the very end of the last Congress, there's a big unfinished business list.

And then, as you know, I've been rolling out a lot of these new proposals. And actually, there will be a couple of things that will be quite new that I'm not prepared to release yet. But I will have a couple of new proposals. But I think that the most important thing to me is to keep the country moving in this direction and aggressively embracing change, the right kind of change. That, I think, is critical to keep the recovery going, to keep bringing more people into the process of prosperity, and to keep bringing the country together. I think that's very important.

So a lot of what I will recommend that is new is certainly consistent with what I've been doing for 7 years. I came to office with a very clear idea of where I thought America was off base, what I thought we ought to do, what kind of governing strategy I would have. And I believe that it's working. And I think people—some people will say, "Well, he does things in increments." But if you walk down the road 7 years and you look back—I mean, if I told you 7 years ago, after 12 years of quadrupling the national debt, I'll give you in year 6 and 7 the first back-to-back balanced budget surpluses in 42 years, from a \$300 billion debt, you'd say that's not an incremental change; that's a big change. But you do those things in small steps.

If you look at the millions of people—we've cut the welfare rolls about in half—it happened in incremental steps. But it's a huge thing in the aggregate. And all the economic changes—we've got the lowest African-American, Hispanic unemployment rate ever recorded, the lowest female unemployment rate in 40 years, lowest poverty rate in 20 years, lowest single parent household poverty rate in 46 years. So you take it in steps, but if you keep walking in the same direction, all of a sudden your steps constitute a giant leap forward.

Federal Budget

Q. In that larger mosaic, how do you—of your record and your legacy in what you've done incrementally—down the road, how important will it be if, 15 years from now, we haven't made significant advances on the debt? I mean, already your budget soon will break the '97 Balanced Budget Act. And certainly the surpluses are far greater than was predicted at that time. But how will history judge this generation of leadership if significant—

The President. I think we should pay the debt off. And I think we should do it in 15 years. And the proposals that I will make are consistent with that, based on our latest numbers.

Now, I have two things to say about the '97 budget caps. They were very severe, and they were thoroughly shredded by the Republican majority last year by turning everything into an emergency. I mean, the census was an emergency; Head Start was an emergency; continuing defense expenditures were emergencies. So the caps are not disappearing this year; the caps were shredded last year.