

So the real question is—the question I asked our people to look at, and we spent lots of time on it the end of last year—is whether we could present to the Congress a budget that was not full of gimmicks, that reflected what the Congress spent last year, inflation in areas where with—had that—for example, in the defense area where we know they intended—and still could we do that based on what we now believe the figures are and what our costs are in health care programs and other things and still get this country out of debt in 15 years and still not spend the Social Security surplus.

And the answer, we believe, is yes, that you can avoid spending the Social Security surplus, continue to get the country out of debt in 15 years, and have a spending program for the next 5 years that reflects the decisions made by the Congress in the last year, without all those gimmicks. And you could still have a modest tax cut, nothing anywhere near the high end of what people had talked about in the campaign and what the Congress tried to do last year, but you could still have a modest one.

So I think this is an honest budget that is fiscally responsible and still gets us out of debt. And I believe that we ought to embrace these big challenges, and I think that our children will judge us very well if we do and somewhat harshly if we don't. Because in my lifetime—you've heard me say this over and over again, but I'm not young any more. I'm 53 years old. In my lifetime we've never had this combination of economic prosperity, social progress, national self-confidence, with the absence of internal crisis or external threat. Not that we have no problems at home or no threats abroad, but none of it is sufficient to derail us from trying to imagine the future and then go after it.

And it seems the one—that one of the elements of that future ought to be a commitment to take America out of debt. Another element of the future ought to be a commitment from going to—what I said today—trying to make our country the safest big country in the world. Another element of that future ought to be trying to prove that we can grow the economy and dramatically reduce the global warming by maximizing technology. We ought to be able to prove that we can equalize the economic opportunity, that we can—without holding anybody back, that we ought to be able to bring economic opportunity to these poor people in poor places that haven't had it.

And I think in all those areas, in the education area, in the health care area, I think we will be judged by whether we made the most of what is truly a magic moment. The last time we had this sustained rate of economic growth with low inflation was in the early sixties, about 40 years ago. And if you look at the indicators now, compared to then in the aggregate, I think you would say our economy is stronger today, but there were a couple of years there where unemployment averaged under 4 percent and without much inflation.

And it all came apart, first trying to come to grips with the civil rights crisis at home and then trying to pay for the war on poverty and the war for equal opportunity and civil rights and the war in Vietnam abroad. So that, basically, we had a moment there that we lost, not only because we became divided as a people politically but because our system simply could not accommodate building the America of our dreams.

*Q.* So what do you see as a threat to that? I mean, if the Vietnam period and all of that was a threat, what's the threat to that now?

*The President.* I don't think there is one. That's why I think we have no excuse not to really—this should be a truly historic moment in America. I can't think of any time in our history when we've had this sort of opportunity. You might argue that it was similar, that the times which produced Theodore Roosevelt's administration, and then Woodrow Wilson's, were similar, where we were an emerging global power, we were basically at peace, where the world was becoming more integrated.

You go back and read McKinley's speeches around the turn of the century—he was the first President of the last century—he said a lot of this. It's quite interesting. And so you might argue that that was a time like this. But I think that—and I think it is a time in our history that most closely parallels this.

If you go back to the early 19th century, you can find historical parallels in the exploration of Lewis and Clark and the acquisition of the Louisiana Territory. But the world was so different then, it's hard to do.

So I just don't think we ever have had a time like this. It's not to say we have no foreign crises or security threats. We do. But they can all be managed. And the cost of managing them now is not inconsistent with what our obligations are in science and technology, in education, in