

**The original documents are located in Box 3, folder “12/2/74 - Press Conference Opening Remarks, The Economy and Asian Trip” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.**

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PRESS CONFERENCE

MONDAY, DECEMBER 2, 1974

OPENING REMARKS (THE ECONOMY)

BEFORE TURNING TO DOMESTIC QUESTIONS, WHICH I'M  
SURE WILL CONCENTRATE ON OUR ECONOMIC PROBLEMS, I WOULD  
LIKE TO SAY THIS: WE ARE CURRENTLY FACING THREE SERIOUS  
CHALLENGES, ALL AT THE SAME TIME: INFLATION, RECESSION, ENERGY.

INFLATION, WHICH IS A DEADLY LONG-RANGE ENEMY THAT  
CANNOT BE IGNORED.

RECESSION, WHICH IS A SERIOUS THREAT THAT ALREADY  
HAS HURT MANY CITIZENS AND ALARMS MANY MORE. HOPEFULLY,  
IT IS A SHORTER-RANGE EVIL BUT NEITHER CAN IT BE IGNORED, NOR  
WILL IT BE.

ASSURING ADEQUATE ENERGY WILL REQUIRE <sup>but</sup> ~~THE~~ BEST EFFORTS .

~~OF ALL AMERICANS TO OVERCOME.~~ THE ENERGY CRISIS ALSO  
CONTRIBUTES TO BOTH INFLATIONARY AND RECESSIONARY PRESSURES.

MUCH OF THE PROGRAM I RECOMMENDED TO CONGRESS AND THE  
AMERICAN PEOPLE ON OCTOBER 8 IS STILL PENDING BEFORE THE CONGRESS.  
IT WAS DESIGNED TO MEET ALL THREE OF THESE CHALLENGES. IT WAS  
BALANCED TO DEAL WITH ALREADY RAMPAGING INFLATION AND ALREADY  
ANTICIPATED RECESSIONARY FORCES.

AND MAKE NO MISTAKE -- IT IS IMPERATIVE TO FIGHT  
BOTH INFLATION AND RECESSION AT THE SAME TIME. THE QUESTION  
IS ONE OF BALANCE AND OF CHANGING CIRCUMSTANCES.

AT LEAST FOUR MEASURES DESERVE SPECIAL AND IMMEDIATE  
ATTENTION BY THIS CONGRESS. THEY CANNOT WAIT UNTIL NEXT  
MARCH OR APRIL.

I HAVE RECOMMENDED A SERIES OF BUDGET-REDUCING ACTIONS  
TOTALLING 4.6 BILLION DOLLARS SO THAT THE FEDERAL GOVERNMENT  
CAN SET AN EXAMPLE OF FISCAL RESTRAINT. FURTHERMORE, I URGE  
THE CONGRESS NOT TO ADD MORE SPENDING -- AS YOU CAN SEE FROM  
THIS CHART, THE CONGRESS ALREADY HAS ADDED OR IS ABOUT TO  
ADD OVER ONE BILLION DOLLARS TO THIS YEAR'S SPENDING, AGAINST  
MY RECOMMENDATIONS.

ANTICIPATING RISING UNEMPLOYMENT, TWO MONTHS AGO  
I ASKED FOR A NATIONAL EMPLOYMENT ASSISTANCE ACT TO PROVIDE  
USEFUL WORK FOR THOSE WHO HAD EXHAUSTED THEIR UNEMPLOYMENT  
BENEFITS AND OTHERS NOT PREVIOUSLY COVERED. ACTION ON THIS  
IS ESSENTIAL BEFORE THE PRESENT CONGRESS ADJOURNS TO AVOID  
REAL HARDSHIPS THIS WINTER.



ACTION IS NEEDED ON THE TRADE REFORM ACT. THIS CAN  
HELP IMMEASURABLY IN FIGHTING BOTH RECESSION AND INFLATION,  
BY CREATING MORE JOBS AND PROVIDING MORE GOODS AS WELL.

THE TAX REFORM BILL REPORTED BY THE COMMITTEE ON  
WAYS AND MEANS OF THE HOUSE PROVIDES NEEDED TAX RELIEF FOR  
LOW-INCOME CITIZENS WHILE TAXING WINDFALL PROFITS OF CERTAIN  
OIL COMPANIES. I DON'T SUPPORT EVERY PROVISION OF THIS  
LEGISLATION BUT ON BALANCE IT IS A GOOD BILL AND BADLY NEEDED  
AT THIS TIME.

CONGRESS HAS NOT ONLY AMPLE TIME BUT THE CLEAR OBLIGATION  
TO COMPLETE ACTION ON SEVERAL VITAL ENERGY PROPOSALS BEFORE  
ADJOURNMENT.

TIMES ARE NOWHERE NEAR-DESPERATE ENOUGH TO PARAPHRASE  
PRESIDENT FRANKLIN D. ROOSEVELT'S GREAT RALLYING CRY THAT THE  
ONLY THING WE HAVE TO FEAR IS FEAR ITSELF.        STILL, IT IS A GOOD  
THING TO REMEMBER.        BUT I DO WANT TO SAY TO MY FELLOW  
COUNTRYMEN THAT OUR GREATEST DANGER TODAY IS TO FALL VICTIM  
TO THE MORE EXAGGERATED ALARMS THAT ARE BEING GENERATED ABOUT  
THE UNDERLYING HEALTH AND STRENGTH OF OUR ECONOMY.        WE ARE  
GOING TO TAKE SOME LUMPS AND BUMPS, BUT WITH THE HELP OF  
CONGRESS AND THE AMERICAN PEOPLE WE ARE PERFECTLY ABLE TO COPE  
WITH OUR PRESENT AND FORESEEABLE ECONOMIC PROBLEMS.

BUT ACTION IS MORE HELPFUL THAN CRITICISM AT THIS  
STAGE AND EVERY WEEK THE CONGRESS DELAYS MAKES THE PROSPECTS  
A LITTLE BLEAKER.

END OF TEXT

PRESS CONFERENCE

DECEMBER 2, 1974

OPENING REMARKS (ASIAN TRIP)

PERHAPS I CAN ANTICIPATE SOME OF YOUR QUESTIONS BY  
SUMMARIZING MY RECENT VISITS TO JAPAN, THE REPUBLIC OF  
KOREA AND THE SOVIET UNION. •

IN JAPAN, WE SUCCEEDED IN ESTABLISHING A NEW ERA OF  
RELATIONS BETWEEN OUR TWO NATIONS. WE DEMONSTRATED OUR  
CONTINUING COMMITMENT TO THE INDEPENDENCE AND SECURITY OF  
SOUTH KOREA. AT VLADIVOSTOK WE PUT A FIRM CEILING ON  
THE STRATEGIC ARMS RACE WHICH HAS HERETOFORE ELUDED US SINCE  
THE NUCLEAR AGE BEGAN. I BELIEVE THIS IS SOMETHING FOR  
WHICH FUTURE GENERATIONS WILL THANK US. AND FINALLY,  
SECRETARY KISSINGER'S MISSION MAINTAINED THE MOMENTUM OF OUR  
RELATIONSHIP WITH THE PEOPLE'S REPUBLIC OF CHINA.

MY MEETINGS IN VLADIVOSTOK WITH GENERAL SECRETARY BREZHNEV WERE A VALUABLE OPPORTUNITY TO REVIEW SOVIET-AMERICAN RELATIONS AND CHART THEIR FUTURE COURSE. ALTHOUGH THIS WAS OUR ORIGINAL PURPOSE, SECRETARY BREZHNEV AND I FOUND IT POSSIBLE TO GO BEYOND THIS GET-ACQUAINTED STAGE. BUILDING ON THE ACHIEVEMENTS OF THE PAST THREE YEARS WE AGREED THAT PROSPECTS WERE FAVORABLE FOR MORE SUBSTANTIAL, AND I MAY SAY, VERY INTENSIVE NEGOTIATIONS ON THE PRIMARY ISSUE OF LIMITATION OF STRATEGIC ARMS. IN THE END, WE AGREED ON THE GENERAL FRAMEWORK FOR A NEW AGREEMENT THAT WILL LAST THROUGH 1985.



WE AGREED IT IS REALISTIC TO AIM AT COMPLETING THIS AGREEMENT NEXT YEAR. THIS IS POSSIBLE BECAUSE WE MADE MAJOR BREAKTHROUGHS ON TWO CRITICAL ISSUES:

(I) WE AGREED TO PUT A CEILING OF 2,400 EACH ON THE TOTAL NUMBER OF INTERCONTINENTAL BALLISTIC MISSILES, SUBMARINE-LAUNCHED MISSILES AND HEAVY BOMBERS.

(2) WE AGREED TO LIMIT THE NUMBER OF MISSILES THAT  
CAN BE ARMED WITH MULTIPLE WARHEADS (MIRVS). OF EACH  
SIDE'S TOTAL OF 2,400, 1,320 CAN BE SO ARMED.

THESE CEILINGS ARE WELL BELOW THE FORCE LEVELS WHICH  
WOULD OTHERWISE HAVE BEEN EXPECTED OVER THE NEXT TEN YEARS,  
AND VERY SUBSTANTIALLY BELOW THE FORCES WHICH WOULD RESULT  
FROM AN ALL-OUT ARMS RACE OVER THAT SAME PERIOD.

WHAT WE HAVE DONE IS TO SET FIRM AND EQUAL LIMITS ON  
THE STRATEGIC FORCES OF EACH SIDE, THUS PREVENTING AN ARMS  
RACE WITH ALL ITS TERROR, INSTABILITY, WAR-BREEDING TENSION  
AND ECONOMIC WASTE. WE HAVE IN ADDITION CREATED THE SOLID  
BASIS FROM WHICH FUTURE ARMS REDUCTIONS CAN BE. . . . AND  
HOPEFULLY WILL BE. . . . NEGOTIATED.

IT WILL TAKE MORE DETAILED NEGOTIATIONS TO CONVERT

THIS AGREED FRAMEWORK INTO A COMPREHENSIVE ACCORD. BUT WE

HAVE MADE A LONG FORWARD STEP TOWARD PEACE, ON A BASIS OF

EQUALITY, THE ONLY BASIS ON WHICH AGREEMENT WAS POSSIBLE.

BEYOND THIS, OUR IMPROVED RELATIONS WITH THE OTHER  
NATIONS OF ASIA DEVELOPED ON THIS JOURNEY WILL CONTINUE TO  
SERVE THE INTERESTS OF THE UNITED STATES AND THE CAUSE OF PEACE  
FOR MONTHS TO COME. ECONOMIC, ENERGY, SECURITY AND TRADE  
RELATIONSHIPS WERE DISCUSSED WHICH WILL BE OF MUTUAL BENEFIT  
TO US ALL.

I WOULD LIKE TO REPEAT PUBLICLY MY THANKS AND  
GRATITUDE FOR THE HOSPITALITY EXTENDED TO ME BY ALL MY  
HOSTS, AND THROUGH ME TO THE AMERICAN PEOPLE.

END OF TEXT