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THE WHITE HOUSE

REMARKS OF THE PRESIDENT  
AT THE  
DEDICATION OF THE  
COMMERCE SQUARE FOUNTAIN

MID AMERICA MALL

12:37 P.M. CDT

Senator Howard Baker, Congressman Jimmy Quillen, Governor Winfield Dunn, my former colleagues and your former Congressman Kuykendall, Mayor Chandler, Mayor Nixon, distinguished guests, fellow Americans:

It is great to be back in Tennessee, and it is great to be here in Memphis, and I am glad to see a few Razorbacks here, also. Obviously, I am particularly happy to be with you here this afternoon to participate in a small way in this wonderful Memphis new Mid America Mall, and I congratulate you.

The mall is a perfect example of what can be done to revitalize, to beautify, one of our Nation's greatest cities. You did it with local funds through local effort and without the involvement of Federal money or Federal bureaucrats. Congratulations to all of you in Memphis.

As all of you know, we are headed into the final rounds of a contest which I believe will determine the direction of our country, how it will go, where it will go in the next four years, and I am especially grateful for the very kind words of Senator Howard Baker and may I say parenthetically, it has been a great privilege and pleasure for me to work with him in his areas of special competence and expertise, whether it is in nuclear matters involving intelligence, whether it is the whole spectrum of what is good for Memphis, what is good for Tennessee or what is good for the United States, and I thank you very, very much, Howard.

I know Tennessee well enough from my many acquaintances here, as well as those in the Congress. I know Tennessee well enough to know that you appreciate straight talk, and that is what I am going to give you here today, just like I have given it to the American people during the 21 months that I have had the honor and privilege of being your President.

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The day I was sworn in, I said our long national nightmare is over, and it is. We have totally dispelled the climate of darkness and despair that hung over Washington. Let me say I won't let you down in the next four years. We will make the same strong record.

During this 21-month period, I have leveled with the American people. I said it in my second State of the Union Message, and I say it here again today: We will promise only what we can deliver and we will deliver everything that we promise.

Consider, if you will, where we were in the very first weeks and months of my Presidency. Then some well-known labor and political leaders were predicting that the United States of America was headed into a depression, that only massive action by the Federal Government could avert tragedy.

Inflation was over 12 percent. Unemployment was climbing, and we were heading into the worst recession in the last 40 years, but instead of listening to the prophets of doom and gloom, with their quick fix solution involving more big Government, we pursued a steady course of relying upon American energy and American enterprise, and we have produced results.

As a result today we meet not in the gloom of a recession, but in the full surge of a steady, confident economic recovery; not only in the State of Tennessee, but in 49 other States.

We have turned the country around. We are on the road to renewed prosperity, mutual trust and a lasting peace.

We cut the annual rate of inflation by more than 50 percent. We increased employment in the last year by 3,300,000 new jobs in America.

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In the last month, the month of April, we increased employment throughout the United States by 710,000. The index of consumer confidence -- that is, what you here in this Mid-American Mall believe -- the index of consumer confidence is double what it was a year ago.

Now, our recovery just didn't happen -- it took place because I rejected bigger spending, bigger deficits and bigger Government intervention. For example, I used the veto power 49 times, and 42 of those vetoes were sustained, saving the American taxpayer -- that is, you -- \$13 billion. And if you want to identify that \$13 billion to each of you, that averages out to a saving of \$200 per family that we saved by the vetoes and the help and assistance of Howard Baker, Bill Brock, Jimmy Quillen, Robin Beard.

That is what we can do if we have the support of all of you, not only for me but for the good Members of the House and Senate who believe as you do and believe as I do.

I learned a very basic truth when I first came to the Congress, and let me give it to you, because I think it wraps everything into proper perspective: A Government big enough to give us everything we want is a Government big enough to take from us everything we have.

But I also know that as a Nation our best hope for a continued peace is to remain strong, and that way we can and we will preserve the peace.

Throughout my 27 years of public service in the Congress and in the White House, my record is one of total commitment to a national defense, equal to any challenge and a policy of peace through strength.

For 10 long years, the Congress has hacked away at the defense budget, cutting some \$50 billion in this one period -- a decade. Last year, this Congress cut almost \$7 billion from the very first defense budget that I submitted as your President -- last year.

This year, in January, I decided that we were going to meet head-on the challenge of the Congress. We were not going to let them undercut our national defense security and our military capability. And so I submitted a budget that would keep our Army, Navy, Air Force, Marines strong and capable of carrying out any of the missions assigned to them, and I am glad to report that the Congress this year is getting the word and is giving to us -- to me, as President, and to you, the American people -- the kind of funding that is required so that our men, whether they are airmen, sailors, Marines or soldiers, will have the equipment, the training and the leadership to keep America able, totally committed to the defense of this great country.

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Because we are at peace and because I think we must stay there, I am totally dedicated to maintain that peace that we now enjoy and to make certain that the legacy of peace continues for our children and for the generations to come.

With our Nation at peace, I am continuing the task that I undertook the day that I became your President, which is the restoration of confidence and trust in our institutions, in ourselves and in America's future.

The record of my first two years in the White House is peace, prosperity, performance in office, and trust. It is a record that I am proud of. It is a record that gives me the opportunity to ask you in good conscience, give me a mandate to keep peace, prosperity, restoration of confidence and trust in America.

The course that we take in the next four years will shape America's future. It is a course that must be piloted by a person who has got a steady hand, background and knowledge, a capability of dealing with the Congress, a course with a pilot who knows how to get the job done, and that job is very simple: The job of peace through strength, from recession to recovery, from fear to faith.

With your help -- and I ask you here in Memphis today and in Shelby County -- I need, I want your help, and I won't let you down in the next four years.

END (AT 12:51 P.M. CDT)