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AMERICA'S FUTURE: BUILDING A STRONG ECONOMY

{ THIS IS PRESIDENT JIMMY CARTER,  
SPEAKING TO YOU FROM THE OVAL OFFICE IN WASHINGTON.

{ I WANT TO TALK TO YOU TODAY ABOUT OUR COUNTRY'S FUTURE;  
ABOUT THE GOALS I HAVE SET FOR THE DECADE OF THE 1980s,  
AND HOW WE CAN ACHIEVE THESE GOALS TOGETHER. //

{ TOO OFTEN IN POLITICAL CAMPAIGNS, THE FOCUS IS ON THE CONTEST ITSELF --  
• DEBATES ABOUT THE DEBATES,  
• CHARGES & COUNTERCHARGES AMONG CANDIDATES,  
• THE ENDLESS SPECULATION ABOUT WHO IS AHEAD.

{ TOO OFTEN, THE MEANING OF THE ELECTION --  
THE REAL DECISION FACING OUR COUNTRY -- IS LOST OR FORGOTTEN. /

{ DURING THE NEXT 3 WEEKS  
CANDIDATES OWE THE AMERICAN PEOPLE A CLEAR VISION  
OF WHAT WE SEE FOR OUR COUNTRY'S FUTURE.

{ THE CHOICE BEFORE THIS COUNTRY ON NOVEMBER 4  
IS NOT JUST BETWEEN ME & GOVERNOR REAGAN.

IT IS NOT JUST BETWEEN THE DEMOCRATIC PARTY & THE REPUBLICAN PARTY. /  
IT IS A CHOICE BETWEEN 2 VASTLY DIFFERENT SETS OF BELIEFS.

{ THE MEANING OF THAT CHOICE IS NOT JUST IN WHAT WE SAY,  
BUT IN THE CONSEQUENCES OF OUR WORDS,  
    { THE CONSEQUENCES OF WHAT WE BELIEVE,  
    THE CONSEQUENCES OF WHAT WE WILL DO. /

THEY WILL BE MORE ENDURING THAN ANY CAMPAIGN RHETORIC. /

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{ THOSE CONSEQUENCES WILL SHAPE  
THE WHOLE PHILOSOPHY OF OUR SOCIETY,  
OUR COUNTRY'S APPROACH TO SOCIAL RESPONSIBILITY --

- TO ECONOMIC OPPORTUNITY,
- TO THE QUALITY OF OUR ENVIRONMENT,
- TO PROTECTION OF CONSUMERS,
- TO OLDER AMERICANS,
- TO THE WELL-BEING OF WORKING MEN,
- TO THE WELL-BEING  
& OPPORTUNITIES OF WORKING WOMEN.

THE CHOICE WILL AFFECT OUR SECURITY BOTH AT HOME & ABROAD. //

{ SO TODAY & ON THE NEXT 2 SUNDAYS

{ I WANT TO DESCRIBE THE CONSEQUENCES OF THE COMING ELECTION.

NEXT WEEK, I WILL DISCUSS OUR NATION'S MILITARY SECURITY,

{ AMERICA'S ROLE IN THE WORLD

& OUR VITAL QUEST FOR PEACE. //

TODAY I WILL DESCRIBE MY VISION,

{ MY HOPES,

MY PLANS FOR OUR COUNTRY'S ECONOMIC FUTURE,

{ AND LATER THIS WEEK

{ I WILL PRESENT A MORE DETAILED & EXTENSIVE ECONOMIC STATEMENT. /

{ AS YOU KNOW, WE & OTHER NATIONS AROUND THE WORLD

{ HAVE RECENTLY BEEN SHOCKED BY "OPEC" OIL PRICES

{ WHICH MORE THAN DOUBLED IN JUST 12 MONTHS.

BUT OUR COUNTRY HAS BEEN STRONG ENOUGH TO WITHSTAND THIS BLOW. /

{ THE ECONOMIC OUTLOOK --

{ AFTER THIS PERIOD OF REAL DIFFICULTY -- <sup>HAS</sup> ~~NOW~~ NOW BRIGHTENED.

WE SEE THE BEGINNINGS OF RECOVERY, ALONG WITH A REDUCTION IN INFLATION. V

THE NUMBER OF JOBS IS INCREASING.

UNEMPLOYMENT IS DECLINING. /



THAT IS WHY CREATING JOBS & CONTROLLING INFLATION MUST GO TOGETHER.  
THAT IS WHY I FOUGHT SO HARD TO PREVENT A MASSIVE TAX CUT THIS YEAR  
IN THE HEAT OF AN ELECTION CAMPAIGN,  
AND WHY I SUPPORT A TARGETED TAX CUT TO BE ENACTED NEXT YEAR,  
FOCUSSED ON THE MOST URGENT NEEDS. //

INFLATION IS CAUSED BY MANY FORCES.

THEREFORE, WE ARE ATTACKING IT ON MANY FRONTS. /

ONE IS THE FEDERAL BUDGET.

BY SLOWING THE GROWTH OF GOVERNMENT SPENDING --

AND BY AVOIDING IMPRUDENT TAX CUTS --

WE HAVE REDUCED ONE SOURCE OF INFLATIONARY PRESSURE.

WE WILL CONTINUE THIS BUDGETARY RESTRAINT. //

DEREGULATION IS ANOTHER FRONT.

WE HAVE NOW ACTED TO FREE FROM UNNECESSARY REGULATION

SOME OF OUR BIGGEST INDUSTRIES --

- AIRLINES,
- TRUCKING,
- ENERGY,
- BANKING,
- RAILROADS --

SO THAT THE AMERICAN FREE-ENTERPRISE-SYSTEM,

WITH MAXIMUM COMPETITION,

CAN GIVE US BETTER SERVICES WITH LESS INFLATION. //

BUT MOST IMPORTANT OF ALL,

WE HAVE MET HEAD-ON OUR COUNTRY'S #1 ECONOMIC CHALLENGE,

THE PRIMARY CAUSE OF INFLATION AS WELL AS UNEMPLOYMENT --

EXCESSIVE DEPENDENCE ON FOREIGN OIL. /

THE DIMENSIONS OF THIS CHALLENGE ARE STAGGERING.

{ FOREIGN OIL COSTS OUR NATION \$85 BILLION A YEAR --  
\$85 BILLION THAT COULD BE SPENT ON { AMERICAN INDUSTRY,  
AMERICAN PRODUCTS,  
AMERICAN JOBS. }

{ NO COUNTRY -- NO MATTER HOW STRONG --  
CAN AFFORD TO SEND THIS KIND OF MONEY ABROAD,  
YEAR AFTER YEAR -- WITHOUT PAYING AN ENORMOUS ECONOMIC COST.  
THE PROBLEM WAS NEGLECTED FOR TOO LONG.

NOW WE HAVE ACTED. //

{ FROM THE FIRST DAYS OF MY PRESIDENCY  
I SOUGHT TO ALERT THE AMERICAN PEOPLE & THE CONGRESS TO THIS PROBLEM.

{ AT FIRST THERE WAS DOUBT & EVEN RIDICULE,  
BUT I KEPT AT IT -- & YOU RESPONDED.

{ WE HAVE RALLIED TO MEET THE ENERGY CHALLENGE  
AS WE HAVE MET OTHER SERIOUS PROBLEMS IN THE PAST. //

{ UNTIL RECENTLY MOST OF US NEVER THOUGHT ABOUT  
WHERE OUR GASOLINE CAME FROM --  
JUST FROM THE LOCAL SERVICE STATION. /

WE DON'T THINK THAT WAY ANY MORE.

{ WE HAVE ALL COME TO REALIZE  
THAT THE SERVICE STATION IS AT ONE END OF A VERY PRECARIOUS SUPPLY LINE.

{ THE LINE IS 12,000 MILES LONG,

{ AND AT THE OTHER END

{ IS ONE OF THE MOST UNSTABLE REGIONS OF THE WORLD -- THE PERSIAN GULF. /

{ WE HAVE CUT OUR FOREIGN OIL CONSUMPTION BY 20% IN THE LAST YEAR ALONE --  
SOME 1½ MILLION BARRELS A DAY.

NO OTHER COUNTRY HAS MATCHED THAT RECORD.

THIS IS EXTREMELY IMPORTANT TO EVERY AMERICAN. //

THE WAR BETWEEN IRAQ & IRAN PUTS THIS ACHIEVEMENT IN PERSPECTIVE.

{ TODAY THE UNITED STATES ALONE  
IS SAVING ALMOST HALF THE AMOUNT OF OIL  
EXPORTED BEFORE THE WAR BY BOTH THESE COUNTRIES COMBINED. /

{ WE HAVE MADE OURSELVES & OUR ALLIES THAT MUCH LESS VULNERABLE  
TO INTERNATIONAL BLACKMAIL  
OR TO A BREAK IN THE WORLD'S OIL LIFELINE. //

WE ARE ALSO BUILDING UP OUR OWN ABILITY TO PRODUCE ENERGY.

{ THIS YEAR IN THE UNITED STATES

{ WE WILL DRILL MORE OIL & GAS WELLS THAN EVER BEFORE.

{ WE HAVE WON APPROVAL OF THE MOST SWEEPING PROGRAM IN HISTORY  
TO DEVELOP SOLAR POWER,  
{ SYNTHETIC FUELS,  
{ & OTHER ENERGY SOURCES. /

{ THAT PROGRAM IS BEING FINANCED IN LARGE PART  
BY A MOST IMPORTANT & EQUITABLE REVENUE PROGRAM --  
THE WINDFALL PROFITS TAX ON THE OIL COMPANIES --  
WHICH WAS FINALLY PASSED THIS YEAR. /

{ AFTER A LONG & DIFFICULT POLITICAL STRUGGLE. /

{ IT WILL PERMIT US TO TAKE SOME OF THE BILLIONS OF DOLLARS WE SPEND ON OIL  
AND INVEST THEM IN CREATING NEW AMERICAN ENERGY SOURCES & NEW AMERICAN JOBS. //

ALSO, WE ARE MAKING RAPID STRIDES IN COAL PRODUCTION.

THIS YEAR, WE WILL PRODUCE MORE COAL THAN EVER BEFORE IN HISTORY.

WITH BETTER TRANSPORTATION & SEAPORT FACILITIES WE CAN TRIPLE THIS PRODUCTION.

{ AS THE MAJOR WORLD ENERGY SOURCE,

{ I WANT TO SEE "OPEC" OIL REPLACED WITH AMERICAN COAL. //

WE HAVE COME A VERY LONG WAY IN A VERY SHORT TIME -- IN CONSERVATION,  
IN PRODUCTION,  
& IN PUBLIC UNDERSTANDING.

{ OUR ATTACK ON ENERGY CAN NOW SERVE AS A HISTORIC FIRST STEP  
IN A DRIVE TO STRENGTHEN THE OTHER ECONOMIC FOUNDATIONS OF OUR COUNTRY.  
{ AMERICAN WORKERS ARE STILL THE MOST PRODUCTIVE IN THE WORLD,  
BECAUSE WE HAVE HAD { THE BEST MACHINERY & EQUIPMENT,  
THE BEST PLANTS & FACTORIES.

{ BUT NOW IN SOME INDUSTRIES THAT EQUIPMENT IS GROWING OLDER,  
AND COUNTRIES THAT HAVE NEWER FACTORIES ARE OUTPRODUCING US.  
{ WE CANNOT ASK OUR WORKERS TO COMPETE WITH OUT-OF-DATE EQUIPMENT,  
ANY MORE THAN WE WOULD ASK OUR SOLDIERS TO FIGHT WITH OBSOLETE WEAPONS.  
{ AMERICA WILL NEED BILLIONS OF DOLLARS  
BUILDING NEW PLANTS & REFURBISHING OLD ONES.

RECENTLY I OUTLINED A BROAD-RANGING PROGRAM TO RENEW OUR ECONOMIC MOMENTUM.  
THIS PROGRAM WILL HAVE SOME IMMEDIATE BENEFITS.

IT WILL ADD { A HALF MILLION ADDITIONAL NEW JOBS DURING THE COMING YEAR,  
A MILLION NEW JOBS BY THE END OF 1982.

{ IT WILL ALSO MEET OUR LONG-TERM CHALLENGES  
BY ENCOURAGING { GREATER INVESTMENT,  
HIGHER PRODUCTIVITY,  
& REDUCED INFLATION.

{ HALF OF THE TAX REDUCTIONS UNDER THIS PROGRAM  
WILL GO FOR ENCOURAGING INVESTMENT & CREATING NEW JOBS --  
RATHER THAN FOR ENCOURAGING CONSUMPTION, AND <sup>MORE</sup> ~~FURTHER~~ INFLATION.

{ WHAT I AM PROPOSING  
IS THE NEXT MAJOR STEP IN BUILDING A BRIGHTER ECONOMIC FUTURE.

OUR EFFORTS TO MEET THE ENERGY CHALLENGE,  
OUR PROGRAM TO MODERNIZE AMERICAN INDUSTRY  
CAN SET THE STAGE FOR AN AMERICAN ECONOMIC RENAISSANCE  
TO PROPEL US PAST OUR CURRENT ECONOMIC OBSTACLES  
AND BUILD THE NEW FOUNDATIONS FOR ECONOMIC GREATNESS.//

LET ME DESCRIBE THAT FUTURE:

- IT WILL BE A TIME OF ENHANCED PRODUCTIVITY,  
WITH MODERN PLANTS & EQUIPMENT  
TO KEEP AMERICAN INDUSTRY AT THE CUTTING-EDGE OF INTERNATIONAL PROGRESS./
- I SEE US TURNING AMERICAN COAL & SHALE & AMERICAN FARM PRODUCTS  
INTO AMERICAN FUEL FOR AMERICAN CARS & TRUCKS,  
AND THE LIGHT OF THE SUN INTO HEAT & ELECTRICITY FOR AMERICAN HOMES.  
AND I SEE THOSE ~~HOMES~~ BUILDINGS & VEHICLES  
THAT WILL HOUSE & MOVE US IN COMFORT --  
USING A LOT LESS ENERGY.//
- I SEE MODERN RAILBEDS & PORTS  
MAKING AMERICAN COAL INTO A POWERFUL RIVAL OF "OPEC" OIL,  
~~IN WHICH~~ <sup>AND</sup> NEW INDUSTRIES THAT  
BRING THE CONVENIENCE OF MODERN COMMUNICATIONS  
& FUTURISTIC COMPUTER TECHNOLOGY  
INTO MILLIONS OF AMERICAN HOMES, OFFICES, & FACTORIES./
- I SEE AN AMERICA OF FULL EMPLOYMENT,  
OF PEOPLE WORKING TO MODERNIZE EXISTING AMERICAN INDUSTRY,  
& TO CREATE WHOLE NEW AMERICAN INDUSTRIES./
- IT WILL BE A TIME OF PURER AIR,  
CLEANER WATER,  
& FREEDOM FROM THE THREAT OF TOXIC WASTES./

THIS IS NOT JUST A DREAM.

{ IT IS A PRACTICAL VISION THAT WE CAN BRING TO LIFE  
BY TAKING THE RIGHT ACTIONS TODAY -- BY INVESTING IN OUR FUTURE. //

THIS IS PART OF THE AMERICAN CHARACTER.

OUR FAMILIES INVEST IN HOMES, IN EDUCATION.

WE PARENTS INVEST NOT JUST IN OUR OWN FUTURE ✓

BUT IN THE FUTURE OF OUR CHILDREN. /

{ I SEE THIS KIND OF PROGRESS ALREADY  
IN THE EXCITING REVITALIZATION OF OUR NATION'S URBAN CENTERS. /

{ I HAVE SEEN IT  
IN OUR ABILITY TO PRODUCE 8½ MILLION NEW JOBS IN JUST 3 YEARS --  
A RECORD NEVER BEFORE ACHIEVED IN ANY PRESIDENT'S TERM --  
IN TIMES OF EITHER WAR OR PEACE. //

{ I HAVE SEEN IT IN MICHIGAN,  
WHERE MODERN,  
    { SAFE,  
    { DURABLE,  
    { & FUEL-EFFICIENT CARS ✓

ROLL OFF AMERICAN PRODUCTION LINES --

{ CARS THAT CAN NOW COMPETE WITH ANY IN THE WORLD. //

{ I HAVE SEEN IT IN AMERICAN STEEL PRODUCTION  
THAT IS BEGINNING TO USE THE MOST ADVANCED LEVEL OF TECHNOLOGY ON EARTH. /

{ I HAVE SEEN THIS PROGRESS IN OUR AGRICULTURAL HEARTLAND,  
WITH OUTSTANDING PRODUCTION,  
SETTING WORLD EXPORT RECORDS EVERY YEAR THAT I'VE SERVED IN THIS OFFICE. /

{ THERE CAN NOW BE AN EXCITING ERA  
OF INCREASED PROSPERITY & FRUITFULNESS OF OUR LAND,  
BUILT UPON THE NEW CONSERVATION ETHIC & TECHNOLOGICAL DEVELOPMENTS  
USING BIOMASS FROM GROWING CROPS TO HELP MEET OUR ENERGY NEEDS. //

AND I HAVE SEEN THE BEGINNINGS OF PROGRESS

IN OUR SYNTHETIC FUELS PRODUCTION

AND OUR NEW COMMITMENT TO BASIC RESEARCH

& TO SCIENTIFIC & TECHNOLOGICAL PROGRESS

IN A BROAD RANGE OF AMERICAN INDUSTRIES.

I AM ASKING OUR ENTIRE COUNTRY TO DRIVE THESE PROGRAMS FORWARD.

IF WE ARE TO SUCCEED, IT CANNOT BE BECAUSE OF { GOVERNMENT ALONE,  
OR BUSINESS ALONE,  
OR LABOR ALONE.

IT MUST BE BECAUSE

{ GOVERNMENT, BUSINESS, LABOR, & THE PUBLIC WORK TOGETHER

TO MAKE THIS FUTURE A CERTAINTY FOR OUR COUNTRY. //

{ WE HAVE SEEN THIS PARTNERSHIP AT WORK ALREADY --

IN OUR EFFORTS TO ASSIST THE AUTOMOBILE INDUSTRY & THE STEEL INDUSTRY.

IT WILL BE FURTHER STRENGTHENED BY THE NEW ECONOMIC REVITALIZATION BOARD. //

THIS KIND OF PARTNERSHIP IS AT THE VERY HEART OF AMERICA.

{ ALMOST 40 YEARS AGO, IN THE MIDST OF "WORLD WAR II",

PRESIDENT FRANKLIN D. ROOSEVELT PUT IT THIS WAY: //

{ "THE MOST SIGNIFICANT FACT IN RECENT AMERICAN HISTORY

IS THE ABILITY OF THE AMERICAN PEOPLE TO FACE A TOUGH SITUATION

AND TO TAKE ORDERLY & UNITED ACTION IN THEIR OWN BEHALF --

AND IN BEHALF OF THE THINGS IN WHICH THEY BELIEVE." //

THAT WAS TRUE IN 1942.

IT IS TRUE TODAY.

I AM DETERMINED THAT IT WILL BE TRUE IN THE FUTURE. //

{ BUT I ALSO KNOW THAT WE WILL ACHIEVE THIS FUTURE  
{ ONLY IF WE MAKE THE CONSCIOUS DECISION TO INVEST IN IT & PLAN FOR IT -- NOW.  
A GOOD LIFE { IN THE 1980s  
& IN THE 21st CENTURY CAN ONLY BE BUILT ON { AMERICAN INGENUITY,  
{ AMERICAN DEDICATION,  
{ AMERICAN VALUES. //

{ THE ECONOMIC CHALLENGES WHICH WE & THE WORLD MUST FACE  
{ ARE DIFFICULT & COMPLEX -- EXTRAORDINARILY COMPLEX.  
BUT IF THE PROUD HISTORY OF THIS COUNTRY TEACHES US ANYTHING, IT IS THIS:  
{ WE CAN SOLVE EVEN THE MOST DIFFICULT & COMPLEX PROBLEMS  
{ IF WE RECOGNIZE THEM FOR WHAT THEY ARE --  
& PUT OUR MINDS & HEARTS TO WORK ON THE SOLUTIONS. //  
{ HISTORY TELLS US SOMETHING ELSE,  
SOMETHING THAT ILLUSTRATES  
{ THE MOST BASIC & IMPORTANT CHOICE BEFORE US IN 1980:  
{ WHEN NATIONS FAIL TO ADDRESS THEIR CHALLENGES REALISTICALLY,  
& LOOK FOR SIMPLISTIC SOLUTIONS TO THEIR PROBLEMS,  
{ THEN THEY RUN INTO TROUBLE. //

THIS IS A CHOICE THAT AFFECTS OUR ECONOMY.

BUT IT IS ALSO A CHOICE THAT GOES TO THE VERY HEART OF OUR NATIONAL SPIRIT:

• ARE WE MATURE ENOUGH & STRONG ENOUGH TO ACCEPT THE REALITIES OF THE 1980s  
{ AND TO TAKE THE DIFFICULT BUT REWARDING STEPS THAT ARE NEEDED?

• OR WILL WE CLOSE OUR EYES & DREAM OF EARLIER TIMES,  
{ SIMPLER PROBLEMS,  
& PAINLESS SOLUTIONS? //

I HAVE FAITH IN AMERICA. /

I HAVE FAITH IN AMERICANS. /

WE WILL FACE UP TO OUR CHALLENGES.

WE WILL WORK TOGETHER. /

WE WILL BUILD FOR THE FUTURE -- A FUTURE OF GREATNESS FOR AMERICA. /

THE COUNTRY THAT WE LOVE!

THANK YOU VERY MUCH. //

# # #

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AMERICA'S FUTURE: Building a Strong Economy

*This is President Jimmy Carter, speaking to  
you from the Oval Office in Washington.*

~~Good afternoon.~~ I want to talk to you today about our  
country's future, *the goals I have set for the decade of  
the 1980's, and how we can achieve these goals.*

~~Too often in political campaigns, the focus becomes the  
contest itself -- the campaign hullabaloo, the charges and  
countercharges, the endless speculation about who is ahead.~~

~~Too often, the meaning of the election -- the real decision  
facing our country -- gets submerged~~

~~during the next three weeks.  
This must not happen, in 1980. The candidates owe the  
American people a clear vision of what we see for our country's  
future, what goals we have set for the coming decade, and  
how we intend to reach those goals.~~

*before this country on Nov. 4*  
The choice is not just between Jimmy Carter and Ronald

*Jimmy Carter*  
*me, and Governor Ronald Reagan.*

Reagan. It is not just between the Democratic Party and the  
Republican Party.

It is a choice between two vastly different sets of  
beliefs, ~~[The meaning of that choice is not just in what we  
say, but in the consequences of our words, the consequences  
of what we stand for, the consequences of what we do.]~~

~~[Those consequences will be more enduring than any campaign  
rhetoric.]~~ *which, if implemented,*  
~~They~~ will shape the whole philosophy of our society,  
our country's whole approach to social responsibility -- to  
equal economic opportunity -- to the *quality of our* environment -- to protection  
of the consumer -- to the well-being of working people and  
*The choice*  
older Americans. ~~They~~ will affect our security both at home  
and abroad.]

~~[So] today and on the next two Sundays I want to describe  
my beliefs, those consequences]~~ *discuss our nation's military security,*  
Next week, I will talk about America's  
*vital*  
role in the world and our ~~[vital]~~ quest for peace, ~~[in the~~

As you know, we and others  
~~Recent~~ around the world have  
recently been hit by OPEC oil  
prices which more than doubled  
in twelve months. Our country has  
been strong enough to withstand this  
shock.

~~Middle East and elsewhere.] The week after that I will talk  
about the kind of society we want to build here at home.~~

Today I want to talk with you about ~~my vision, my hopes,~~  
~~my plans for] our country's economic, future.]~~

The economic outlook -- after <sup>this</sup> a period of real difficulty  
-- has brightened. We see the beginnings of recovery, along  
with a reduction in inflation. The number of jobs is increasing.  
Unemployment is declining.

Our policies are working. But to stay on the road to  
full employment, we need to keep on attacking the roots of  
our problems: inflation -- foreign oil dependence -- slow  
productivity growth.

I am especially concerned about the human impact of these  
~~The impact of these problems cannot be measured in cold~~ <sup>problems.</sup>  
~~statistics. They are measured in human ways.] People worry~~  
~~about earning a living -- about providing for a family --~~

temporary unemployment, the uncertainty of rapid techno-  
logical change, interest rates too high.

about where the money will come from to pay the bills.

I know the uncertainty that parents feel: [Will I be able to  
make it?] Will I be able to give my children what they need,  
and what I want for them? Will I be able to provide for  
their future and my own?

These human problems are ~~never far from~~ <sup>always on</sup> my mind, ~~or~~ <sup>my heart</sup>  
~~goes out to families who are threatened or who suffer.~~  
~~my feelings. [Solving them is neither simple nor painless --~~  
~~but it must be done.]~~

~~Some of the problems~~ <sup>interrelated, and complex.</sup>  
~~The challenges are deeply rooted, They are interconnected.~~  
~~And they are complex.~~ <sup>cannot be</sup> ~~Solving them is neither simple. We~~  
~~must face the facts.~~

[~~Other Presidents, and I too, have all learned the hard~~  
~~way that~~] If we try to stimulate the economy too fast, we may  
speed up inflation. High inflation triggers high interest  
rates, which choke off recovery -- and we end up back where  
we started from.

That is why creating jobs and controlling inflation

must ~~in the long run~~ go together. That is why I fought so  
hard to prevent a <sup>massive</sup> tax cut this year, <sup>in the heat of an election campaign.</sup> ~~[In the heat of an~~  
~~election campaign, any such measure would have inevitably~~  
~~spowballed into a wholesale inflationary give-away.]~~ That is  
why I <sup>support</sup> am advocating a targeted tax cut to be enacted next  
year.

~~Inflation is caused by many forces. Therefore,]~~ We are  
attacking <sup>inflation</sup> ~~it~~ on many fronts.

One ~~[such front]~~ is the Federal budget. By slowing the  
growth of government spending -- and by steering clear of  
imprudent tax cuts -- we <sup>have reduced</sup> ~~are reducing~~ one source of inflationary  
pressure. We <sup>will</sup> ~~need to~~ continue this restraint.

Deregulation is another front. We have, <sup>now acted to</sup> freed some of  
our biggest industries -- airlines, trucking, banking, <sup>railroads,</sup>  
from <sup>unnecessary</sup> ~~anti-competitive~~ regulation, ~~The railroad industry~~  
so that the American free enterprise system, with maximum  
competition, can give us better services with less inflation.

~~will soon join that list. Where regulation is <sup>not</sup> needed ~~less~~, we  
are getting rid of it. Where it serves a good public purpose,  
we are making it do its job as cheaply as possible.~~

But most important of all, we have <sup>met</sup> ~~come~~ <sup>on</sup> head-to-head  
~~[with]~~ our country's number-one economic challenge, the <sup>primary</sup> ~~number~~  
~~one~~ cause of inflation, <sup>as well as unemployment -- excessive</sup> dependence on foreign oil.

The dimensions of this challenge are staggering. ~~[It~~  
~~presents America with an inflationary bill from~~ <sup>foreign oil</sup>  
~~costs our nation~~ <sup>costs our nation</sup>  
~~[producers of]~~ \$85 billion a year -- \$85 billion that could be  
spent on American industry, American products, American jobs.

~~[It does not take a professional economist to know that]~~  
No country, no matter how strong, can afford to send this kind  
of money abroad, year after year, without paying an enormous  
economic cost. *The problem was neglected for too long. Now we have acted.*

From the first days of my Presidency I sought to alert

and the Congress

At first there was doubt  
and even ridicule, but

the American people to this problem. I kept at it -- and  
you responded. We have rallied to meet the energy challenge  
as we have met so many others in the past.

[ Until recently most of us never thought about where our  
gasoline came from. As far as most people were concerned,  
gasoline simply came from the local filling station. We  
don't think that way any more. We have all come to realize  
that the filling station is at one end of a very precarious  
supply line. [ The line is ] (12,000 miles long). At the other  
end is one of the most unstable regions of the world, the  
Persian Gulf. ]

[ We simply had to stop encouraging energy waste. We had  
to quit subsidizing OPEC. To do that, we had to decontrol  
crude oil and natural gas. It meant higher prices. But the  
results were worth it -- many times over. ]

We have cut our foreign oil consumption by almost 20

percent in the last year alone -- some one and a half million barrels a day. No other country has matched that record.

*This is extremely important to every American.*

The war between Iraq and Iran puts this achievement in perspective. Today the United States alone is saving almost <sup>before the war</sup> half the total amount of oil, exported, by both these countries <sup>combined.</sup> ~~to the entire world.~~ By reducing our reliance on, <sup>OPEC</sup> oil, we have made ourselves and our allies that much less vulnerable to international blackmail or to a break in the world's oil lifeline.

We are also building up our own ability to produce energy. [~~This year, American coal production will be the highest ever.~~] This year, we will drill more oil and gas wells than ever before. We have won approval of the most sweeping program in [~~our peacetime~~] history to develop solar power, synthetic fuels and other energy sources. That program <sup>being</sup> is, <sup>a most</sup> financed in large part by ~~the most~~ important, and ~~most~~

" Also we are making rapid strides in coal production. This year, we will produce more coal than ever before in history. With better transportation and seaport facilities we can triple this production. As <sup>the major</sup> world energy source, I want to see OPEC oil replaced with American coal!

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equitable revenue program in generations -- the windfall profits tax on the oil companies. It will permit us to take some of the billions of dollars we spend on oil and invest them in creating new American energy sources, new American industry, and new American jobs.

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We have come a very long way in a very short time. We have come a long way in conservation, in production, and in public understanding. ~~[ Four years ago, many Americans doubted there even was an energy problem. Today, most of us are united in our determination to lick this challenge once and for all. ]~~

Our attack on energy should serve as a historic springboard -- the first step in a national drive to strengthen the ~~[overall]~~<sup>other</sup> economic foundations of our Nation.

American workers are the most productive in the world. ~~We produce more per worker than any other country.~~ The reason is that we have ~~always~~ had the best machinery, the

best equipment, the best plants and factories. But now that equipment is growing older. In many industries, countries that have newer factories are outproducing us.

We cannot ask our workers to compete with out-of-date equipment -- any more than we <sup>would</sup> ~~could~~ ask our soldiers to fight with obsolete weapons.

[~~To build new plant and equipment is going to take money --~~  
~~lots of it.~~] <sup>will need</sup> American ~~industry needs~~ to spend billions of dollars building new plants and refurbishing old ones.

Recently I outlined a broad-ranging program to <sup>accomplish this purpose and</sup> ~~renew~~ <sup>to</sup> our economic momentum. This program will have some <sup>immediate</sup> ~~short-term~~ benefits. It will <sup>add</sup> ~~create~~ a half million additional new jobs during the coming year, [~~a total of~~] a million <sup>new</sup> ~~extra~~ jobs by the end of 1982. It will also attack our long-term challenges, by encouraging greater investment, higher productivity, and reduced inflation.

Two-thirds of the tax reductions under this program will go for encouraging investment and <sup>creating new jobs.</sup> hiring. Only a third will go for individual tax relief. This is a reversal of the traditional approach, which encourages consumption. What I am proposing is to build America's future.

Passage of this Economic Renewal Program will be <sup>one of</sup> my highest legislative priorities <sup>ies</sup> in the coming year. This can clear the way to <sup>reformation</sup> a great economic ~~regeneration~~ <sup>\*</sup> in the 1980s.

¶ It <sup>will</sup> ~~would~~ be a time of enhanced productivity, with modern plants and equipment <sup>to keep</sup> that ~~would put~~ American industry at the cutting edge of international <sup>progress.</sup> ~~competition~~.

¶ It <sup>will</sup> ~~would~~ see the creation of brand new American industries to develop and produce American energy -- synthetic fuels,

~~\*Pat would say "a real American economic revolution." He would like this to be the headline hook in the speech. Charlie describes "revolution" this way: "Pure bullshit." Rick is worried it will recall Nixon's "Second American Revolution."~~

gasohol and solar energy, which would take their place  
alongside advanced generations of computer technology.

¶ It <sup>will</sup> ~~would~~ be an era of fuel-efficient cars -- of  
invigorated ports and railways -- of streamlined, convenient  
mass transit systems -- of booming American production, and  
American exports -- an era of millions of new American jobs --  
jobs with new tools, in new factories, in new industries.

*¶ It will be a time of purer air, cleaner water, and freedom  
from the threat of toxic wastes.*

This is not, <sup>just</sup> a dream. It is a practical vision that we  
can bring to life by taking the right actions today -- by  
investing in our future.

I see this kind of progress in the exciting revitalization  
of [~~so many of~~] our nation's <sup>urban centers</sup> ~~downtown areas~~: in Philadelphia,  
Baltimore, Boston, Portland and so many other major cities.

I have seen it in our ~~economy's~~ ability to produce  
eight and a half million new jobs -- <sup>a record never before achieved</sup> ~~more than ever~~ produced  
<sup>a President's term, - in times of war or peace.</sup>  
in ~~one Administration.~~

*safe, durable and*

I have seen it in Michigan, where modern, fuel-efficient cars roll off American production lines, cars that can compete with any in the world.

*now is beginning to use*

I have seen it in American steel production that ~~uses~~ <sup>uses</sup> <sup>^</sup> the most advanced level of technology, ~~more advanced than any in the world.~~

I have seen this progress in our agricultural heartland, *with* ~~and our port cities and in~~ the greatest production and <sup>World</sup> export records *every year since I've served in this office* of grain in our Nation's history.

And I have seen it in the beginnings of our synthetic *production* fuels, ~~industry,~~ and with a new commitment to basic *research and to scientific and technological progress in a breadth of American industries.*

I am asking our country to drive these programs forward.

If ~~they~~ <sup>we</sup> are to succeed, it cannot be because of government alone, or business alone, or labor alone. It must be because government, business, labor and the public *work together* ~~forge a strong~~

new partnership ~~[together]~~ to make this future a certainty  
 for our country. We have seen this partnership at work  
 already -- in our efforts to assist the auto, <sup>mobile</sup> industry and  
 the steel industry. It will be <sup>further</sup> strengthened by the new  
 Economic Revitalization Board.

[ This kind of partnership is at the very heart of America.

~~Almost forty years ago, in the midst of World War II, President  
 Franklin Delano Roosevelt put it this way:~~

*delete if  
 necessary  
 for  
 timing*

~~"The most significant fact in recent American history is  
 the ability of the American people to face a tough situation  
 and to take orderly and united action in their own behalf --  
 and in behalf of the things in which they believe."~~

*I am determined that*

That was true in 1942. It is true today. <sup>it</sup> will be  
 true in the future. ]

~~I have no doubt that the <sup>years</sup> time ahead can be a time of~~

Franklin Delano Roosevelt put it this way:

"The most significant fact in recent American history is the ability of the American people to face a tough situation and to take orderly and united action in their own behalf -- and in behalf of the things in which they believe."

That was true in 1942. It is true today. It will be true in the future.

I see the future we can build together:

I see an American of full employment, of people working to modernize American industry and to create whole new American industries.

I see a future where <sup>AMERICAN</sup> industries turn <sup>AMERICAN</sup> coal and shale <sup>AMERICAN</sup> and <sup>AMERICAN</sup> farm products into <sup>AMERICAN</sup> fuel for <sup>AMERICAN</sup> cars and trucks, and the <sup>AMERICAN</sup> light of the sun into heat and electricity for <sup>AMERICAN</sup> our homes.

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¶ I see a future in which modern railbeds and ports  
make American coal into a powerful rival of OPEC oil, in  
which new industries bring the convenience of modern  
communications and futuristic computer technology into  
millions of American homes, offices and factories.

¶ I see a whole new generation of American homes, buildings,  
and vehicles that will house and move us in comfort -- using  
a lot less energy.

I have no doubt that we can reach this future of economic  
greatness. But I also know that we will achieve this future  
only if we make the conscious decision to invest in it and  
plan for it -- now. The <sup>good world</sup> America of the 21st century can  
only be built on American ingenuity, American dedication,  
American values.

The economic challenges we face -- and the world faces --  
are difficult and complex -- extraordinarily complex. But if

the proud history of this country teaches us anything, it is  
this: that we can solve even difficult and complex problems if we  
recognize them for what they are -- and put our minds and hearts  
to work on the solutions.

The history of the world tells us something else: when  
nations fail to address their challenges realistically, when  
they look for simplistic solutions to their problems, ~~that~~ <sup>then</sup>  
they run into trouble.

That, my fellow Americans, is -- in the end -- the most  
basic and important choice before us in 1980. It is a choice  
that affects our economy. But it is also a choice that goes  
to the very heart of our national spirit: Are we mature  
enough and strong enough to accept the realities of the  
1980s and <sup>take</sup> [get on with] the difficult but rewarding steps that  
are needed? Or will we close our eyes and dream of earlier  
times, simpler problems, and painless solutions?

I have faith in America, [and] I have faith in Americans.

[We have never shrunk from difficult challenges in the past,

and will not now. When it comes to the time of true decision]

we will face up <sup>To</sup> [the] our challenges. We will do what is right.

We will <sup>BUILD</sup> [invest in] the future. [That is how we became the

greatest nation on earth. That is how we will remain the

greatest nation on earth.]

Thank you and good afternoon.

\* \* \*

DONT TYPE  
IN PENCIL  
UNDERLINES  
FILL UP ENTIRE  
PAGE - NOT JUST  
THE TOP

AMERICA'S FUTURE: BUILDING A STRONG ECONOMY

THIS IS PRESIDENT JIMMY CARTER, SPEAKING TO YOU FROM  
THE OVAL OFFICE IN WASHINGTON. / I WANT TO TALK TO YOU TODAY  
ABOUT OUR COUNTRY'S FUTURE; <sup>ABOUT</sup> THE GOALS I HAVE SET FOR THE  
DECADE OF THE 1980'S, / AND HOW WE CAN ACHIEVE THESE GOALS,  
TOGETHER. //

TOO OFTEN IN POLITICAL CAMPAIGNS, THE FOCUS IS ON THE  
CONTEST ITSELF -- / DEBATES ABOUT <sup>THE</sup> DEBATES -- CHARGES AND  
<sup>AMONG CANDIDATES, /</sup> COUNTERCHARGES, / THE ENDLESS SPECULATION ABOUT WHO IS AHEAD. /  
TOO OFTEN, THE MEANING OF THE ELECTION -- / THE REAL DECISION  
FACING OUR COUNTRY -- IS <sup>LOST</sup> ~~PAST~~ OR FORGOTTEN. /

[~~THIS MUST NOT HAPPEN~~] DURING THE NEXT THREE WEEKS <sup>the</sup> ~~the~~ candidates  
*one the American people a clear vision of what they <sup>we</sup> see for our country's  
future. //*

THE CHOICE BEFORE THIS COUNTRY ON NOVEMBER 4 IS NOT  
JUST BETWEEN <sup>ME</sup> ~~JIMMY CARTER~~ AND <sup>GOVERNOR</sup> ~~RONALD~~ REAGAN. / IT IS NOT JUST  
BETWEEN THE DEMOCRATIC PARTY AND THE REPUBLICAN PARTY. /

IT IS A CHOICE BETWEEN TWO VASILY DIFFERENT SETS OF BELIEFS. THE MEANING OF THAT CHOICE IS NOT JUST IN WHAT WE SAY, BUT IN THE CONSEQUENCES OF OUR WORDS, THE CONSEQUENCES OF WHAT WE <sup>BELIEVE</sup> STAND FOR, THE CONSEQUENCES OF WHAT WE <sup>WILL</sup> DO.

THEY THOSE CONSEQUENCES WILL BE MORE ENDURING THAN ANY CAMPAIGN RHETORIC. / THEY WILL SHAPE THE WHOLE PHILOSOPHY OF OUR SOCIETY, / OUR COUNTRY'S APPROACH TO SOCIAL RESPONSIBILITY -- / TO ~~EQUAL~~ ECONOMIC OPPORTUNITY -- TO THE QUALITY OF OUR ENVIRONMENT -- / TO PROTECTION OF ~~THE~~ CONSUMER<sup>s</sup> -- TO THE WELL-BEING OF WORKING MEN -- / TO THE WELL BEING AND OPPORTUNITIES OF WORKERS<sup>ing</sup>, WOMEN, -- TO OLDER AMERICANS. THE CHOICE WILL AFFECT OUR SECURITY BOTH AT HOME AND ABROAD. //

SO TODAY AND ON THE NEXT TWO SUNDAYS / I WANT TO DESCRIBE <sup>THE</sup> ~~THOSE~~ CONSEQUENCES, <sup>OF THE COMING ELECTION.</sup> / NEXT WEEK, I WILL DISCUSS OUR NATION'S MILITARY SECURITY, / AMERICA'S ROLE IN THE WORLD AND OUR VITAL QUEST FOR PEACE. /

WILL DESCRIBE *my vision, my hope.*  
 TODAY I WANT TO TALK WITH YOU ABOUT ~~OUR COUNTRY'S~~  
*my plans for our country's economic future, and* ~~ECONOMY~~ *DETAILED AND*  
 LATER THIS WEEK I WILL PRESENT A MORE EXTENSIVE  


---

 ECONOMIC STATEMENT. *A* AS YOU KNOW, WE AND OTHERS *NATIONS* AROUND THE  
 WORLD HAVE RECENTLY BEEN *SHOCKED* ~~HIT~~ BY OPEC OIL PRICES WHICH MORE  
 THAN DOUBLED IN *JUST* TWELVE MONTHS. *BUT* OUR COUNTRY HAS BEEN STRONG  
 ENOUGH TO WITHSTAND THIS *BLOW.* ~~SHOCK.~~

THE ECONOMIC OUTLOOK -- AFTER THIS PERIOD OF REAL  
 DIFFICULTY -- HAS *Now* BRIGHTENED. / WE SEE THE BEGINNINGS OF  
 RECOVERY, ALONG WITH A REDUCTION IN INFLATION. / THE NUMBER  
 OF JOBS IS INCREASING. UNEMPLOYMENT IS DECLINING. /

OUR POLICIES ARE WORKING. / BUT TO STAY ON THE ROAD  
 TO *Full Recovery,* ~~FULL EMPLOYMENT~~, WE NEED TO KEEP ON ATTACKING THE ROOTS OF  
 OUR PROBLEMS: / INFLATION -- FOREIGN OIL DEPENDENCE -- SLOW  
 PRODUCTIVITY GROWTH. /

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I AM ESPECIALLY CONCERNED ABOUT THE HUMAN IMPACT  
OF THESE PROBLEMS --/ TEMPORARY UNEMPLOYMENT, THE UNCERTAINTY  
OF RAPID TECHNOLOGICAL CHANGE, INTEREST RATES TOO HIGH. /

THESE HUMAN <sup>QUESTIONS</sup> ~~PROBLEMS~~ ARE ALWAYS ON MY MIND. / MY HEART  
GOES OUT TO FAMILIES WHO ARE THREATENED OR WHO SUFFER. /

*ECONOMIC* *OF OUR NATION'S*  
SOME ~~OF THE~~ PROBLEMS ARE DEEPLY ROOTED, INTERRELATED,  
AND COMPLEX. / SOLVING THEM CANNOT BE SIMPLE. WE MUST FACE THE  
FACTS. /

IF WE TRY TO STIMULATE THE ECONOMY TOO FAST, WE MAY  
SPEED UP INFLATION. / HIGH INFLATION TRIGGERS HIGH INTEREST  
RATES, WHICH CHOK OFF RECOVERY --/ AND WE END UP BACK WHERE  
WE STARTED. FROM. /

*I know that*  
*People have questions about earning a good living,*  
*providing for a family. / I know from personal experience*  
*how it feels felt when my three boys sons were*  
*small. / Will I be able to care for my family --/ to*  
*give my children what they need --/ to provide for*  
*their future? /*

*Pat*  
*43*

THAT IS WHY CREATING JOBS AND CONTROLLING INFLATION  
MUST GO TOGETHER. / THAT IS WHY I FOUGHT SO HARD TO PREVENT  
A MASSIVE TAX CUT THIS YEAR / IN THE HEAT OF AN ELECTION  
CAMPAIGN, <sup>AND</sup> ~~THAT IS~~ WHY I SUPPORT A TARGETED TAX CUT TO BE  
ENACTED NEXT YEAR, focussed on the most urgent needs. //

INFLATION IS CAUSED BY MANY FORCES. THEREFORE, WE  
ARE ATTACKING IT ON MANY FRONTS. /

ONE IS THE FEDERAL BUDGET. / BY SLOWING THE GROWTH OF  
GOVERNMENT SPENDING -- / AND BY <sup>AVOIDING</sup> ~~STEERING CLEAR OF~~ IMPRUDENT TAX  
CUTS -- / WE HAVE REDUCED ONE SOURCE OF INFLATIONARY PRESSURE. /  
WE WILL CONTINUE THIS <sup>BUDGETARY</sup> RESTRAINT. //

DEREGULATION IS ANOTHER FRONT. / WE HAVE NOW ACTED TO  
FREE SOME OF OUR BIGGEST INDUSTRIES -- / AIRLINES, TRUCKING, ENERGY,  
BANKING, RAILROADS, FROM UNNECESSARY REGULATION SO THAT THE  
AMERICAN FREE ENTERPRISE SYSTEM, WITH MAXIMUM COMPETITION,  
CAN GIVE US BETTER SERVICES WITH LESS INFLATION. //

BUT MOST IMPORTANT OF ALL, WE HAVE MET HEAD-ON  
OUR COUNTRY'S NUMBER-ONE ECONOMIC CHALLENGE, / THE PRIMARY CAUSE  
OF INFLATION AS WELL AS UNEMPLOYMENT -- / EXCESSIVE DEPENDENCE  
ON FOREIGN OIL. /

THE DIMENSIONS OF THIS CHALLENGE ARE STAGGERING. /  
FOREIGN OIL COSTS OUR NATION \$85 BILLION A YEAR -- / \$85 BILLION  
THAT COULD BE SPENT ON AMERICAN INDUSTRY, AMERICAN PRODUCTS,  
AMERICAN JOBS. /

NO COUNTRY, NO MATTER HOW STRONG, CAN AFFORD TO SEND  
THIS KIND OF MONEY ABROAD, / YEAR AFTER YEAR, WITHOUT PAYING AN  
ENORMOUS ECONOMIC COST. / THE PROBLEM WAS NEGLECTED FOR TOO LONG.  
NOW WE HAVE ACTED. /

FROM THE FIRST DAYS OF MY PRESIDENCY I SOUGHT TO ALERT  
THE AMERICAN PEOPLE AND THE CONGRESS TO THIS PROBLEM. / AT FIRST  
THERE WAS DOUBT AND EVEN RIDICULE, / BUT I KEPT AT IT -- / AND YOU  
RESPONDED. / WE HAVE RALLIED TO MEET THE ENERGY CHALLENGE AS WE  
HAVE MET <sup>OTHER SERIOUS PROBLEMS</sup> ~~SO MANY OTHERS~~ IN THE PAST. /

UNTIL RECENTLY MOST OF US NEVER THOUGHT ABOUT WHERE OUR  
~~GASOLINE CAME FROM~~ <sup>---/Just</sup> AS FAR AS MOST PEOPLE WERE CONCERNED,  
~~GASOLINE SIMPLY CAME~~ FROM THE LOCAL <sup>SERVICE</sup> FILLING STATION. / WE DON'T  
THINK THAT WAY ANY MORE. / WE HAVE ALL COME TO REALIZE THAT THE  
<sup>SERVICE</sup> FILLING STATION IS AT ONE END OF A VERY PRECARIOUS SUPPLY LINE. /  
THE LINE IS 12,000 MILES LONG, <sup>AND</sup> AT THE OTHER END IS ONE OF THE  
MOST UNSTABLE REGIONS OF THE WORLD, THE PERSIAN GULF. /

WE HAVE CUT OUR FOREIGN OIL CONSUMPTION BY 20 PERCENT  
IN THE LAST YEAR ALONE -- / SOME ONE AND A HALF MILLION BARRELS  
A DAY. / NO OTHER COUNTRY HAS MATCHED THAT RECORD. /

THIS IS EXTREMELY IMPORTANT TO EVERY AMERICAN. /

THE WAR BETWEEN IRAQ AND IRAN PUTS THIS ACHIEVEMENT IN  
PERSPECTIVE. / TODAY THE UNITED STATES ALONE IS SAVING ALMOST  
HALF THE ~~[TOTAL]~~ AMOUNT OF OIL, EXPORTED BEFORE THE WAR BY BOTH  
THESE COUNTRIES COMBINED. / ~~[BY REDUCING OUR RELIANCE ON OPEC OIL]~~  
WE HAVE MADE OURSELVES AND OUR ALLIES THAT MUCH LESS VULNERABLE /  
TO INTERNATIONAL BLACKMAIL OR TO A BREAK IN THE WORLD'S OIL  
LIFELINE. //

WE ARE ALSO BUILDING UP OUR OWN ABILITY TO PRODUCE  
ENERGY. / THIS YEAR, <sup>IN THE UNITED STATES</sup> WE WILL DRILL MORE OIL AND GAS WELLS THAN  
EVER BEFORE. / WE HAVE WON APPROVAL OF THE MOST SWEEPING PROGRAM  
IN HISTORY / TO DEVELOP SOLAR POWER, SYNTHETIC FUELS AND OTHER  
ENERGY SOURCES. / THAT PROGRAM IS BEING FINANCED IN LARGE PART  
BY A MOST IMPORTANT AND EQUITABLE REVENUE PROGRAM -- / THE WINDFALL  
PROFITS TAX ON THE OIL COMPANIES -- / WHICH WAS FINALLY PASSED THIS  
YEAR AFTER A LONG AND DIFFICULT POLITICAL STRUGGLE. / IT WILL  
PERMIT US TO <sup>INVEST TAX</sup> TAKE SOME OF THE BILLIONS OF DOLLARS WE SPEND ON  
OIL / AND INVEST THEM IN CREATING NEW AMERICAN ENERGY SOURCES,  
~~NEW AMERICAN INDUSTRY,~~ AND NEW AMERICAN JOBS. //

ALSO, WE ARE MAKING RAPID STRIDES IN COAL PRODUCTION. /  
THIS YEAR, WE WILL PRODUCE MORE COAL THAN EVER BEFORE IN HISTORY. /  
WITH BETTER TRANSPORTATION AND SEAPORT FACILITIES WE CAN TRIPLE  
THIS PRODUCTION. / AS THE MAJOR WORLD ENERGY SOURCE, I WANT TO  
SEE OPEC OIL REPLACED WITH AMERICAN COAL. //

WE HAVE COME A VERY LONG WAY IN A VERY SHORT TIME-- /

~~WE HAVE COME A LONG WAY~~ IN CONSERVATION, IN PRODUCTION, AND  
IN PUBLIC UNDERSTANDING. /

OUR ATTACK ON ENERGY ~~SHOULD~~ <sup>CAN NOW</sup> SERVE AS A HISTORIC FIRST  
STEP / IN A NATIONAL DRIVE TO STRENGTHEN THE OTHER ECONOMIC  
FOUNDATIONS OF OUR <sup>COUNTRY</sup> NATION. 

AMERICAN WORKERS ARE <sup>STILL</sup> THE MOST PRODUCTIVE IN THE WORLD, /  
~~THE REASON IS THAT~~ <sup>BECAUSE</sup> WE HAVE HAD THE BEST MACHINERY, ~~THE BEST~~ <sup>AND</sup>  
EQUIPMENT, THE BEST PLANTS AND FACTORIES. / BUT NOW THAT  
EQUIPMENT IS GROWING OLDER, / <sup>SOME</sup> IN ~~MANY~~ INDUSTRIES <sup>AND</sup> COUNTRIES  
THAT HAVE NEWER FACTORIES ARE OUTPRODUCING US. /

WE CANNOT ASK OUR WORKERS TO COMPETE WITH OUT-OF-DATE  
EQUIPMENT, ++ / ANY MORE THAN WE WOULD ASK OUR SOLDIERS TO FIGHT  
WITH OBSOLETE WEAPONS. /

AMERICA WILL NEED TO SPEND BILLIONS OF DOLLARS  
BUILDING NEW PLANTS AND REFURBISHING OLD ONES. //

RECENTLY I OUTLINED A BROAD-RANGING PROGRAM TO  
~~ACCOMPLISH THIS PURPOSE TO~~ RENEW OUR ECONOMIC MOMENTUM. / THIS  
PROGRAM WILL HAVE SOME IMMEDIATE BENEFITS. / IT WILL ADD A HALF  
MILLION ADDITIONAL NEW JOBS DURING THE COMING YEAR, / A MILLION  
NEW JOBS BY THE END OF 1982. / IT WILL ALSO <sup>MEET</sup> ~~ATTACK~~ OUR LONG-TERM  
CHALLENGES BY ENCOURAGING GREATER INVESTMENT, HIGHER  
PRODUCTIVITY, AND REDUCED INFLATION. /

HALF OF THE TAX REDUCTIONS UNDER THIS PROGRAM WILL GO  
FOR ENCOURAGING INVESTMENT AND CREATING NEW JOBS, / RATHER THAN  
FOR ENCOURAGING CONSUMPTION. / WHAT I AM PROPOSING IS THE <sup>NEXT</sup> FIRST  
<sup>MAJOR</sup> STEP IN BUILDING <sup>A BRIGHTER ECONOMIC</sup> AMERICA'S FUTURE. /

OUR EFFORTS TO MEET THE ENERGY CHALLENGE, OUR PROGRAM  
TO MODERNIZE AMERICAN INDUSTRY CAN ~~BE ONLY THE BEGINNING~~  
THEY CAN SET THE STAGE FOR AN AMERICAN ECONOMIC ~~REFORMATION~~ <sup>RENAISSANCE</sup> ~~REVISION~~ TO  
THAT TAKE-OFF CAN PROPEL US PAST OUR CURRENT ECONOMIC OBSTACLES  
AND BUILD THE <sup>NEW</sup> FOUNDATIONS ~~NOW FOR A NEW FUTURE OF ECONOMIC~~  
GREATNESS.

TO MAKE THIS FUTURE A REALITY, WE NEED TO SEIZE THE  
OPPORTUNITY WE HAVE RIGHT NOW. ~~WE NEED TO GRAB THIS HISTORIC~~  
CHANCE TO BUILD, TO INVEST IN THE ECONOMIC FOUNDATIONS OF THE  
NEXT CENTURY. WE NEED TO GIVE SHAPE TO THE NEW FUTURE THAT LIES  
BEFORE US.

LET ME DESCRIBE THAT FUTURE.

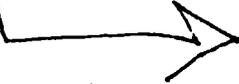
# IT WILL BE A TIME OF ENHANCED PRODUCTIVITY, WITH  
MODERN PLANTS AND EQUIPMENT TO KEEP AMERICAN INDUSTRY AT THE  
CUTTING EDGE OF INTERNATIONAL PROGRESS.

~~I SEE THE FUTURE WE CAN BUILD TOGETHER:~~

# I SEE AN AMERICA~~s~~ OF FULL EMPLOYMENT, / OF PEOPLE  
WORKING TO MODERNIZE, <sup>EXISTING</sup> AMERICAN INDUSTRY / AND TO CREATE WHOLE  
NEW AMERICAN INDUSTRIES. //

# I SEE, <sup>us</sup> A FUTURE WHERE <sup>we</sup> AMERICAN INDUSTRIES TURNING  
AMERICAN COAL AND SHALE AND AMERICAN FARM PRODUCTS / INTO AMERICAN  
FUEL FOR AMERICAN CARS AND TRUCKS, / AND THE LIGHT OF THE SUN INTO  
HEAT AND ELECTRICITY FOR AMERICAN HOMES. / ←

# I SEE A FUTURE IN WHICH MODERN RAILBEDS AND PORTS  
<sup>MAKING</sup> MAKE, AMERICAN COAL INTO A POWERFUL RIVAL OF OPEC OIL, / IN WHICH  
NEW INDUSTRIES BRING THE CONVENIENCE OF MODERN COMMUNICATIONS AND  
FUTURISTIC COMPUTER TECHNOLOGY INTO MILLIONS OF AMERICAN HOMES,  
OFFICES AND FACTORIES. / AND I SEE THOSE HOMES, BUILDINGS  
AND VEHICLES THAT WILL HOUSE AND MOVE US IN  
COMFORT -- / USING A LOT LESS ENERGY. /



# IT WILL SEE THE CREATION OF BRAND NEW AMERICAN INDUSTRIES TO DEVELOP AND PRODUCE AMERICAN ENERGY -- SYNTHETIC FUELS, GASOHOL AND SOLAR ENERGY, WHICH <sup>will</sup> WOULD TAKE THEIR PLACE ALONGSIDE ADVANCED GENERATIONS OF COMPUTER TECHNOLOGY.

# ~~IT WILL BE AN ERA OF FUEL EFFICIENT CARS -- OF INVIGORATED PORTS AND RAILWAYS -- OF STREAMLINED, CONVENIENT MASS TRANSIT SYSTEMS -- OF BOOMING AMERICAN PRODUCTION, AND AMERICAN EXPORTS -- AN ERA OF MILLIONS OF NEW AMERICAN JOBS -- JOBS WITH NEW TOOLS, IN NEW FACTORIES, IN NEW INDUSTRIES.~~

# IT WILL BE A TIME OF PURER AIR, CLEANER WATER, AND FREEDOM FROM THE THREAT OF TOXIC WASTES. /

THIS IS NOT JUST A DREAM. / IT IS A PRACTICAL VISION THAT WE CAN BRING TO LIFE / BY TAKING THE RIGHT ACTIONS TODAY -- BY INVESTING IN OUR FUTURE. //

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<sup>THIS</sup>  
[INVESTING IN THE FUTURE] IS PART OF THE AMERICAN  
CHARACTER. / <sup>our</sup> AMERICAN FAMILIES INVEST IN HOMES, IN EDUCATION. / <sup>we</sup>  
PARENTS INVEST NOT JUST IN <sup>our</sup> THEIR OWN FUTURE BUT IN THE FUTURE  
OF <sup>our</sup> THEIR CHILDREN. /

I SEE THIS KIND OF PROGRESS <sup>ALREADY</sup> IN THE EXCITING REVITALIZATION  
OF OUR NATION'S URBAN CENTERS. / [IN PHILADELPHIA, BALTIMORE,  
BOSTON, PORTLAND AND SO MANY OTHER MAJOR CITIES.]

I HAVE SEEN IT IN OUR ABILITY TO PRODUCE EIGHT AND A HALF  
MILLION NEW JOBS <sup>IN JUST THREE YEARS /</sup> -- A RECORD NEVER BEFORE ACHIEVED IN <sup>ANY</sup> A PRESIDENT'S  
TERM -- / IN TIMES OF <sup>EITHER</sup> WAR OR PEACE. //

I HAVE SEEN IT IN MICHIGAN, / WHERE MODERN, SAFE, DURABLE AND  
FUEL-EFFICIENT CARS <sup>roll</sup> ROLL OFF AMERICAN PRODUCTION LINES, / CARS THAT  
CAN <sup>now</sup> COMPETE WITH ANY IN THE WORLD. /

I HAVE SEEN IT IN AMERICAN STEEL PRODUCTION / THAT ~~now~~ IS  
BEGINNING TO USE THE MOST ADVANCED LEVEL OF TECHNOLOGY. / <sup>ON EARTH.</sup> [IN THE  
WORLD.]

I HAVE SEEN THIS PROGRESS IN OUR AGRICULTURAL  
HEARTLAND, <sup>OUTSTANDING</sup> WITH THE ~~GREATEST~~ PRODUCTION <sup>SETTING</sup> AND <sup>WITH</sup> WORLD EXPORT  
RECORDS EVERY YEAR <sup>THAT</sup> SINCE I'VE SERVED IN THIS OFFICE.

AND I HAVE SEEN ~~IT~~ <sup>progress in</sup> IN THE BEGINNINGS OF OUR SYNTHETIC  
FUELS PRODUCTION <sup>our</sup> AND WITH A NEW COMMITMENT TO BASIC RESEARCH  
AND TO SCIENTIFIC AND TECHNOLOGICAL PROGRESS <sup>BROAD RANGE</sup> IN A BREADTH OF  
AMERICAN INDUSTRIES.

I AM ASKING OUR <sup>entire</sup> COUNTRY TO DRIVE THESE PROGRAMS FORWARD.  
IF WE ARE TO SUCCEED, IT CANNOT BE BECAUSE OF GOVERNMENT ALONE,  
OR BUSINESS ALONE, OR LABOR ALONE. IT MUST BE BECAUSE GOVERNMENT,  
BUSINESS, LABOR AND THE PUBLIC WORK TOGETHER TO MAKE THIS FUTURE  
A CERTAINTY FOR OUR COUNTRY. WE HAVE SEEN THIS PARTNERSHIP AT  
WORK ALREADY -- IN OUR EFFORTS TO ASSIST THE AUTOMOBILE INDUSTRY  
AND THE STEEL INDUSTRY. IT WILL BE FURTHER STRENGTHENED BY THE  
NEW ECONOMIC REVITALIZATION BOARD.

There ~~will~~ <sup>can now</sup> be an exciting ~~and~~ era <sup>increased</sup> of prosperity  
and fruitfulness of our land, built upon the new conservation  
ethic and technological developments using biomass from  
growing crops to help ~~solve~~ meet our energy goals needs.

THIS KIND OF PARTNERSHIP IS AT THE VERY HEART OF  
AMERICA. / ALMOST FORTY YEARS AGO, IN THE MIDST OF WORLD WAR II,

<sup>D.</sup>  
PRESIDENT FRANKLIN ~~DELANO~~ ROOSEVELT PUT IT THIS WAY: /

"THE MOST SIGNIFICANT FACT IN RECENT AMERICAN HISTORY /  
IS THE ABILITY OF THE AMERICAN PEOPLE TO FACE A TOUGH SITUATION /  
AND TO TAKE ORDERLY AND UNITED ACTION IN THEIR OWN BEHALF -- /  
AND IN BEHALF OF THE THINGS IN WHICH THEY BELIEVE." /

THAT WAS TRUE IN 1942. IT IS TRUE TODAY. I AM  
DETERMINED THAT IT WILL BE TRUE IN THE 'FUTURE. //

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# I SEE A WHOLE NEW GENERATION OF AMERICAN HOMES,  
BUILDINGS AND VEHICLES THAT WILL HOUSE AND MOVE US IN COMFORT --  
USING A LOT LESS ENERGY.

~~I HAVE NO DOUBT THAT WE CAN REACH THIS FUTURE OF  
ECONOMIC GREATNESS.~~ BUT I ALSO KNOW THAT WE WILL ACHIEVE THIS  
FUTURE ONLY IF WE MAKE THE CONSCIOUS DECISION TO INVEST IN IT  
AND PLAN FOR IT -- NOW. *A GOOD LIFE IN THE 1980'S AND IN*  
~~THE AMERICA OF THE 21st CENTURY CAN~~  
ONLY BE BUILT ON AMERICAN INGENUITY, AMERICAN DEDICATION,  
AMERICAN VALUES. //

*WHICH WE AND THE WORLD MUST FACE*  
THE ECONOMIC CHALLENGES ~~WE FACE -- AND THE WORLD FACES --~~  
ARE DIFFICULT AND COMPLEX -- EXTRAORDINARILY COMPLEX. BUT IF  
THE PROUD HISTORY OF THIS COUNTRY TEACHES US ANYTHING, IT IS  
THIS: *THE MOST* ~~THAT~~ WE CAN SOLVE EVEN <sup>A</sup> DIFFICULT AND COMPLEX PROBLEMS IF  
WE RECOGNIZE THEM FOR WHAT THEY ARE -- AND PUT OUR MINDS AND HEARTS  
TO WORK ON THE SOLUTIONS. /

THE HISTORY OF ~~THE WORLD~~ TELLS US SOMETHING ELSE: /

WHEN NATIONS FAIL TO ADDRESS THEIR CHALLENGES REALISTICALLY, /

~~AND~~ <sup>AND</sup> WHEN ~~THEY~~ LOOK FOR SIMPLISTIC SOLUTIONS TO THEIR PROBLEMS, /

~~THEN~~ <sup>THEN</sup> THAT THEY RUN INTO TROUBLE. //

THAT, MY FELLOW AMERICANS, IS -- IN THE END -- THE

SOMETHING THAT ~~IS THE~~ ILLUSTRATES THE MOST BASIC AND IMPORTANT CHOICE BEFORE US IN 1980. / <sup>THIS</sup> IT IS A

CHOICE THAT AFFECTS OUR ECONOMY. / BUT IT IS ALSO A CHOICE THAT

GOES TO THE VERY HEART OF OUR NATIONAL SPIRIT: / ARE WE MATURE

ENOUGH AND STRONG ENOUGH TO ACCEPT THE REALITIES OF THE 1980s /

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OR WILL WE CLOSE OUR EYES AND DREAM OF EARLIER TIMES, / SIMPLER

PROBLEMS, AND PAINLESS SOLUTIONS? /

I HAVE FAITH IN AMERICA. /

I HAVE FAITH IN AMERICANS. /

WE WILL FACE UP TO OUR CHALLENGES. / WE WILL DO WHAT  
~~IS RIGHT.~~ WORK TOGETHER. /

WE WILL BUILD <sup>FOR</sup> THE FUTURE -- A FUTURE OF GREATNESS  
FOR AMERICA. /

THANK YOU AND ~~GOOD AFTERNOON.~~ VERY MUCH. //

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DON'T TYPE  
IN PENCIL  
UNDERLINES  
—  
FILL UP ENTIRE  
PAGE - NOT JUST  
THE TOP  
—

AMERICA'S FUTURE: BUILDING A STRONG ECONOMY

THIS IS PRESIDENT JIMMY CARTER, SPEAKING TO YOU FROM  
THE OVAL OFFICE IN WASHINGTON. / I WANT TO TALK TO YOU TODAY  
ABOUT OUR COUNTRY'S FUTURE, / <sup>ABOUT</sup> THE GOALS I HAVE SET FOR THE  
DECADE OF THE 1980'S, / AND HOW WE CAN ACHIEVE THESE GOALS,  
~~TOGETHER.~~ //

TOO OFTEN IN POLITICAL CAMPAIGNS, THE FOCUS IS ON THE  
CONTEST ITSELF -- / <sup>THE</sup> DEBATES ABOUT, / DEBATES -- CHARGES AND  
<sup>AMONG CANDIDATES, /</sup> COUNTERCHARGES, / THE ENDLESS SPECULATION ABOUT WHO IS AHEAD. /  
TOO OFTEN, THE MEANING OF THE ELECTION -- / THE REAL DECISION  
FACING OUR COUNTRY -- IS <sup>LOST</sup> ~~PAST~~ OR FORGOTTEN. /

[~~THIS MUST NOT HAPPEN~~] DURING THE NEXT THREE WEEKS <sup>the</sup> ~~the~~ candidates  
*and the American people a clear vision of what they <sup>WE</sup> see for our country's  
future. //*

THE CHOICE BEFORE THIS COUNTRY ON NOVEMBER 4 IS NOT  
JUST BETWEEN <sup>ME</sup> ~~JIMMY CARTER~~ AND, <sup>Governor</sup> ~~RONALD~~ REAGAN. / IT IS NOT JUST  
BETWEEN THE DEMOCRATIC PARTY AND THE REPUBLICAN PARTY. /

IT IS A CHOICE BETWEEN TWO VASILY DIFFERENT SETS OF BELIEFS. THE MEANING OF THAT CHOICE IS NOT JUST IN WHAT WE SAY, BUT IN THE CONSEQUENCES OF OUR WORDS, THE CONSEQUENCES OF WHAT WE BELIEVE STAND FOR, THE CONSEQUENCES OF WHAT WE WILL DO.

THEY THOSE CONSEQUENCES WILL BE MORE ENDURING THAN ANY CAMPAIGN RHETORIC. 2 THEY WILL SHAPE THE WHOLE PHILOSOPHY OF OUR SOCIETY, OUR COUNTRY'S APPROACH TO SOCIAL RESPONSIBILITY -- TO ~~EQUAL~~ ECONOMIC OPPORTUNITY -- TO THE QUALITY OF OUR ENVIRONMENT -- TO PROTECTION OF ~~THE~~ CONSUMER -- TO THE WELL-BEING OF WORKING MEN -- TO THE WELL BEING AND OPPORTUNITIES OF WORKERS, <sup>mg</sup> WOMEN, TO OLDER AMERICANS. THE CHOICE WILL AFFECT OUR SECURITY BOTH AT HOME AND ABROAD.

SO TODAY AND ON THE NEXT TWO SUNDAYS I WANT TO DESCRIBE <sup>THE</sup> THOSE CONSEQUENCES, <sup>OF THE COMING ELECTION,</sup> NEXT WEEK, I WILL DISCUSS OUR NATION'S MILITARY SECURITY, AMERICA'S ROLE IN THE WORLD AND OUR VITAL QUEST FOR PEACE.

*my plans for our country's economic future / and*  
TODAY I <sup>WILL DESCRIBE</sup> ~~WANT TO TALK WITH YOU ABOUT~~ <sup>my vision, my hope,</sup> ~~OUR COUNTRY'S~~  
~~ECONOMY~~ <sup>DETAILED AND</sup> LATER THIS WEEK I WILL PRESENT A MORE EXTENSIVE  
ECONOMIC STATEMENT. <sup>NATIONS</sup> AS YOU KNOW, WE AND OTHERS ~~AROUND~~ THE  
WORLD HAVE RECENTLY BEEN <sup>SHOCKED</sup> ~~HIT~~ BY OPEC OIL PRICES WHICH MORE  
THAN DOUBLED IN <sup>JUST</sup> ~~A~~ TWELVE MONTHS. <sup>BUT</sup> OUR COUNTRY HAS BEEN STRONG  
ENOUGH TO WITHSTAND THIS <sup>BLOW.</sup> ~~SHOCK.~~

THE ECONOMIC OUTLOOK -- AFTER THIS PERIOD OF REAL  
DIFFICULTY -- <sup>NOW</sup> ~~HAS~~ BRIGHTENED. / WE SEE THE BEGINNINGS OF  
RECOVERY, ALONG WITH A REDUCTION IN INFLATION. / THE NUMBER  
OF JOBS IS INCREASING. UNEMPLOYMENT IS DECLINING. / 153

OUR POLICIES ARE WORKING. / BUT TO STAY ON THE ROAD  
TO <sup>FULL RECOVERY,</sup> ~~FULL EMPLOYMENT~~, WE NEED TO KEEP ON ATTACKING THE ROOTS OF  
OUR PROBLEMS: / INFLATION -- FOREIGN OIL DEPENDENCE -- SLOW  
PRODUCTIVITY GROWTH. /

I AM ESPECIALLY CONCERNED ABOUT THE HUMAN IMPACT  
OF THESE PROBLEMS --/ TEMPORARY UNEMPLOYMENT, THE UNCERTAINTY  
OF RAPID TECHNOLOGICAL CHANGE, INTEREST RATES TOO HIGH. /

THESE HUMAN <sup>QUESTIONS</sup> PROBLEMS ARE ALWAYS ON MY MIND. / MY HEART  
GOES OUT TO FAMILIES WHO ARE THREATENED OR WHO SUFFER. /

ECONOMIC OF OUR NATION'S  
SOME ~~OF THE~~ PROBLEMS ARE DEEPLY ROOTED, INTERRELATED,  
AND COMPLEX. / SOLVING THEM CANNOT BE SIMPLE. WE MUST FACE THE  
FACTS. /

IF WE TRY TO STIMULATE THE ECONOMY TOO FAST, WE MAY  
SPEED UP INFLATION. / HIGH INFLATION TRIGGERS HIGH INTEREST  
RATES, WHICH CHOK OFF RECOVERY --/ AND WE END UP BACK WHERE  
WE STARTED. FROM. /

I know that  
People have questions about earning a good living,  
providing for a family. / I know from personal experience  
how it ~~feels~~ felt when my three boys were  
small. / Will I be able to care for my family --/ to  
give my children what they need --/ to provide for  
their future? /

Pat  
4/3

3 | 4

THAT IS WHY CREATING JOBS AND CONTROLLING INFLATION  
MUST GO TOGETHER. / THAT IS WHY I FOUGHT SO HARD TO PREVENT  
A MASSIVE TAX CUT THIS YEAR / IN THE HEAT OF AN ELECTION  
CAMPAIGN, <sup>AND</sup> ~~THAT IS~~ WHY I SUPPORT A TARGETED TAX CUT TO BE  
ENACTED NEXT YEAR, *focussed on the most urgent needs.* //

INFLATION IS CAUSED BY MANY FORCES. THEREFORE, WE  
ARE ATTACKING IT ON MANY FRONTS. /

ONE IS THE FEDERAL BUDGET. / BY SLOWING THE GROWTH OF  
GOVERNMENT SPENDING -- / AND BY <sup>AVOIDING</sup> ~~STEERING CLEAR OF~~ IMPRUDENT TAX  
CUTS -- / WE HAVE REDUCED ONE SOURCE OF INFLATIONARY PRESSURE. /  
WE WILL CONTINUE THIS <sup>BUDGETARY</sup> RESTRAINT. //

DEREGULATION IS ANOTHER FRONT. / WE HAVE NOW ACTED TO  
FREE SOME OF OUR BIGGEST INDUSTRIES -- / AIRLINES, TRUCKING, ENERGY,  
BANKING, RAILROADS, FROM UNNECESSARY REGULATION SO THAT THE  
AMERICAN FREE ENTERPRISE SYSTEM, WITH MAXIMUM COMPETITION,  
CAN GIVE US BETTER SERVICES WITH LESS INFLATION. //

BUT MOST IMPORTANT OF ALL, WE HAVE MET HEAD-ON  
OUR COUNTRY'S NUMBER-ONE ECONOMIC CHALLENGE, / THE PRIMARY CAUSE  
OF INFLATION AS WELL AS UNEMPLOYMENT -- / EXCESSIVE DEPENDENCE  
ON FOREIGN OIL. / 155

THE DIMENSIONS OF THIS CHALLENGE ARE STAGGERING. /  
FOREIGN OIL COSTS OUR NATION \$85 BILLION A YEAR -- / \$85 BILLION  
THAT COULD BE SPENT ON AMERICAN INDUSTRY, AMERICAN PRODUCTS,  
AMERICAN JOBS. /

NO COUNTRY, NO MATTER HOW STRONG, CAN AFFORD TO SEND  
THIS KIND OF MONEY ABROAD, / YEAR AFTER YEAR, WITHOUT PAYING AN  
ENORMOUS ECONOMIC COST. / THE PROBLEM WAS NEGLECTED FOR TOO LONG.  
NOW WE HAVE ACTED. /

FROM THE FIRST DAYS OF MY PRESIDENCY I SOUGHT TO ALERT  
THE AMERICAN PEOPLE AND THE CONGRESS TO THIS PROBLEM. / AT FIRST  
THERE WAS DOUBT AND EVEN RIDICULE, / BUT I KEPT AT IT -- / AND YOU  
RESPONDED. / WE HAVE RALLIED TO MEET THE ENERGY CHALLENGE AS WE  
HAVE MET <sup>OTHER SERIOUS PROBLEMS</sup> ~~SO MANY OTHERS~~ IN THE PAST. /

UNTIL RECENTLY MOST OF US NEVER THOUGHT ABOUT WHERE OUR  
~~GASOLINE CAME FROM~~ <sup>--/JUST</sup> ~~AS FAR AS MOST PEOPLE WERE CONCERNED,~~  
~~GASOLINE SIMPLY CAME~~ FROM THE LOCAL <sup>SERVICE</sup> ~~FILLING~~ STATION. / WE DON'T  
THINK THAT WAY ANY MORE. / WE HAVE ALL COME TO REALIZE THAT THE  
<sup>SERVICE</sup> ~~FILLING~~ STATION IS AT ONE END OF A VERY PRECARIOUS SUPPLY LINE. /  
THE LINE IS 12,000 MILES LONG, <sup>AND</sup> AT THE OTHER END IS ONE OF THE  
MOST UNSTABLE REGIONS OF THE WORLD, THE PERSIAN GULF. /

WE HAVE CUT OUR FOREIGN OIL CONSUMPTION BY 20 PERCENT  
IN THE LAST YEAR ALONE --/ SOME ONE AND A HALF MILLION BARRELS  
A DAY. / NO OTHER COUNTRY HAS MATCHED THAT RECORD. /

THIS IS EXTREMELY IMPORTANT TO EVERY AMERICAN. 156

THE WAR BETWEEN IRAQ AND IRAN PUTS THIS ACHIEVEMENT IN  
PERSPECTIVE. / TODAY THE UNITED STATES ALONE IS SAVING ALMOST  
HALF THE ~~[TOTAL]~~ AMOUNT OF OIL, EXPORTED BEFORE THE WAR BY BOTH  
THESE COUNTRIES COMBINED. / ~~[BY REDUCING OUR RELIANCE ON OPEC OIL,~~ ]  
WE HAVE MADE OURSELVES AND OUR ALLIES THAT MUCH LESS VULNERABLE /  
TO INTERNATIONAL BLACKMAIL OR TO A BREAK IN THE WORLD'S OIL  
LIFELINE. //

WE ARE ALSO BUILDING UP OUR OWN ABILITY TO PRODUCE  
ENERGY. <sup>IN THE UNITED STATES</sup> / THIS YEAR, WE WILL DRILL MORE OIL AND GAS WELLS THAN  
EVER BEFORE. / WE HAVE WON APPROVAL OF THE MOST SWEEPING PROGRAM  
IN HISTORY / TO DEVELOP SOLAR POWER, SYNTHETIC FUELS AND OTHER  
ENERGY SOURCES. / THAT PROGRAM IS BEING FINANCED IN LARGE PART  
BY A MOST IMPORTANT AND EQUITABLE REVENUE PROGRAM -- / THE WINDFALL  
PROFITS TAX ON THE OIL COMPANIES -- / WHICH WAS FINALLY PASSED THIS  
YEAR AFTER A LONG AND DIFFICULT POLITICAL STRUGGLE. / IT WILL  
PERMIT US TO <sup>HIGHEST TAKE</sup> TAKE SOME OF THE BILLIONS OF DOLLARS WE SPEND ON  
OIL / AND INVEST THEM IN CREATING NEW AMERICAN ENERGY SOURCES,  
~~NEW AMERICAN INDUSTRY,~~ AND NEW AMERICAN JOBS. //

ALSO, WE ARE MAKING RAPID STRIDES IN COAL PRODUCTION. /  
THIS YEAR, WE WILL PRODUCE MORE COAL THAN EVER BEFORE IN HISTORY. /  
WITH BETTER TRANSPORTATION AND SEAPORT FACILITIES WE CAN TRIPLE  
THIS PRODUCTION. / AS THE MAJOR WORLD ENERGY SOURCE, I WANT TO  
SEE OPEC OIL REPLACED WITH AMERICAN COAL. // 57

WE HAVE COME A VERY LONG WAY IN A VERY SHORT TIME-- /

~~WE HAVE COME A LONG WAY~~ IN CONSERVATION, IN PRODUCTION, AND  
IN PUBLIC UNDERSTANDING. /

OUR ATTACK ON ENERGY ~~SHOULD~~ <sup>CAN NOW</sup> SERVE AS A HISTORIC FIRST  
STEP / IN A ~~NATIONAL~~ DRIVE TO STRENGTHEN THE OTHER ECONOMIC  
FOUNDATIONS OF OUR ~~NATION~~ <sup>COUNTRY</sup>. /

AMERICAN WORKERS ARE <sup>STILL</sup> THE MOST PRODUCTIVE IN THE WORLD, /  
~~THE REASON IS THAT~~ <sup>BECAUSE</sup> WE HAVE HAD THE BEST MACHINERY, <sup>AND</sup> THE BEST  
EQUIPMENT, THE BEST PLANTS AND FACTORIES. / BUT NOW THAT  
EQUIPMENT IS GROWING OLDER, / SOME IN ~~MANY~~ INDUSTRIES <sup>AND</sup> COUNTRIES  
THAT HAVE NEWER FACTORIES ARE OUTPRODUCING US. /

WE CANNOT ASK OUR WORKERS TO COMPETE WITH OUT-OF-DATE  
EQUIPMENT, ++ / ANY MORE THAN WE WOULD ASK OUR SOLDIERS TO FIGHT  
WITH OBSOLETE WEAPONS. /

AMERICA WILL NEED TO SPEND BILLIONS OF DOLLARS  
BUILDING NEW PLANTS AND REFURBISHING OLD ONES. //

RECENTLY I OUTLINED A BROAD-RANGING PROGRAM TO  
~~ACCOMPLISH THIS PURPOSE TO~~ RENEW OUR ECONOMIC MOMENTUM. / THIS  
PROGRAM WILL HAVE SOME IMMEDIATE BENEFITS. / IT WILL ADD A HALF  
MILLION ADDITIONAL NEW JOBS DURING THE COMING YEAR, / A MILLION  
NEW JOBS BY THE END OF 1982. / IT WILL ALSO <sup>MEET</sup> ~~ATTACK~~ OUR LONG-TERM  
CHALLENGES BY ENCOURAGING GREATER INVESTMENT, HIGHER  
PRODUCTIVITY, AND REDUCED INFLATION. /

HALF OF THE TAX REDUCTIONS UNDER THIS PROGRAM WILL GO  
FOR ENCOURAGING INVESTMENT AND CREATING NEW JOBS, / RATHER THAN  
FOR ENCOURAGING CONSUMPTION. / WHAT I AM PROPOSING IS THE FIRST <sup>NEXT</sup>  
<sup>MAJOR</sup> A STEP IN BUILDING <sup>A BRIGHTER ECONOMIC</sup> AMERICA'S FUTURE. / 58

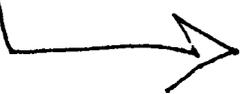
~~I SEE THE FUTURE WE CAN BUILD TOGETHER:~~

# I SEE AN AMERICAN~~s~~ OF FULL EMPLOYMENT, / OF PEOPLE  
WORKING TO MODERNIZE, <sup>EXISTING</sup> AMERICAN INDUSTRY / AND TO CREATE WHOLE  
NEW AMERICAN INDUSTRIES. //

# I SEE, <sup>US</sup> A FUTURE WHERE <sup>WE</sup> AMERICAN INDUSTRIES TURNING  
AMERICAN COAL AND SHALE AND AMERICAN FARM PRODUCTS / INTO AMERICAN  
FUEL FOR AMERICAN CARS AND TRUCKS, / AND THE LIGHT OF THE SUN INTO  
HEAT AND ELECTRICITY FOR AMERICAN HOMES. / ←

# I SEE A FUTURE IN WHICH MODERN RAILBEDS AND PORTS  
<sup>MAKING</sup> MAKE AMERICAN COAL INTO A POWERFUL RIVAL OF OPEC OIL, / IN WHICH  
NEW INDUSTRIES BRING THE CONVENIENCE OF MODERN COMMUNICATIONS AND  
FUTURISTIC COMPUTER TECHNOLOGY INTO MILLIONS OF AMERICAN HOMES,  
OFFICES AND FACTORIES. /

AND I SEE THOSE HOMES, BUILDINGS  
AND VEHICLES THAT WILL HOUSE AND MOVE US IN  
COMFORT -- / USING A LOT LESS ENERGY. /



8  
OUR EFFORTS TO MEET THE ENERGY CHALLENGE, OUR PROGRAM

TO MODERNIZE AMERICAN INDUSTRY / CAN ~~BE ONLY THE BEGINNING~~  
~~THEY CAN~~ SET THE STAGE FOR AN AMERICAN ECONOMIC REFORMATION. <sup>RENAISSANCE, TO</sup> ~~RENEWAL.~~

~~THAT TAKE-OFF CAN~~ PROPEL US PAST OUR CURRENT ECONOMIC OBSTACLES /

AND BUILD THE <sup>NEW</sup> FOUNDATIONS NOW FOR ~~A NEW FUTURE OF~~ ECONOMIC

GREATNESS. /

TO MAKE THIS FUTURE A REALITY, WE NEED TO SEIZE THE  
OPPORTUNITY WE HAVE RIGHT NOW. ~~WE NEED TO GRAB THIS HISTORIC~~  
~~CHANCE TO BUILD, TO INVEST IN,~~ THE ECONOMIC FOUNDATIONS OF THE  
NEXT CENTURY. WE NEED TO GIVE SHAPE TO THE NEW FUTURE THAT LIES  
~~BEFORE US.~~

LET ME DESCRIBE THAT FUTURE.

# IT WILL BE A TIME OF ENHANCED PRODUCTIVITY, / WITH  
MODERN PLANTS AND EQUIPMENT TO KEEP AMERICAN INDUSTRY AT THE  
CUTTING EDGE OF INTERNATIONAL PROGRESS. /

# IT WILL SEE THE CREATION OF BRAND NEW AMERICAN INDUSTRIES TO DEVELOP AND PRODUCE AMERICAN ENERGY -- SYNTHETIC FUELS, GASOHOL AND SOLAR ENERGY, WHICH <sup>will</sup> WOULD TAKE THEIR PLACE ALONGSIDE ADVANCED GENERATIONS OF COMPUTER TECHNOLOGY.

# ~~IT WILL BE AN ERA OF FUEL EFFICIENT CARS -- OF INVIGORATED PORTS AND RAILWAYS -- OF STREAMLINED, CONVENIENT MASS TRANSIT SYSTEMS -- OF BOOMING AMERICAN PRODUCTION, AND AMERICAN EXPORTS -- AN ERA OF MILLIONS OF NEW AMERICAN JOBS -- JOBS WITH NEW TOOLS, IN NEW FACTORIES, IN NEW INDUSTRIES.~~

# IT WILL BE A TIME OF PURER AIR, CLEANER WATER, AND FREEDOM FROM THE THREAT OF TOXIC WASTES. 159

THIS IS NOT JUST A DREAM. / IT IS A PRACTICAL VISION THAT WE CAN BRING TO LIFE / BY TAKING THE RIGHT ACTIONS TODAY -- BY INVESTING IN OUR FUTURE. //

<sup>THIS</sup>  
[INVESTING IN THE FUTURE] IS PART OF THE AMERICAN  
CHARACTER. / <sup>OUR</sup> AMERICAN FAMILIES INVEST IN HOMES, IN EDUCATION. / WE  
PARENTS INVEST NOT JUST IN <sup>OUR</sup> THEIR OWN FUTURE BUT IN THE FUTURE  
OF <sup>OUR</sup> THEIR CHILDREN. /

I SEE THIS KIND OF PROGRESS, <sup>ALREADY</sup> IN THE EXCITING REVITALIZATION  
OF OUR NATION'S URBAN CENTERS. / [IN PHILADELPHIA, BALTIMORE,  
BOSTON, PORTLAND AND SO MANY OTHER MAJOR CITIES.]

I HAVE SEEN IT IN OUR ABILITY TO PRODUCE EIGHT AND A HALF  
MILLION NEW JOBS, <sup>IN JUST THREE YEARS /</sup> -- A RECORD NEVER BEFORE ACHIEVED IN <sup>ANY</sup> A PRESIDENT'S  
TERM -- / <sup>EITHER</sup> IN TIMES OF WAR OR PEACE. //

I HAVE SEEN IT IN MICHIGAN, / WHERE MODERN, SAFE, DURABLE AND  
FUEL-EFFICIENT CARS <sup>ROLL</sup> ROLL OFF AMERICAN PRODUCTION LINES, / CARS THAT  
<sup>now</sup> CAN COMPETE WITH ANY IN THE WORLD. /

I HAVE SEEN IT IN AMERICAN STEEL PRODUCTION / THAT ~~now~~ <sup>ON EARTH.</sup> IS  
BEGINNING TO USE THE MOST ADVANCED LEVEL OF TECHNOLOGY. [IN THE  
WORLD.]

I HAVE SEEN THIS PROGRESS IN OUR AGRICULTURAL  
HEARTLAND, WITH <sup>OUTSTANDING</sup> ~~THE GREATEST~~ PRODUCTION, <sup>SETTING</sup> ~~AND~~ <sup>OUTTH</sup> WORLD EXPORT  
RECORDS EVERY YEAR <sup>THAT</sup> SINCE I'VE SERVED IN THIS OFFICE. *J. Edgar Hoover*

*progress in*  
*10* AND I HAVE SEEN ~~IT~~ IN THE BEGINNINGS OF OUR SYNTHETIC  
FUELS PRODUCTION <sup>our</sup> AND WITH ~~A~~ NEW COMMITMENT TO BASIC RESEARCH  
AND TO SCIENTIFIC AND TECHNOLOGICAL PROGRESS <sup>BROAD RANGE</sup> IN A <sup>BREADTH</sup> OF  
AMERICAN INDUSTRIES.

<sup>entire</sup>  
I AM ASKING OUR <sup>entire</sup> COUNTRY TO DRIVE THESE PROGRAMS FORWARD.  
IF WE ARE TO SUCCEED, IT CANNOT BE BECAUSE OF GOVERNMENT ALONE,  
OR BUSINESS ALONE, OR LABOR ALONE. IT MUST BE BECAUSE GOVERNMENT,  
BUSINESS, LABOR AND THE PUBLIC WORK TOGETHER TO MAKE THIS FUTURE  
A CERTAINTY FOR OUR COUNTRY. WE HAVE SEEN THIS PARTNERSHIP AT  
WORK ALREADY -- IN OUR EFFORTS TO ASSIST THE AUTOMOBILE INDUSTRY  
AND THE STEEL INDUSTRY. IT WILL BE FURTHER STRENGTHENED BY THE  
NEW ECONOMIC REVITALIZATION BOARD.

*There can now be an exciting new era of increased prosperity and fruitfulness of our land, built upon the new conservation ethic and technological developments using biomass from growing crops to help solve meet our energy goals needs.*

THIS KIND OF PARTNERSHIP IS AT THE VERY HEART OF  
AMERICA. / ALMOST FORTY YEARS AGO, IN THE MIDST OF WORLD WAR II,  
PRESIDENT FRANKLIN <sup>D.</sup>~~DELANO~~ ROOSEVELT PUT IT THIS WAY: /

"THE MOST SIGNIFICANT FACT IN RECENT AMERICAN HISTORY /  
IS THE ABILITY OF THE AMERICAN PEOPLE TO FACE A TOUGH SITUATION /  
AND TO TAKE ORDERLY AND UNITED ACTION IN THEIR OWN BEHALF -- /  
AND IN BEHALF OF THE THINGS IN WHICH THEY BELIEVE." /

THAT WAS TRUE IN 1942. IT IS TRUE TODAY. I AM  
DETERMINED THAT IT WILL BE TRUE IN THE FUTURE. // S11

11  
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12

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THANK YOU ~~AND GOOD AFTERNOON.~~ VERY MUCH. //

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