Campaign Briefing
Issue 96*Wednesday, June 24, 1992

TOMORROW: NATIONAL BUSH/QUAYLE LEADERSHIP CONFERENCE CALL
SEE PAGE 2 FOR DETAILS

HEADLINES
* Clinton delivers warmed-over Dukakis (page 2)

TODAY'S SCHEDULE
President Bush meets on rail strike with Administration officials at White House. In Nevada, Vice President Quayle attends fund-raising roundtable; speaks to Bowing Proprietor's Association of America.

NEWS IN BRIEF
PRESIDENT MOVES QUICKLY TO THwart RAIL STRIKE In an attempt to reach a settlement in ongoing contract negotiations, two of the six major Amtrak unions agreed to a 48 hour strike postponement. President Bush and Transportation Secretary Andrew Card today called on Congress to declare a national emergency and intervene with legislation to end the strike. Card said, "Congress should step in quickly, we need to keep the economy moving....This is jeopardizing the recovery." Urging intervention, the President stated, "If a strike takes place...it should be ended and ended right away. (AP, Washington Times, 6/24)

TODAY'S TALKING POINTS
PRESIDENT'S BANK PLAN WILL CUT RED TAPE
President Bush, in a major attack on the "red tape" strangling America's banks, is preparing legislation to be proposed soon to slash the costs banks must pay — and then pass on to their customers — to comply with needless government regulations.

The Federal Reserve estimates that banks are required to make more than 180 million filings every year to comply with regulations — more than 300 filings each minute.

The American Bankers Association calculates that banks could lend as much as $30 billion more each year if only 25 percent of the resources they now spend to comply with federal regulations could be redirected to bank capital.

President Bush is determined to reduce needless regulation that hurts consumers. He wants to maintain a sound banking system.

Regulations that protect bank customers will not be touched. President Bush wants the strong capital standards, prompt corrective action by regulators, prohibitions on risky state bank activities, and tough enforcement powers to stay on the books.

Grass-roots support stands with the President in calling for prompt action this year. Now, the President wants prudent regulations restored. Bankers want to serve their communities by helping them prosper and grow. But they cannot do all that they might when burdened by excessive regulation.

School Choice for Kids
BUSH PROPOSES STATE & LOCAL GI BILLS FOR CHILDREN
If President Bush has his way, America's middle and low-income families will have a GI Bill for Children offering them primary and secondary educational opportunities similar to those of wealthier families.

At a White House ceremony Tuesday to present National Medals of Science and Technology, Bush indicated he will formally announce the plan on Thursday. The proposal will be based on the GI Bill programs through which millions of military veterans received college educations.

"Forty-eight years ago, the original GI Bill opened educational doors for our war vets by giving them dollars to spend at any school they chose — public, private, or religious," Bush explained, noting that colleges and universities improved because they competed to attract students.

"And now it's time that we give families the same consumer power for choice in precollege schools," Bush said.

America's children, he noted, are lagging behind those of other countries in mathematics and science proficiency. "We will turn that around," the President vowed, noting that one of the goals of his America 2000 education plan is to establish American preeminence in mathematics and science by the year 2000. (6/24)
CLINTON DELIVERS WARMED-OVER DUKAKIS PLAN
If further evidence were needed that Bill Clinton will say and do almost anything for momentary political advantage, he has now thoroughly junked the economic proposals he used to win the Democratic nomination. Michael Boskin, Chairman, Council of Economic Advisors, commented, "There are many aspects of [Clinton's Plan] that look like warmed-over Dukakis economics and even warmed-over Jimmy Carter..."

Clinton's revised economic plan has formally abandoned any serious budget balancing goal. "I was surprised to see, given all we know about what helps the economy grow and what causes it to contract, that he came out for $150 billion tax increase to fund $220 billion of additional government spending, and simultaneously abandon any goal of balancing the budget," remarked Michael Boskin.

Clinton's proposed $150 billion tax increase is perhaps the worst news of all. Boskin added, "This program is likely to destroy jobs, not create them. It is going to stifle small business. It is going to rile financial markets, raise interest rates, and by taxing companies and families will wind up slowing the economy." (Arkansas Democratic Gazette, 6/23)

CONFERENCE CALL INFORMATION
WHEN: THURSDAY, JUNE 25, 2:30pm EDT,
SPEAKERS: FRED MALEK, BUSI/QUAYLE '92 CAMPAIGN MANAGER, AND MICHAEL BOSKIN, CHAIRMAN, COUNCIL OF ECONOMIC ADVISORS
SUBJECT: CLINTON'S ECONOMIC PLAN
TO ACCESS: DIAL 1-800-452-2080, PIN NUMBER 1992, NO LATER THAN 2:25pm EDT TOMORROW

ECONOMYWATCH
CUTS IN DEFENSE SPENDING PUSH DURABLE GOODS DOWN
In a report released by the Commerce Department this morning, durable goods orders fell 2.4 percent in May. The decrease is due in large part to lower orders for military goods. Orders for military goods were off 27.7 percent due in part to cuts in defense spending. In non-defense capital goods, orders rose 1.4 percent, which is a "barometer of business investment plans that should enhance productivity and economic growth in the future." (AP, 6/24)

COLLEGE GRADUATES RECEIVE GOOD NEWS
For three years the job market has been difficult for college graduates, but the latest word on employment for new graduates is optimistic. In a recent survey conducted by Michigan State University, "more job prospects are expected by the years end and even more by the end of 1993." Patrick Scheetz, assistant director of MSU's placement services said, "For new grads, this is indeed good news, especially after three consecutive years of needed job opportunities." (Lansing State Journal, 6/23)