

# 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 Bowling 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.*

- Banks spend more than \$10 billion a year to comply with federal regulations — 59 percent of the entire banking system's profits last year.
- Congress rammed a host of excessive regulations into last year's banking bill. Those regulations are among the targets of the legislation being drafted for the President.

*President Bush knows that a strong banking system generates economic growth. Red tape costs to America's financial system have become serious obstacles to the ability of banks to extend credit. That hurts people who must rely on bank credit, such as business owners and purchasers of homes and cars.*

### 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)

- 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.



## 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 rife 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, BUSH/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)

## ASK GEORGE BUSH

Dear President Bush:

My husband and I own a small business. What are your views and policies on small business issues.

Janice M.

Owner, landscaping business  
Fisherville, Kentucky

Dear Janice:

As the former owner of a small business, I understand the challenges of building a company and meeting a payroll - the good and the bad times.

Small businesses such as yours are crucially important to America's economic well-being. They not only create nine out of every 10 new jobs, but from small businesses come many of America's most innovative products and ideas come.

To generate those new jobs and products, small businesses need investment capital. The best way to provide it is to cut the tax on capital gains. I urged just that in my State of the Union message, along with alternative minimum tax relief, payroll tax reforms, easing access to credit, and creation of a new 15 percent investment tax allowance.

I will do all I can to turn all of these important proposals into realities for small business.

George Bush

## WHAT PEROT'S SAYING

In April, when Ross Perot began his quest for the White House he offered his views on the environment. *"This planet is our home. If we destroy the planet, we've destroyed our home, so it is fundamentally important."*

Over the past four months his views have certainly seemed to change:

...on the environment, Perot said to a Washington Post reporter in May, *"I'm pragmatic, if there is a choice between survival and protecting the planet, we will pillage and plunder the planet if it gets that basic."*

...on pollution, Perot recently told a Time reporter, *"Give me the choice of having all those industries dumping pollutants into the rivers or the choice of having no factories and I'll have the factories."*

...on logging in the Pacific Northwest, Perot states, *"If we're forced to, we're going to want to cut every tree in the area to feed our children... Nobody will think about the Spotted Owl if they're starving, except maybe to eat it."*

When Larry King pressed Perot for his views on the environmental summit in Rio, he answered, *"I don't know a thing in the world about it."* (New Republic, 7/6)

For draft new releases, new conference statements, letters to the editor, op-eds, and talking points, please call the State Press Operations Desk @ (202) 336-7294.

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