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THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

May 22, 1986

REMARKS BY THE PRESIDENT
TO THE
AMERICAN RETAIL FEDERATION

Room 450
Old Executive Office Building

11:30 A.M. EDT

THE PRESIDENT: It's an honor to be able to speak to you, the members of the American Retail Federation. You represent a vital sector of our economy -- one that employs 18 million Americans -- and I want you to know how much I appreciate the support that you've given to our administration from the very first. It's been a while now, and we're getting to be the best kind of friends, old friends. We can look back on many a battle that we've been through together -- and isn't it nice to be able to say that most of the time, we've won?

When we took office, our nation was orbiting -- saw orbiting interest rates and stratospheric inflation and a mothballed military. Not anymore -- not by a long shot.

With your help, we've slashed tax rates, cut back needless regulations, liberating the entrepreneurial genius of the American people and giving our nation one of the strongest periods of economic growth in postwar history. Think of the products the new spirit of enterprise has put on our shelves -- or your shelves -- products undreamed of just a few years ago: Personal computers, compact disc players, new fabrics, even teddy bears that tell entire stories. (Laughter.) We've begun rebuilding our military -- you know, in those unusual gifts, I have to tell you, someone gave me one the other day -- it was new to me. It was a little duck. And if you squeezed it, it laid jellybeans. (Laughter.)

But we've begun rebuilding our military and regaining the trust of our allies and the respect of our adversaries. And we've made strides toward getting deficit spending under control once and for all.

Of course, we've faced opposition every step of the way -- just look at the budget the House of Representatives passed last week. What does that budget call for? You guessed it: Weakening our defenses and raising our taxes.

There's something about this that would be ridiculous if it weren't so sad. For nearly 5 1/2 years now, the American people have been repudiating the old policies of high taxes at home and weakness abroad, but the opposition keeps coming back with the same old thing. To borrow a comparison from retailing, the opposition is beginning to look as out of it as a department store that is -- stocks wide ties and bell-bottom pants. The American people just aren't buying. Neither is the Senate -- and neither am I.

In addition to this budget, the Democratic leadership in the House has put together a trade bill -- well, rather, I should say, an anti-trade bill -- that is openly and rankly political. This anti-trade bill, this protectionist legislation, would have our nation violate the most basic tenets of free and fair international trade. Indeed, it would plunge the world into a trade war, eroding our relations with our allies and free-world trading partners. Economic growth in America and around the world would be the casualty.

MORE

And again, there's a certain sense in which this effort on the part of the opposition is embarrassingly old-fashioned and out of date. We've known since the Smoot-Hawley Tariffs of 1930 that protectionist legislation doesn't work -- that it means less world trade and less prosperity here at home.

Now, I'm one of the few around here maybe that has a first-hand memory of trying to get a job in the Great Depression. But the Smoot-Hawley Tariff that we adopted spread that Depression world-wide and lengthened out by decades our ability to recover.

So our administration has worked to open markets, not to close them, and to keep those markets fair. Where trading partners appear to be cheating Americans, we're taking action -- already, we have a number of investigations underway. But the House bill would cost American consumers billions and undercut the millions of American jobs connected with foreign trade. And believe me, I don't intend to let that happen. And I'd like to ask your help in letting the Congress know that the answer is more world trade, not less. And I don't think I can ask if I need to count on you -- or can count on you. I'm taking that for granted.

But these budget and anti-trade bills are rear-guard actions, manifestations of the past. The future belongs to others -- to those like you who believe in using these next 2 1/2 years to lock in the gains that we've already made in working to institutionalize this second American revolution of hope and opportunity.

We've already seen a giant step in this direction with the dramatic breakthrough of tax reform in the Congress. And would I be wrong if I thought that maybe the Secretary of the Treasury has already talked to you about tax reform? (Laughter.)

A consensus is forming in America around low-tax rate, pro-growth policies. Looking back on the redistributionist, high-tax policies of the late seventies, it now seems like the dark ages. The old politics of envy are over.

As the tax reform bill now before the Senate makes clear, by cutting tax rates every American can come out a winner. And pulling together, rather than pulling apart, we can all contribute to fulfilling America's destiny of greatness.

I must admit, there were times in this process, as tax reform wended its way through the sometimes convoluted passageways of Congress, that even I had some momentary doubts. I told a group last night that it was a little like the time Marilyn Monroe, the late Marilyn Monroe met Albert Einstein. And Marilyn grabbed him by the arm and said, "Let's get married." And Einstein looked at her and replied, "But, my dear, what if our children had my looks and your brains?" (Laughter.)

As I said, there were moments of concern. But thanks to the far-sighted imaginative leadership of Bob Packwood and the other members of the Senate Finance Committee, we can all be proud parents. With your support, we're writing history with this bill.

I've noticed that some of those who are speaking out the loudest against tax reform don't mention one very significant goal that's achieved in that present bill, and that is simplification. And just to illustrate what we're up against with the present tax code that started out with a sixteen-word amendment to the Constitution and now has I think a line of books 57 feet long that encompass the tax code. Here's just a sample of some of that Internal Revenue Code.

The last sentence of Section 509A of the Code -- "For purposes of Paragraph Three, an organization described in Paragraph Two shall be deemed to include an organization described in Section 501C 4, 5, or 6, which would be described in Paragraph Two if it were

an organization described in Section 501 C 3." (Laughter.) Now, I think that says it all. (Laughter.) (Applause.)

Well, so this is not the moment to bring tax rates down to their lowest level in half a century. I said that wrong. (Laughter.) I reversed the sentence. Is this not the moment to bring tax rates down to their lowest level in half a century, to open the doors to opportunity for every American, no matter what their background or color of their skin, and to fire the entrepreneurial engines that will carry America into the 21st century? Yes, the time is now.

And you know, I believe we have the chance to combine pro-growth tax reform with spending restraint and a balanced budget. Inflation will become a memory of the distant past, rather than a slumbering beast, always ready to be awakened by overspending.

Interest rates can fall further, making that first home no longer a dream but a reality for young couples today. Declining interest rates, low inflation, a healthy, growing economy -- imagine what this means to our nation's retailers and imagine what it will mean in time to our struggling farmers; to our homeowners and car buyers; or to the millions of American entrepreneurs trying to raise capital to start a new business.

We're seeing no less than a new America -- a rising America, reaching up to our greatest dreams, bound by the values of love for country, family, faith, and freedom that have held us together -- in good times and bad -- since our earliest days.

You know, as we looked at the second half of this second term, I sometimes think of the quip that Mark Twain is supposed to have made about listening to an opera in German. He said, "You have to wait until the end to hear the verb." (Laughter.) So it is with this administration. There's a great deal left to be accomplished before the final curtain. And when we do reach that curtain, my friends, I'm confident our verb will be "done," "well done."

So thank you again for your friendship and support. And God bless you all. (Applause.)

Don't tempt me too far. Remember my previous occupation -- I might try for an encore. (Laughter.) (Applause.)

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So thank you again for your friendship and support. And God bless you all. (Applause.)

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END

11:43 A.M. EDT





(ROBINSON)

MAY 22, 1986

AMERICAN RETAIL FEDERATION

THANK YOU, THANK YOU ALL -- AND WELCOME TO THE OLD EXECUTIVE OFFICE BUILDING. IT'S AN HONOR TO BE ABLE TO SPEAK TO YOU, THE MEMBERS OF THE AMERICAN RETAIL FEDERATION. YOU REPRESENT A VITAL SECTOR OF OUR ECONOMY -- ONE THAT EMPLOYS 18 MILLION AMERICANS -- AND I WANT YOU TO KNOW HOW MUCH I APPRECIATE THE SUPPORT YOU'VE GIVEN TO OUR ADMINISTRATION FROM THE FIRST. IT'S BEEN AWHILE NOW, AND WE'RE GETTING TO BE THE BEST KIND OF FRIENDS, OLD FRIENDS. WE CAN LOOK BACK ON MANY A BATTLE THAT WE'VE BEEN THROUGH TOGETHER -- AND ISN'T IT NICE TO BE ABLE TO SAY THAT MOST OF THE TIME, WE'VE WON?



WHEN WE TOOK OFFICE, OUR NATION SAW ORBITING INTEREST RATES, STRATOSPHERIC INFLATION, AND A MOTHBALLED MILITARY. NOT ANY MORE -- NOT BY A LONG SHOT.

WITH YOUR HELP, WE'VE SLASHED TAX RATES AND CUT BACK NEEDLESS REGULATIONS, LIBERATING THE ENTREPRENEURIAL GENIUS OF THE AMERICAN PEOPLE AND GIVING OUR NATION ONE OF THE STRONGEST PERIODS OF ECONOMIC GROWTH IN POSTWAR HISTORY. THINK OF THE PRODUCTS THE NEW SPIRIT OF ENTERPRISE HAS PUT ON YOUR SHELVES -- PRODUCTS UNDREAMED-OF JUST A FEW YEARS AGO: PERSONAL COMPUTERS, COMPACT DISC PLAYERS, NEW FABRICS, EVEN TEDDY BEARS THAT TELL ENTIRE STORIES. WE'VE BEGUN REBUILDING OUR MILITARY -- REGAINING THE TRUST OF OUR ALLIES AND THE RESPECT OF OUR ADVERSARIES. AND WE'VE MADE STRIDES TOWARDS GETTING DEFICIT SPENDING UNDER CONTROL ONCE AND FOR ALL.

OF COURSE WE'VE FACED OPPOSITION EVERY STEP OF THE WAY -- JUST LOOK AT THE BUDGET THE HOUSE OF REPRESENTATIVES PASSED LAST WEEK. WHAT DOES THIS BUDGET CALL FOR?

YOU GUESSED IT: WEAKENING OUR DEFENSES AND RAISING OUR TAXES.

THERE'S SOMETHING ABOUT THIS THAT WOULD BE RIDICULOUS IF IT WEREN'T SO SAD. FOR NEARLY 5-1/2 YEARS NOW, THE AMERICAN PEOPLE HAVE BEEN REPUDIATING THE OLD POLICIES OF HIGH TAXES AT HOME AND WEAKNESS ABROAD, BUT THE OPPOSITION KEEPS COMING BACK WITH THE SAME OLD THING. TO BORROW A COMPARISON FROM RETAILING, THE OPPOSITION IS BEGINNING TO LOOK AS OUT OF IT AS A DEPARTMENT STORE THAT STOCKS WIDE TIES AND BELL-BOTTOM PANTS. THE AMERICAN PEOPLE JUST AREN'T BUYING. NEITHER IS THE SENATE -- AND NEITHER AM I.

IN ADDITION TO THIS BUDGET, THE DEMOCRATIC LEADERSHIP IN THE HOUSE HAS PUT TOGETHER A TRADE BILL -- RATHER AN ANTI-TRADE BILL -- THAT IS OPENLY AND RANKLY POLITICAL.

THIS ANTI-TRADE BILL, THIS PROTECTIONIST LEGISLATION, WOULD HAVE OUR NATION VIOLATE THE MOST BASIC TENETS OF FREE AND FAIR INTERNATIONAL TRADE. INDEED, IT COULD PLUNGE THE WORLD INTO A TRADE WAR, ERODING OUR RELATIONS WITH OUR ALLIES AND FREE-WORLD TRADING PARTNERS. ECONOMIC GROWTH, IN AMERICA AND AROUND THE WORLD, WOULD BE THE CASUALTY.

AND AGAIN, THERE'S A CERTAIN SENSE IN WHICH THIS EFFORT ON THE PART OF THE OPPOSITION IS EMBARRASSINGLY OLD-FASHIONED AND OUT OF DATE. WE'VE KNOWN SINCE THE SMOOT-HAWLEY TARIFFS OF 1930 THAT PROTECTIONIST LEGISLATION DOESN'T WORK -- THAT IT MEANS LESS WORLD TRADE AND LESS PROSPERITY HERE AT HOME. SO OUR ADMINISTRATION HAS WORKED TO OPEN MARKETS, NOT TO CLOSE THEM, AND TO KEEP THOSE MARKETS FAIR.

WHERE TRADING PARTNERS APPEAR TO BE CHEATING AMERICANS, WE'RE TAKING ACTION -- ALREADY, WE HAVE A NUMBER OF INVESTIGATIONS UNDERWAY. BUT THE HOUSE BILL WOULD COST AMERICAN CONSUMERS BILLIONS AND UNDERCUT THE MILLIONS OF AMERICAN JOBS CONNECTED WITH FOREIGN TRADE. BELIEVE ME, I DON'T INTEND TO LET THAT HAPPEN -- AND I'D LIKE TO ASK YOUR HELP IN LETTING THE CONGRESS KNOW THAT THE ANSWER IS MORE WORLD TRADE, NOT LESS. CAN I COUNT ON YOU?

BUT THESE BUDGET AND ANTI-TRADE BILLS ARE REAR-GUARD ACTIONS, MANIFESTATIONS OF THE PAST. THE FUTURE BELONGS TO OTHERS -- TO THOSE LIKE YOU WHO BELIEVE IN USING THESE NEXT 2-1/2 YEARS TO LOCK IN THE GAINS WE'VE ALREADY MADE; IN WORKING TO INSTITUTIONALIZE THIS SECOND AMERICAN REVOLUTION OF HOPE AND OPPORTUNITY.

WE'VE ALREADY SEEN A GIANT STEP IN THIS DIRECTION WITH THE DRAMATIC BREAKTHROUGH OF TAX REFORM IN THE CONGRESS.

A CONSENSUS IS FORMING IN AMERICA AROUND LOW-TAX-RATE, PRO-GROWTH POLICIES. LOOKING BACK ON THE REDISTRIBUTIONIST HIGH-TAX POLICIES OF THE LATE SEVENTIES, IT NOW SEEMS LIKE THE DARK AGES. THE OLD POLITICS OF ENVY ARE OVER.

AS THE TAX REFORM BILL NOW BEFORE THE SENATE MAKES CLEAR, BY CUTTING TAX RATES EVERY AMERICAN CAN COME OUT A WINNER. AND PULLING TOGETHER, RATHER THAN PULLING APART, WE CAN ALL CONTRIBUTE TO FULFILLING AMERICA'S DESTINY OF GREATNESS.

I MUST ADMIT, THERE WERE TIMES IN THIS PROCESS, AS TAX REFORM WENDED ITS WAY THROUGH THE SOMETIMES CONVOLUTED PASSAGEWAYS OF CONGRESS, THAT EVEN I HAD MOMENTARY DOUBTS.

IT'S LIKE THE TIME MARILYN MONROE MET ALBERT EINSTEIN. MARILYN GRABBED HIM BY THE ARM AND SAID, "LET'S GET MARRIED."

EINSTEIN LOOKED AT HER AND REPLIED, "BUT, MY DEAR, WHAT IF OUR CHILDREN HAD MY LOOKS AND YOUR BRAINS?"

AS I SAID, THERE WERE MOMENTS OF CONCERN, BUT THANKS TO THE FAR-SIGHTED, IMAGINATIVE LEADERSHIP OF BOB PACKWOOD AND THE OTHER MEMBERS OF THE SENATE FINANCE COMMITTEE, WE CAN ALL BE PROUD PARENTS. WITH YOUR SUPPORT, WE ARE WRITING HISTORY WITH THIS BILL. AND SO, IS THIS NOT THE MOMENT TO BRING TAX RATES DOWN TO THEIR LOWEST LEVEL IN HALF A CENTURY, TO OPEN THE DOORS TO OPPORTUNITY FOR EVERY AMERICAN, NO MATTER WHAT THEIR BACKGROUND OR COLOR OF THEIR SKIN, AND TO FIRE THE ENTREPRENEURIAL ENGINES THAT WILL CARRY AMERICA INTO THE 21st CENTURY? YES, THE TIME IS NOW.

INDEED, I BELIEVE WE HAVE THE CHANCE TO COMBINE PRO-GROWTH TAX REFORM WITH SPENDING RESTRAINT AND A BALANCED BUDGET. INFLATION WILL BECOME A MEMORY OF THE DISTANT PAST, RATHER THAN A SLUMBERING BEAST, ALWAYS READY TO BE AWAKENED BY OVERSPENDING.

INTEREST RATES CAN FALL FURTHER, MAKING THAT FIRST HOME NO LONGER A DREAM BUT A REALITY FOR YOUNG COUPLES. DECLINING INTEREST RATES; LOW INFLATION; A HEALTHY, GROWING ECONOMY -- IMAGINE WHAT THIS MEANS TO OUR NATION'S RETAILERS; IMAGINE WHAT IT WILL MEAN IN TIME TO OUR STRUGGLING FARMERS; OR TO HOME OWNERS AND CAR BUYERS; OR TO THE MILLIONS OF AMERICAN ENTREPRENEURS TRYING TO RAISE CAPITAL TO START NEW BUSINESSES.

WE'RE SEEING NO LESS THAN A NEW AMERICA --
A RISING AMERICA, REACHING UP TO OUR
GREATEST DREAMS, BOUND BY THE VALUES OF LOVE
FOR COUNTRY, FAMILY, FAITH, AND FREEDOM THAT
HAVE HELD US TOGETHER -- IN GOOD TIMES AND
BAD -- SINCE OUR EARLIEST DAYS.

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THE QUIP MARK TWAIN IS SUPPOSED TO HAVE MADE
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THERE'S A GREAT DEAL LEFT TO ACCOMPLISH
BEFORE THE FINAL CURTAIN. AND WHEN WE DO
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I'M CONFIDENT OUR VERB WILL BE,
"DONE -- WELL DONE."

THANK YOU AGAIN FOR YOUR FRIENDSHIP AND
SUPPORT -- AND GOD BLESS YOU ALL.

#

(Robinson/PN)

May 20, 1986

5:30 p.m. RR

PRESIDENTIAL REMARKS: AMERICAN RETAIL FEDERATION
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THE WHITE HOUSE

WASHINGTON

MEMORANDUM

May 9, 1986

TO: AL KINGON - ~~V~~INAS KOJELIS

FROM: FREDERICK J. RYAN, JR., DIRECTOR
PRESIDENTIAL APPOINTMENTS AND SCHEDULING

SUBJ: REQUEST FOR SCHEDULING RECOMMENDATION

PLEASE PROVIDE YOUR RECOMMENDATION ON THE FOLLOWING SCHEDULING REQUEST UNDER CONSIDERATION:

EVENT: Address the annual meeting of the American Retail Federation

DATE: May 22, 1986

LOCATION: The Rose Garden

BACKGROUND: See attached

Date 5-22-86
 Time 11:30am
 Length ~~30min~~ 15min - ROOM 450
 0908
 Date 5-15-86

YOUR RECOMMENDATION:

Accept Regret Surrogate Message Other
 Priority Video
 Routine Written

IF RECOMMENDATION IS TO ACCEPT, PLEASE CITE REASONS:

This group has been very supportive of the President's programs.

[Signature]

RESPONSE DUE: ASAP TO JEAN APPLEBY JACKSON

LA Received 5/12/86

THE WHITE HOUSE
WASHINGTON

MEMORANDUM

May 9, 1986

TO: AL KINGON - LINAS KOJELIS
FROM: FREDERICK J. RYAN, JR., DIRECTOR
PRESIDENTIAL APPOINTMENTS AND SCHEDULING
SUBJ: REQUEST FOR SCHEDULING RECOMMENDATION

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RESPONSE DUE: ASAP TO JEAN APPLEBY JACKSON

*Per Patz
by phone 5/13/86
Jog*

THE WHITE HOUSE
WASHINGTON

DATE: May 7, 1986

TO: Linas Kojelis
Fred Ryan

FROM: WILL BALL

SUBJECT: attached letter

cc May 22

RECEIVED

MAY 7 1986

SCHEDULING
OFFICE

The attached request has been brought to my attention because of this group's work in support of the President's U.S.-Canada free-trade agreement.

It would be very helpful if this request could be approved, and I recommend it be arranged if at all possible.

There may already be a schedule proposal pending on the basis of earlier contacts by the American Retail Federation representatives.

Thank you for your attention to this matter.

AMERICAN RETAIL FEDERATION

1616 H STREET, N. W. WASHINGTON, D. C. 20006 (202) 783-7971

JOSEPH P. O'NEILL
PRESIDENT

April 29, 1986

Mr. William L. Ball, III
Assistant to the President
for Legislative Affairs
The White House
Washington, D.C. 20500

Dear Will:

As a follow up to our discussions during the Finance Committee consideration of the U.S.-Canada free trade agreement, let me reiterate my request.

In our conversation with Craig Fuller, we discussed the possibility of our ARF Annual Meeting participants proceeding to the Rose Garden in the late morning of May 22 prior to the Vice President's lunch with the President. At that point, it was our hope that the President and the Vice President could make a short appearance.

Needless to say, with the strong support that the retail industry has provided the Administration on both the tax and trade fronts this past year, and in several successful fundraising efforts, I think the President would have an easy time in formulating his comments. He has addressed this same group several times and has traditionally been the major spotlight of the retailers' annual meeting. This is a very supportive group of CEO level executives and their wives from all 50 states.

We are indebted to you for your continued assistance. I look forward to hearing from you and will tell Craig we are working together per his suggestion.

Sincerely,


Joseph P. O'Neill

JPO/lfl

AMERICAN RETAIL FEDERATION

1616 H STREET N.W. WASHINGTON, D.C. 20006 (202) 783-7971

DONALD V. SEIBERT
CHAIRMAN OF THE BOARD

May 9, 1986

The Honorable Donald T. Regan
Chief of Staff to the President
The White House
Washington, DC 20500

Dear Don:


I just wanted to alert you to a previous communication between Joe O'Neill, President of the American Retail Federation, and Will Ball, regarding a meeting they are attempting to coordinate with President Reagan and Vice President Bush the morning of Thursday, May 22nd. As Chairman of the American Retail Federation I will be hosting the delegation of 150 senior retailing executives who will be meeting here in Washington and we are anticipating a meeting with the President and Vice President as part of that forum.

As you are well aware, the retailing industry was an early and strong supporter of the President's initiatives both on tax reform and his foreign trade policies. This meeting would be a plus for our folks and for the President as well.

Don, I know what a busy schedule the President has but I understand that he is scheduled for a luncheon with Vice President Bush on the 22nd and have, therefore, requested through Will that he visit with our people briefly before that luncheon. Anything you can do to make this happen will be most appreciated.

I'm looking forward to seeing you soon.

Sincerely,


Donald V. Seibert

DVS:asl

PR

THE WHITE HOUSE
WASHINGTON

5/16/86

MEMORANDUM

TO: MARI MASENG

FROM: FREDERICK J. RYAN, JR. *JFR*

SUBJECT: APPROVED PRESIDENTIAL ACTIVITY

MEETING: Address American Retail Federation

DATE: May 22, 1986

TIME: 11:30 am

DURATION: 15 minutes

LOCATION: 450 OEOB

REMARKS REQUIRED: Yes

MEDIA COVERAGE: Coordinate with Press Office

FIRST LADY PARTICIPATION: No

NOTE: PROJECT OFFICER, SEE ATTACHED CHECKLIST

- K. Barun
- P. Buchanan
- D. Chew
- M. Coyne
- E. Crispen
- M. Daniels
- T. Dawson
- D. Dellinger
- B. Elliott
- J. Erkenbeck
- L. Faulkner
- C. Fuller
- W. Henkel

- C. Hicks
- J. Hooley
- A. Kingon
- J. Kuhn
- C. McCain
- W. Ball
- R. Riley
- G. Walters
- R. Shaddick
- B. Shaddix
- L. Speakes
- J. Courtemanche
- WHCA Audio/Visual
- WHCA Operations