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REMARKS OF SENATOR BOB DOLE

AMERICAN HOTEL AND MOTEL ASSOCIATION

CROWN CENTER HOTEL

KANSAS CITY, MISSOURI

NOVEMBER 28, 1978

I. POLITICS

THE AMERICAN PEOPLE OPTED FOR A NOTICEABLE, IF SLIGHT, SHIFT TO THE RIGHT IN THIS MONTH'S ELECTIONS. THE 96TH CONGRESS SHOULD BE A BIT MORE CONSERVATIVE, A BIT MORE SKEPTICAL ABOUT GOVERNMENT-FINANCED SOLUTIONS TO OUR NATION'S ILLS, AND A BIT MORE FRUGAL WITH THE PUBLIC'S MONEY.

Notes:
Earl Reynolds
Porter Parrin - M.C. Chicago

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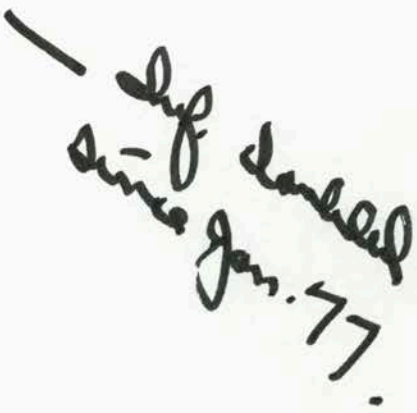
BUT BIG GOVERNMENT IS NOT GOING TO GO AWAY OVERNIGHT. THE VAST BUREAUCRACY WHICH HAS BEEN ERECTED OVER THE PAST FOUR DECADES--THE FEDERAL MONOLITH WHICH WILL DEVOUR WELL OVER ONE-HALF TRILLION DOLLARS NEXT YEAR--IS STILL VERY MUCH ALIVE. AND, FOR THE MOST PART, THE AMERICAN PEOPLE STILL SEEM TO EXPECT QUITE A BIT FROM WASHINGTON.

WHAT THEY DON'T WANT IS EXCESSIVE GOVERNMENT SPENDING WHICH PRODUCES THE INFLATION WHICH ERODES PUBLIC CONFIDENCE AND ROBS THE AMERICAN PEOPLE OF THEIR HARD EARNED MONEY. AND NONE OF US RELISH THE THOUGHT OF AN INFLATION-INDUCED RECESSION--AN ECONOMIC DOWNTURN WHICH MANY ECONOMISTS FEEL IS INEVITABLE.



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BI-PARTISAN LINES

THE DEMOCRATIC PARTY WILL STILL BE IN FIRM CONTROL OF BOTH HOUSES OF CONGRESS, ALTHOUGH THE REPUBLICANS MADE MEANINGFUL GAINS IN BOTH THE SENATE AND HOUSE OF REPRESENTATIVES. THE GOP PICKED UP THREE SEATS IN THE SENATE, INCLUDING A SWEEP OF BOTH SEATS IN MINNESOTA, THE ELECTION OF THE FIRST REPUBLICAN SENATOR SINCE RECONSTRUCTION IN MISSISSIPPI, AND THE ELECTION OF THE ONLY WOMAN SENATOR--NANCY LANDON KASSEBAUM IN KANSAS.

ON THE HOUSE SIDE, THE REPUBLICANS PICKED UP AT LEAST 12 SEATS, WITH TWO OR THREE MORE SEATS STILL TOO CLOSE TO CALL A DEFINITE WINNER.

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THESE CONGRESSIONAL GAINS, THOUGH MODEST, WILL AFFECT THE COMMITTEE LINE-UPS ON BOTH SIDES OF THE CAPITOL, AND WILL RESULT IN PROPORTIONATELY MORE REPUBLICAN REPRESENTATION ON MOST HOUSE AND SENATE COMMITTEES.

THAT SHOULD MEAN A SLIGHTLY MORE CONSERVATIVE CONGRESS, A FEDERAL LEGISLATURE MORE SENSITIVE TO THE REALITIES OF BUSINESS ECONOMICS, MORE AWARE OF THE NEED FOR ADEQUATE CAPITAL FORMATION, AND SYMPATHETIC TO THE PLEAS OF BUSINESSMEN AND WOMEN FOR LESS FEDERAL REGULATION AND INTERFERENCE.

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II. ISSUES

BUSINESS TAXATION AND REGULATION

I THINK THERE IS A GROWING RECOGNITION BY ALL CONGRESSMEN AND SENATORS--INDEED, BY ALL THE AMERICAN PEOPLE--THAT WE CANNOT SPEND OUR WAY OUT OF THE ECONOMIC AND SOCIAL PROBLEMS WHICH CONFRONT US, THAT PRIVATE INVESTMENT IS THE KEY TO AMERICAN ECONOMIC PROSPERITY AND STABILITY, TO PROVIDING JOBS AND KEEPING THE AMERICAN ECONOMIC ENGINE ON TRACK.

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THE UNEXPECTED SUCCESS OF THE CAPITAL GAINS TAX REDUCTION INITIATIVE IN THE 1978 REVENUE ACT--WHICH WILL PLACE AN ABSOLUTE CEILING OF 28% TAX ON CAPITAL GAINS--SHOULD BE A WELCOME SIGN TO THE HOTEL AND MOTEL INDUSTRY, TO MANUFACTURERS, INVESTORS, AND BUSINESSPEOPLE EVERYWHERE, THAT GOVERNMENT HAS NOT GIVEN UP ON SOME FUNDAMENTAL AMERICAN ECONOMIC PRINCIPLES: THAT MAKING A PROFIT IS NOT EVIL, THAT INVESTORS DESERVE AN OPPORTUNITY FOR MEANINGFUL PROFIT IN RETURN FOR ASSUMING THE RISKS OF A NEW ENDEAVOR, AND THAT PROFITS BY BUSINESS MEANS JOBS FOR PEOPLE.

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FOR A LONG TIME, THOSE OF US IN CONGRESS WHO FAVORED LESS CONFISCATORY FEDERAL TAX POLICIES, HAVE BEEN LABELED CALLOUS AND INSENSITIVE, CARING ONLY ABOUT THE NEEDS OF THE WEALTHY FEW TO THE DETRIMENT OF THE AVERAGE WORKING MAN AND WOMAN. OF COURSE, THAT'S NOT TRUE. HOPEFULLY, THE 1978 REVENUE ACT SIGNALS A CHANGE IN THE ANTI-BUSINESS, ANTI-JOB BIAS WHICH HAS GREATLY INFLUENCED FEDERAL TAX AND REGULATORY POLICY. IT IS, AS THE WALL STREET JOURNAL OPINED, "THE CUTTING EDGE OF AN IMPORTANT INTELLECTUAL AND FINANCIAL BREAKTHROUGH".

BUT A MORE FAVORABLE TAX POLICY IS ONLY THE BEGINNING. THE EARLY SUCCESS OF AIRLINE DEREGULATION, WHICH I ASSUME HAS BENEFITTED THE HOTEL AND MOTEL INDUSTRY, HAS FOCUSED NEW PUBLIC ATTENTION ON THE DETRIMENTS OF GOVERNMENT OVER-REGULATION.

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BECAUSE IT'S NOT JUST HIGH TAXES AND BUDGET DEFICITS WHICH HAVE PRODUCED THE NEARLY DOUBLE-DIGIT INFLATION WHICH PLAGUES US TODAY. GOVERNMENT REGULATION ACCOUNTS FOR AN ESTIMATED $100 BILLION A YEAR IN ESSENTIALLY NON-PRODUCTIVE EXPENDITURES BY BUSINESS--COSTS WHICH ARE PASSED RIGHT ALONG TO THE AMERICAN CONSUMER IN THE FORM OF HIGHER PRICES FOR LODGING, TRANSPORTATION, FOOD, EQUIPMENT, AND UTILITIES.

THAT ASTOUNDING FIGURE--WHICH EQUALS OVER ONE-FIFTH OF THE DIRECT FEDERAL BUDGET--REPRESENTS NEARLY $500 FOR EVERY PERSON LIVING IN THE UNITED STATES. IT ACCOUNTS FOR FIVE PERCENT OF OUR TOTAL GROSS NATIONAL PRODUCT (GNP) AND NEARLY THREE-FOURTHS OF THE ANNUAL PRIVATE INVESTMENT IN PLANT AND EQUIPMENT.

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OF COURSE, MUCH OF THIS REGULATION--FOR JOB SAFETY, ENVIRONMENTAL PROTECTION, CONSUMER PROTECTION--CAN BE JUSTIFIED. BUT MUCH CANNOT. AND, HOPEFULLY, THE 96TH CONGRESS WILL TURN ITS ATTENTION TO OVER-REGULATION AND TAKE MEANINGFUL STEPS TO REVERSE THE TREND TOWARDS MORE REGULATION, BIGGER BUREAUCRACIES, AND NON-PRODUCTIVE INVESTMENT.

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SOCIAL SECURITY & MINIMUM WAGE

THE NEW CONGRESS WILL CERTAINLY GIVE SERIOUS CONSIDERATION TO POSTPONING THE NEW, HIGHER SOCIAL SECURITY PAYROLL TAXES WHICH GO INTO EFFECT ON JANUARY 1. I PLAN TO INTRODUCE LEGISLATION TO DEFER THE NEW TAXES, WHICH WILL ACCOUNT FOR A SIGNIFICANT PART OF NEXT YEAR'S INFLATION RATE, FOR AT LEAST A YEAR. THAT WILL GIVE CONGRESS TIME TO DEVISE A MORE EQUITABLE, LESS INFLATIONARY SOLUTION TO THE LONG-TERM SOCIAL SECURITY FUNDING PROBLEM, ONE WHICH WILL ENSURE THAT BENEFITS ARE PAID TO RETIRED PERSONS WITHOUT UNDULY HAMPERING EMPLOYERS AND EMPLOYEES WITH EVER-INCREASING TAXES.

CONGRESS MAY ALSO ADDRESS PROPOSALS TO DEFER THE NEW, HIGHER MINIMUM WAGE RATES WHICH WERE ENACTED LAST YEAR--ALTHOUGH THE CHANGES FOR PASSAGE OF A MINIMUM WAGE INCREASE DEFERRAL ARE MUCH SLIMMER THAN THE SOCIAL SECURITY TAX POSTPONEMENT.

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INFLATION AND GOVERNMENT SPENDING

WHILE THE NEW SOCIAL SECURITY AND MINIMUM WAGE LEGISLATION ALONE WILL ACCOUNT FOR A ONE PERCENT INFLATION RATE IN 1979, IT IS THE HALF-TRILLION DOLLAR FEDERAL BUDGET--AND THE $30 TO $40 BILLION PROJECTED DEFICIT--WHICH WILL CONTINUE TO FUEL THE INFLATIONARY FIRES IN THE MONTHS AHEAD. IN MY OPINION, IT'S NOT WAGES, ITS NOT PRICES, AND IT'S NOT THE PRIVATE SECTOR THAT IS TO BLAME FOR THE DOUBLE-DIGIT INFLATION WHICH HAS BEEN RE-INTRODUCED TO OUR ECONOMY WITHIN THE PAST YEAR. SO, CONTROLS ON WAGES AND PRICES--WHETHER VOLUNTARY OR MANDATORY--AREN'T GOING TO HELP MUCH.

AT BEST, SUCH CONTROLS TREAT THE RESULTS OF INFLATION WITHOUT TREATING THE CAUSE. AND, UNTIL THE FEDERAL GOVERNMENT GETS ITS OWN FISCAL HOUSE IN ORDER, YOU CAN BE PRETTY SURE THAT AMERICAN FAMILIES--AND BUSINESSES--ARE GOING TO HAVE TROUBLE BALANCING THEIR BUDGETS.

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BUSINESS INVOLVEMENT IN POLITICS

I AM SURE THAT MANY OF YOU CLOSELY FOLLOWED LAST YEAR'S DEBATE ON THE LABOR LAW AND COMMON SITUS PICKETING BILLS. THE DEFEAT OF THESE ILL-CONCEIVED MEASURES DEMONSTRATED THAT AMERICAN BUSINESS CAN HAVE A MAJOR IMPACT ON LEGISLATION--WHEN IT GETS ORGANIZED, WORKS HARD, AND PUTS FORTH A UNITED EFFORT.

FOR TOO LONG, ORGANIZED LABOR HAS CARRIED A DISPROPORTIONATELY LARGE AMOUNT OF INFLUENCE OVER FEDERAL POLICY. THERE'S NOTHING IMPROPER ABOUT THAT. LABOR HAS SIMPLY DONE A BETTER JOB THAN BUSINESS IN GETTING ITS MESSAGE ACROSS OVER THE YEARS. BUT THAT MAY BE CHANGING. BUSINESS IS REASSERTING ITSELF, HELPING TO RESTORE A HEALTHY BALANCE IN WASHINGTON. AND THAT'S GOOD FOR EVERYONE.

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BUT THE EFFORT IS ONLY BEGINNING. WHEN ISSUES ARISE WHICH AFFECT THE HOTEL AND MOTEL INDUSTRY, I HOPE YOU'LL FIGHT FOR WHAT YOU BELIEVE IN. AND THE BEST WAY TO START IS TO GET ACTIVELY INVOLVED IN POLITICS--NOT JUST IN THE POLITICS OF ISSUES, BUT IN THE POLITICS OF ELECTIONS AND CAMPAIGNS.

LET'S FACE IT. YOU'VE GOT SOMETHING WORTH FIGHTING FOR, SOMETHING WHICH AFFECTS EVERY MAN AND WOMAN IN THIS LAND.

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THE FREE ENTERPRISE SYSTEM HAS BUILT THIS GREAT NATION. IT HAS GIVEN US THE MEANS TO DEFEND OURSELVES, THE MEANS TO PROVIDE A NATION OF 220 MILLION PEOPLE WITH MORE OPPORTUNITY, BETTER EDUCATION, BETTER HEALTH, A BETTER SOCIAL AND CULTURAL ENVIRONMENT, AND A FREER POLITICAL ENVIRONMENT THAN ANY NATION OF COMPARABLE SIZE IN THE HISTORY OF THE WORLD.

IF WE DON'T CRIPPLE THAT SYSTEM, IF WE TRUST IT, AND LET IT WORK, WE WILL CONTINUE OUR RECORD OF ACHIEVEMENT.

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TALKING POINTS OF SENATOR BOB DOLE--OUTLINE

I. POLITICS

A. Slight shift to right.

B. Americans want reduced government spending.

C. Bi-partisan lines.

1. Gains in GOP House and Senate seats.

2. Effect on committee line-ups.

3. Toward a conservative Congress, sympathetic to business.

II. ISSUES

A. Business taxation and regulation.

1. Congress sees need for private investment, less regulation.

a. Capital gains tax reduction initiative.

b. Airline deregulation.

c. Government regulation accounts for 5% of GNP, 1/5 of budget.

B. Social Security & minimum wage.

1. Dole proposal for deferral of SS tax increase.

2. Possible deferral of increase in minimum wage.

C. Inflation and government spending.

1. Wage and price controls will not help.

D. Business involvement in politics.

1. Business must organize, as for labor law and common situs.

2. Need to maintain and promote free enterprise system.

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