

(Dole - 45. Senate)

REMARKS OF SENATOR BOB DOLE

COMMUNICATIONS WORKERS OF AMERICA

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ALL OF US AGREE ON ONE THING: THE NEED TO STIMULATE THE AMERICAN ECONOMY AND CREATE NEW JOBS. HOPEFULLY, ALL OF US AGREE THAT RECENT EXPERIENCE HAS PROVEN THAT GOVERNMENT IS NOT THE BEST MEANS BY WHICH TO EXPAND THE PRIVATE SECTOR. GOVERNMENT IS BETTER AT REGULATING THE ECONOMY THAN EXPANDING IT. GOVERNMENT IS BETTER AT DRYING UP CAPITAL INVESTMENT THAN STIMULATING IT.

AS I SPEAK TO YOU THIS MORNING, MORE THAN A HUNDRED BILLION DOLLARS A YEAR IS GOING TO COMPLY WITH FEDERAL REGULATIONS OF ONE SORT OR ANOTHER. THAT'S A HUNDRED BILLION DOLLARS WITHHELD FROM INVESTMENT AND JOB CREATION. THAT'S A HUNDRED BILLION DOLLAR DEPRESSION ON JOB CREATION.

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-2-

THIS ADMINISTRATION APPROACHES THE ENERGY CRISIS AS IT APPROACHES THE ECONOMY. IT'S AN ADMINISTRATION IMPRISONED BY PAST WAYS OF DOING THINGS. IT'S AN ADMINISTRATION THAT PREFERS REGULATION TO STIMULATION. THE PRESIDENT WANTS TO RAISE TAXES ON EXISTING ENERGY SOURCES. I WANT TO FIND ALTERNATIVE ONES. THE PRESIDENT SAYS NOTHING ABOUT THE JOBS THAT WILL BE LOST BECAUSE HE FAILS TO PURSUE SUCH ALTERNATIVES AS COAL, NUCLEAR AND SOLAR POWER. I DON'T WANT TO LOSE THOSE JOBS. I DON'T THINK THAT AMERICA CAN AFFORD TO TURN ITS BACK ON A SINGLE ENERGY SOURCE RIGHT NOW, WHEN GASOLINE PRICES ARE APPROACHING A DOLLAR A GALLON AND AIRPLANE FLIGHTS ARE BEING CANCELLED FOR LACK OF FUEL.

-3-

BUT LET'S BE HONEST WITH OURSELVES. WHERE IS THE MONEY GOING TO COME FROM FOR OPENING UP NEW ENERGY SOURCES? GOVERNMENT CAN SUPPLY SUCH MONEY ONLY AT THE EXPENSE OF YOU, THE TAXPAYERS. YOU PAY IN HIGHER TAXES AND THROUGH THE MOUNTAIN OF RED TAPE THAT ALWAYS ACCOMPANIES FEDERAL INTERVENTION IN THE ECONOMY.

I PREFER TO ADOPT POLICIES THAT ENCOURAGE CAPITAL FORMATION. I WANT TO CUT TAXES ON INDIVIDUALS AND CORPORATIONS. I WANT TO INDEX THE INDIVIDUAL INCOME TAX SO THAT YOU WON'T BE PENALIZED FOR WINDING UP IN A HIGHER BRACKET. I WANT TO REDUCE GOVERNMENT'S SPENDING, SO THAT MORE MONEY WILL BE PLOWED BACK INTO PRIVATE ECONOMIC GROWTH.

AND I WANT EVERYONE TO BEAR AN EQUAL BURDEN. IF THE PRIVATE SECTOR IS UNWILLING TO PLOW BACK ITS PROFITS INTO THE SEARCH FOR NEW ENERGY SOURCES, THEN I WOULD BE THE FIRST TO SUPPORT A WINDFALL PROFITS TAX. BIG BUSINESS, NO MORE THAN BIG GOVERNMENT, SHOULD BE ALLOWED TO RIPOFF THE AMERICAN CONSUMER.

-4-

IN A NUTSHELL, I BELIEVE THAT AMERICA IS STILL THE NUMBER ONE NATION IN THE WORLD. BUT IT CAN'T STAY ON TOP IF WE CONTINUE TO MORTGAGE OUR FUTURE TO PAY FOR OVERCONSUMPTION NOW. WE'VE GOT TO FACE FACTS IN THIS COUNTRY, AND ACCEPT THAT GOVERNMENT ALONE CANNOT BRING ABOUT PROSPERITY. WE'VE GOT TO BRING UNIONS AND MANAGEMENT TOGETHER AROUND THE THEME OF PRODUCTION, OF JOB CREATION, AND OF THE UNLIMITED POTENTIAL THAT STILL EXISTS FOR AMERICAN KNOWHOW.

WE HAVE THE EXPERTISE. WE HAVE THE TECHNOLOGY. WE HAVE THE BRAINS AND BRAWN. THE ONLY QUESTION IS THIS: DO WE HAVE THE WILLPOWER?