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# Reagan & Bush

Reagan Bush Committee

901 South Highland Street, Arlington, Virginia 22204 (703) 685-3400

## NEWS RELEASE

FOR RELEASE UPON DELIVERY:

Thursday, October 2, 1980

CONTACT: Lyn Nofziger or  
Ken Towery  
703-685-3630

REMARKS BY GOVERNOR RONALD REAGAN

SENIOR CITIZENS RALLY

CHICAGO, ILLINOIS

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Jimmy Carter's biggest domestic failure has been his total inability to control inflation. In 1976, inflation averaged 4.8 percent and he promised to reduce it to 4 percent. Today, it is three times that great--nearly 15 percent--and increasing rapidly. The producers price index--an indicator of what is to come--has shot up 20 percent the last two months. Prime interest rates are up to 14 percent again and today's credit crunch stands to get even worse.

These are not mere numbers--they are an American tragedy. Inflation is eroding the very spirit of both the worker struggling to make a living while earning the minimum wage, and the senior citizen living on a fixed income, because inflation destroys the value of the dollars all of us earn.

No American would long tolerate robberies in his neighborhood going unchecked and unpunished. Why is it, then, that this administration utterly refuses to take any effective step to control inflation--which just as surely robs each American. In fact, inflation has robbed all of us of more money than all the robberies that ever took place.

Mr. Carter's response is that inflation is a complex problem, and that he's doing the best he can. That's just the problem. His best hasn't been good enough.

The Carter campaign theme has been "Nobody can do the job, so you might as well re-elect us."

I believe a new administration can do the job. I believe we can control inflation. And I can promise you this: we will not accept double-digit inflation as a permanent way of life.

But look at what will happen if Mr. Carter is re-elected, and if inflation continues at the pace of the past two years.

If your rent is now \$250 a month, it will be \$404 in 1984.

If your electricity bill is now \$32 a month, it will be \$52 in 1984.

If a visit to the doctor costs \$62 today, it will cost more than \$100 four years from now.

Can you imagine the struggle you'll face with these drastically higher prices--especially if you live on a fixed income? I think this kind of inflation is intolerable, and we'll work--immediately--to end it in a Reagan administration.

You probably noticed I haven't discussed food prices yet. If you've been to the grocery store recently--and who hasn't?--you've paid sharply higher prices. In fact, food prices in August increased at the unconscionable rate of 31 percent. If they keep up this pace, four years from now a \$1.99 TV dinner would cost nearly \$6. A 69¢ loaf of bread would cost more than \$2. And your Thanksgiving turkey could well cost more than \$40.

Ask yourself: can we afford four more years of Jimmy Carter?

Let the record show that this administration has presided over the highest peacetime inflation rate in history, a loss of two million jobs this year alone, a doubling of taxes from 1976 to 1981, a climb in home mortgage interest rates to 16 percent, and a nearly unprecedented decline in our respect throughout the world, and our ability to preserve the peace.

This is a record impossible to defend, and this administration is not even trying to defend it. Instead, they've adopted the Stealth theory of campaigning. They try to make their own

record invisible, and then bombard their opponents with accusations, whether true or not.

Perhaps the most irresponsible charge is that a new administration would undermine the Social Security system. The attack is not only inaccurate, it's not credible. It's only a smoke-screen to hide the fact that this President, with his high inflation and low growth policies, has done more to damage the integrity of the Social Security system than any President in recent history.

With inflation running at nearly 15 percent, your Social Security benefits are worth less and less. Even your cost of living raises are of little comfort in the face of ever higher inflation in the future.

With eight million people out of work, too few people are paying into the Social Security Trust Fund. That means future benefits may be jeopardized unless we put America back to work.

And now the President has proposed funding Social Security essentially out of general revenues, without sufficient assurances that your benefits will be protected in the future. That he took this clearly politically motivated step without evident concern or compassion for America's senior citizens is perhaps this administration's worst breach of the trust you offered him in 1976.

There are also proposals being discussed in Washington to tax your Social Security benefits. As President, I will oppose, and--if necessary--veto any such attempt. You paid an income tax on the money you put into Social Security. You shouldn't have to pay again when it's returned to you.

Let me tell you where I stand: I will defend the integrity of the Social Security system, a system absolutely indispensable to the retirement security of thirty million or more Americans today, and to millions more Americans in the future. And I will make sure that benefits are adjusted to reflect the cost of living. In a Reagan administration, we will make certain that no senior citizen will ever miss a Social Security payment.

And then there is the question of Medicare. I know how vital Medicare is to senior citizens facing medical and hospital costs far out of proportion to their resources. I will work to strengthen Medicare--to make it more responsive to your needs--and to tighten its administration so that more of the funds can be used to help those in need.

But instead of working to provide funding for these and other essential programs, the President and the Democratic-led Congress have been playing political games. For the past two days, we have been treated to the sad spectacle of Democrats rushing through emergency, stop-gap laws to keep the government running while they leave town today for a campaign holiday.

Essentially, the Democratic leadership, in conjunction with the White House, has held off discussions on the real budget so they can hide the awful truth from the American people: once again, they cannot balance the budget. And they aren't even coming close.

Why are they engaging in this cynical charade? Simply because their re-election is, apparently, more important than running the necessary affairs of government. And the better they hide their record, the more they can try to mislead the people about their accomplishments.

You know what the policies of this President and this Congress have done to you and your family, no matter how much the Democratic leadership tries to obscure their record. They are deliberately putting campaign above country in an effort to win votes. This practice must end, and soon, for the sake of Social Security, of Medicare, and of all of government's essential services.

There is only one person in America with the power to solve these problems this week--Jimmy Carter. Either he should act like a real President should, and demand that Congress stay in session to produce a real budget, or he should confess to the country something many people have suspected all along: that he is

unwilling to exercise the leadership necessary to get our economy moving again.

In closing, perhaps you will forgive me if I take a minute to mention something Nancy has been doing. She is the nation's most ardent supporter of the Foster Grandparents Program. As many of you probably know, this program brings together those younger people who need help and love and attention, and those older people who love kids and want to help them. It is a great example of our senior citizens making a really important contribution to the well-being of our society. If any of you have taken part as a Foster Grandparent, you know how rewarding it is. If you haven't--I recommend it to you.

And I have one more recommendation--if you've been discouraged by the economic suffering you've had to endure these past four years, don't give up hope. I am convinced we can control inflation, we can preserve the integrity of Social Security, and we can make Medicare work well for Americans.

Beginning next January 20, we will start working immediately to achieve these goals.

\* \* \* \* \*

MASTER

FROM: BOB GARRICK

OUT AT: 4:15 pm  
30 Sept. Tuesday

✓ Senator Paul Laxalt

✓ Ambassador Anne Armstrong

✓ Bill Casey

✓ Ed Meese

✓ Jim Baker

✓ Bill Brock

✓ Dean Burch  
(For Ambassador Bush)

✓ Peter Dailey

✓ Mike Deaver

✓ Drew Lewis

✓ Lyn Nofziger

✓ Verne Orr

✓ Bill Timmons

✓ Dick Wirthlin

✓ Congressman Tom Evans

INFORMATION

Attached is a speech that RR  
will give in Northlake, Ill.  
(just outside Chicago) this  
Thursday, 2 Oct. Pls return  
with you input by 12 Noon.  
Wed. 1 Oct. Thank you.

✓ Richard Allen

✓ Martin Anderson

✓ Jim Brady

✓ Ed Gray

Others

✓ Ray Bell  
✓ Bob Gray  
✓ Bill Morris

I've been on the campaign trail ten months now, and during those ten months I've had a chance to meet thousands of Americans all over this country. It has been a wonderful, exciting experience for me, one that has done much to restore my faith in the people of this great country in a time of profound national distress.

But I have also sorrowed at the distress I have seen. Ambassador Lucey, who was appointed by Jimmy Carter and who is now John Anderson's running mate, observed last spring that he had seen all across this country the "human wreckage" left behind from the Carter Administration's failures. I don't have a lot in common with Mr. Lucey, but I can't argue about that.

For the Carter record these past four years is a litany of despair, of broken promises, of trusts abandoned and forgotten.

Four years ago candidate Carter made much of the inflation rate under the Ford Administration. He told how rising prices ravaged the poor, drove up interest rates, and helped throw Americans out of work. At the time, let us remember, the inflation rate was 4.8% and falling.

Now Jimmy Carter has had four years to do something about this very real problem. Look at the results.

Inflation has averaged more than 10% over the 45 months of his Presidency. This year the inflation rate went as high as 18% at one point. When Jimmy Carter took office, the Consumer Price Index stood at 169.4. At the end of August, this year, it was 249.4. Do you realize what that means? It means that if you set



aside one hundred dollars on Jimmy Carter's inauguration day less than four years ago, it would buy only 67c worth of goods today, measured in early 1977 dollars.

During 1979 the consumer price level rose at a 13.3% annual rate. At that rate, a \$1 hamburger will cost more than \$12 in the year 2000.

That reminds me of the story about the fellow who fell asleep, like Rip Van Winkle, back during the Eisenhower years. Fifty years later he woke up and rushed to <sup>a nearby pay</sup> / phone to call his stockbroker.

"How are my stocks doing? " he asked breathlessly.

The computer voice on the other end of the line took his name, and then replied: "Your IBM stock is up to \$9,850 a share. Your General Motors stock is up to \$12,765 a share. Your INland Steel stock is up to \$4,780 a share."

The man could hardly contain his excitement. "Wow," he said, "I'm rich!"

Just then the operator broke in and said "Your three minutes are up. Please deposit another one million dollars."

NOW, God knows, I hope we never come to that in this country. BUT there is a trend, and that trend is both persistent and alarming. It's a trend I am going to reverse if I am elected President of the United States.

You all know the sinking feeling you get when you look at price levels these days. BUT let me mention something you may not have thought about - the moral impact on our society from the constant printing of new money. by a government that can't balance its budget.

Most of you have been on this earth long enough to remember when stable prices were considered essential to every dealing among people over time. When someone borrowed a hundred dollars and promised to pay it back with 6% interest, the lender knew he would have \$106 in real purchasing power a year later.

When the idea of stable prices is destroyed, however, people tend to act in different ways. An increasing number, according to US News and World Report magazine, are doing desperate and dishonest things in their effort to keep ahead of the depreciation of our dollars.

The bad check rate is up. Embezzling and shoplifting are up. People are being less than honest in filling out their tax forms. There is more fraud being perpetrated against insurance companies. Theft on the job is a growing problem. A lot of people seem to be peddling get-rich-quick pyramid schemes. A Texas firm that investigates arson for insurance companies reports that it is swamped with new cases.

Now there are always people in society who want something for nothing. There are always people who will cheat, and steal, and defraud. That is a fact of life. But it looks to me like something new has been added. The belief that the value of the dollar is fated to drop - and drop - and drop has encouraged people to set aside their scruples and try to beat the game.

When I was a lad out in Dixon, Illinois, my mother taught me the importance of honesty in all my dealings. I've tried to live my life in accordance with that principle. I'm sure all of you were taught the same thing by your parents.

And so I really get alarmed when I see a rise in the dishonesty of our people, especially when that rise is brought about by the actions of a government that I was taught to love, respect, and protect with my life if necessary.

We have got to restore stable prices and honest money. Not only does our economy demand it, but our moral and social fabric requires it.

And our moral and social fabric also requires that America keep faith with its senior citizens. For it has been they - you - who have labored and sacrificed throughout their working lives to built this great, strong country. It was you who brought today's leaders into the world. It was you who saw your sons go off to war in Normandy and Iwo Jima, Chosin and Pleiku. You have done your share , with honor and grace , to make American strong and free, and those who come along after must never forget their debt to you.

A major part of that debt is the absolute assurance that your Social Security payments will be there when you need them.

93% of our senior citizens - 30 million Americans over age 65 - receive social security benefits. Two thirds of them rely on their benefits for the major portion of their retirement income. For one third - ten million citizens - social security is the principal source of income.

My opponents in this campaign have started the rumor that if elected President, Ronald Reagan would destroy the social security system and leave our senior citizens to starve. Almost every day a Reagan headquarters somewhere gets phone calls from concerned senior citizens - people who disgusted with Jimmy Carter's failures and eager to vote for the Republican ticket, but worried about things they have heard about my views on social security.

I will confess that this kind of underhanded whisper campaign gets my Irish up. And I want to tell you, here and now, what you can expect with Ronald Reagan in the White House.

If I'm your president, I will resolutely defend the integrity of the social security system, a system absolutely indispensable to the retirement security of thirty million Americans.

I will make sure that no senior citizen will ever miss a social security payment while Ronald Reagan sits in the White House.

There is an advisory council - one of six at work in this general area - which has proposed that your social security checks be taxed. I can promise you that those benefits will not be taxed away from you while I have the power of veto. I know something about making vetoes stick, because during my eight years as Governor of California I vetoed 994 legislative items - and I made 993 of those vetoes stick in a legislature dominated by the opposition party.

One of the advisory councils has also proposed that the cost of living index be fudged a little, so that your benefit checks would not keep up with the cost of living we now measure. I oppose that change.

And then there is the question of Medicare. I know how vital Medicare is to senior citizens facing medical and hospital costs far out of proportion to their resources. I will work to strengthen Medicare - to make it more responsive to your needs -- and to tighten its administration so that more of the funds can be used to help those in need.

That is my position on social security and Medicare - and if anyone tries to tell you otherwise, tell them that Ronald Reagan was here and told you the truth.

Perhaps you will forgive me if I take a minute to mention something Nancy has been doing. She is the nation's most ardent supporter of the Foster Grandparents program. As many of you probably know, this program brings together those who need help and love and affection, and those older people who love kids and want to help them. It is a great example of our senior citizens making a really important <sup>contribution</sup> to the well being of our society. If any of you have taken part as a Foster Grandparent, you know how rewarding it is. If you haven't - I recommend it to you.

And I have another recommendation: think about what I've told you here today. Think about what this country can yet become, with wise and competent leadership in our national councils. And when you've thought that over - I hope you'll give me your support; for working together, with God's help, we can make America great again.

TO: Jim Brady, Marty Anderson, Lynne Swartz  
FROM: Bob Garnick 30 Sept. Mike Deaver  
OK/rmg

RR REMARKS NORTHLAKE ILL. 10/2

JMc Draft 1 9/30 1100

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