

Ronald Reagan Presidential Library Digital Library Collections

This is a PDF of a folder from our textual collections.

Collection: Reagan, Ronald: 1980 Campaign Papers,
1965-1980

Series: XV: Speech Files (Robert Garrick and Bill Gavin)

Subseries: A: Bob Garrick File

Folder Title: 10/02/1980, Rosemont, IL, O'Neal FRS
(fundraiser)

Box: 434

To see more digitized collections visit:

<https://www.reaganlibrary.gov/archives/digitized-textual-material>

To see all Ronald Reagan Presidential Library Inventories, visit:

<https://www.reaganlibrary.gov/archives/white-house-inventories>

Contact a reference archivist at: **reagan.library@nara.gov**

Citation Guidelines: <https://reaganlibrary.gov/archives/research-support/citation-guide>

National Archives Catalogue: <https://catalog.archives.gov/>

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

EXCERPTS FROM REMARKS BY GOVERNOR RONALD REAGAN

O'NEAL FOR SENATE FUNDRAISING DINNER

CHICAGO, ILLINOIS

When Jimmy Carter goes to Michigan, as he did yesterday, visits an auto plant where there have been no layoffs, and then blames unemployment on the high cost of foreign oil, one begins to get an idea of the dream world he lives in. Between now and election day, I don't intend to let Mr. Carter, his spokesmen or the country forget that the reason 8 million people are out of work lies right in the Oval Office.

The symbol of the Carter re-election campaign is rapidly becoming a finger pointed in the other direction. If people are out of work, Mr. Carter blames OPEC. When inflation shoots up, he blames OPEC. The American people deserve a President who has the courage to give answers instead of make excuses. They also deserve one who doesn't look for scapegoats.

Let's look at Jimmy Carter's ludicrous claim that high oil prices are the cause of our disastrous domestic economic troubles. Japan, which imports 99.6 percent of its oil, has had an average unemployment rate of only 2 percent in the last four years. Its average inflation rate in that same period has been only 5.9 percent. In West Germany, which imports 94.1 percent of its oil, unemployment and inflation both have averaged 4.1 percent.

In the U.S., where by contrast we import a little less than half of our crude oil requirements, unemployment stands at 7.6

- MORE -

percent and inflation eats away at American families at a 12.2 percent rate this year.

A little less than two weeks ago, I was in Baltimore to debate some of these critical national issues for all Americans to see where I stand. Mr. Carter chose not to use that forum to explain his policies. Tragically, very near the time we were debating these issues, the government opened up 75 new jobs there, and more than 26,000 jobless persons rushed to apply for them.

This is the real side of the failure of this administration. Unemployment in Baltimore, and many other places around the country, is greater than 10 percent. People are hungry for work and yearning to be productive again. It's time for Mr. Carter to stop finding excuses, pointing his finger, and looking for others to allow him to escape the consequences of his policies. I suspect he's going to spend the rest of this campaign trying to let himself off the hook. But I and the 2 million people he has forced into unemployment lines this year don't intend to let him get away with it.

He knows and we know that inflation and unemployment in America are not caused by OPEC oil prices, but by his own inability to meet our nation's economic needs.

* * * * *