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WHITE HOUSE
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C.F.

- ☐ X - MEDIA
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Subject Codes:

Name of Document: BRIEFING PAPERS FOR
PRESIDENT'S SCHEDULED
APPOINTMENTS FOR

SEP 18 81

PR 007.01

Subject:

1. Draft of Presidential activities
for September 18, 19, 20, 21, 22,
23, 24, 25, 26, 27, 28, 29, 30

2. Backup copy of Presidential
speech to National Federation
of Republican Women.

TR 024.02
SP 542
PL 005.04

C.F.

ROUTE TO:

ACTION

DISPOSITION

Office/Agency (Staff Name)	Action Code	Tracking Date YY/MM/DD	Type of Response	Completion Date YY/MM/DD
RMMATT	RSZ	8/10/30		C 8/16/30

Referral Note:

9/16/81

Friday, September 18

11:00 am N Ford Museum Dedication

Following dedication, depart for Denver

3:00 pm N) Speak to National Federation of
Republican Women in Denver

Return to Andrews and on to) Camp David

Saturday, September 19

Camp David (possible meetings)

Sunday, September 20

Camp David

5:00 pm

Return to Washington

Monday, September 21

8:45 am (30 min)		Staff Time (Baker, Meese, Deaver) Oval Office
9:00 am (90 min)		Working Breakfast (Fuller) Cabinet Room
10:30 am (15 min)		Senior Staff time Oval Office
10:45 am (30 min)		Personal Staff Time Oval Office
11:30 am (15 min)		Hold for Foreign Visitor (Allen) Oval Office
12:00 m		Lunch
3:30 pm (45 min)		Presentation of Diplomatic Credentials (Allen) Oval Office
4:30 pm (45 min)		Congressional Time (Friedersdorf) Oval Office
		4:30 - 15 min - Pickle, etal
		4:45 - 15 min - Mtg. with Cong. Denny Smith etal
		5:05 - 5 min - Photo with Cong. Albert Lee Smith and Richard Schultze
		5:10 - 5 min - Photo with Cong. Ronald Mottl and son
5:15 pm (15 min)		Staff Time (Baker, Meese, Deaver) Oval Office
5:30 pm (30 min)	T	Refreshments with Selected Members of W. H. Correspondents (Speakes) Blue Room
6:00 pm		To Private Quarters

Tuesday, September 22

9:00 am (30 min)		Staff Time (Baker, Meese, Deaver) Oval Office
9:30 am (15 min)		Senior Staff Time Oval Office
9:45 am (30 min)		Personal Staff Time Oval Office
10:30 am (30 min)		Meeting with Joint Chiefs of Staff (Allen) Cabinet Room
11:30 am (20 min)		Meeting with Ralph Abernathy (Dole) Oval Office
12:00 m (90 min)		Lunch and Personal Staff Time
1:30 pm (60 min)		Cabinet Meeting (Fuller) Cabinet Room
4:00 pm (20 min)		Taping Session (1) WHO Interview (2) Roy Acuff - for NBC Special
4:30 pm (30 min)	T	Haircut
5:15 pm		Photo opportunity with Vice Chairmen of House-Senate Dinner Fundraiser
5:30 pm (30 min)	N	Join White House Reception for Eagles
7:45 pm	N	Depart W. H. for Phillips Gallery for 8:00 to 8:30 dropby (Black Tie)
8:50 pm (25 min)	N	Dropby at Ambassador's Ball at Washington Hilton (Black Tie)
9:30 pm		Arrive back at White House

Wednesday, September 23

9:00 am (30 min)		Staff Time (Baker, Meese, Deaver) Oval Office
9:30 am (15 min)		Senior Staff Time Oval Office
9:45 am (30 min)		Personal Staff Time Oval Office
10:15 am (10 min)	N	RSVP Greeting (Dole/Nofziger) Rose Garden or Roosevelt Room
10:30 am (15 min)		Meeting with Roy Brewer regarding labor (Fuller) Oval Office
11:00 am (60 min)		Meeting with Cabinet Council on Natural Resources (Fuller) Cabinet Room
1:15 pm	T	To Quantico
4:30 pm	T	Return White House
6:25 pm (5 min)		Photo with Tom McCartin, President, Dallas Times Herald - Residence Elevator (Newell)
6:30 pm (45 min)	N	Reception for Texas and California Congres- sional Delegations and W. H. Staff - South Lawn (Friedersdorf/Brandon)
7:15 pm		To Private Quarters

9/16/81

Thursday, September 24

9:00 am (30 min)	Staff Time (Baker, Meese, Deaver)	Oval Office	
9:30 am (15 min)	Senior Staff Time	Oval Office	
9:45 am (30 min)	Personal Staff Time	Oval Office	
11:45 am (30 min)	Reception - Supreme Court - larger group Rose Garden (backup location - E. Room)		
12:15 pm (75 min)	Luncheon for Supreme Court Justices and Spouses State Dining Room (McCoy/Fielding)		
1:30 pm (60 min)	National Security Council (Allen)		Cabinet Room
2:30 pm (30 min)	Personal Staff Time		
3:00 pm (30 min)	Meeting with NGA Executive Committee (Williamson) Cabinet Room		
3:30 pm	To Residence		
5:30 pm	N	To Richmond for 6:30 Reception for Marshall Coleman, and return to White House immediately after	

9/16/81

Friday, September 25

9:00 am Staff Time (Baker, Meese, Deaver) Oval Office
(30 min)

9:30 am Senior Staff Time Oval Office
(15 min)

9:45 am Personal Staff Time Oval Office
(30 min)

10:30 am Briefing for Moi Visit
(60 min)

11:30 am Meeting with President Moi of Kenya
(30 min) (Allen) Oval Office

12:00 m Luncheon with President Moi
(75 min)

2:00 pm TN Hold

3:30 pm TN To Camp David

9/16/81

Saturday, September 26

T Camp David
Speech preparation for New Orleans speech

Sunday, September 27

T Camp David

9/16/81 .

Monday, September 28

9:30 am	Depart for New Orleans
11:00 am	Speak to International Association of Police Chiefs in New Orleans
12:00 m	Attend a Political Event in New Orleans
3:30 pm	Return to Washington

Tuesday, September 29

(Rosh Hoshana)

9:00 am (30 min)		Staff Time (Baker, Meese, Deaver) Oval Office
10:00 am		Speech to World Bank gathering
11:30 am (15 min)		Senior Staff time Oval Office
11:45 am (30 min)		Personal Staff Time Oval Office
12:15 pm (60 min)		Lunch with Helene von Damm (Oval Office)
1:15 pm (45 min)		Personal Staff Time Oval Office
4:00 pm (45 min)		Congressional Photo Session (Friedersdorf) Oval Office
4:45 pm (30 min)		Staff Time (Baker, Meese, Deaver) Oval Office
5:15 pm (10 min)	T	Photo opportunity with Legislative Candidates (Nofziger) Roosevelt Room
5:30 pm (30 min)	N	Reception for Congressional Supporters of Economic Recovery Program

9/16/81

Wednesday, September 30

9:00 am Staff Time (Baker, Meese, Deaver) Oval Office
(30 min)

9:30 am Meeting with GOP Congressional Leaders
(60 min) (Friedersdorf) Cabinet Room

10:30 am Senior Staff Time Oval Office
(15 min)

10:45 am Personal Staff Time Oval Office
(30 min)

12:00 m To Residence for Lunch

1:30 pm T To Quantico for riding

4:30 pm T Return to South Grounds

(PARVIN/TD)

BACKUP COPY FOR THE PRESIDENT:

NATIONAL FEDERATION OF REPUBLICAN WOMEN -- SEPT. 18, 1981

THANK YOU FOR YOUR GENEROUS APPLAUSE. DENVER IS KNOWN AS THE MILE HIGH CITY & YOU CERTAINLY HAVE MADE NANCY & ME FEEL A MILE HIGH.

LAST MONTH IN CALIF. WHEN PEOPLE APPLAUDED I DIDN'T KNOW IF THEY WERE CLAPPING OR SWATTING MEDFLIES.

YOU KNOW WHEN I WAS GOVERNOR I ONCE ADDRESSED A LARGE, DISTINGUISHED AUDIENCE IN MEXICO CITY. I SAT DOWN TO VERY UNENTHUSIASTIC APPLAUSE AND WAS RATHER EMBARRASSED -- AND EVEN MORE SO WHEN THE NEXT MAN WHO SPOKE, A REPRESENTATIVE OF THE MEXICAN GOVERNMENT, PROCEEDED TO SPEAK IN SPANISH, WHICH I DID NOT UNDERSTAND. HE WAS GETTING APPLAUSE AT VIRTUALLY EVERY SENTENCE. SO TO HIDE MY EMBARRASSMENT, WHEN THEY STARTED APPLAUDING I STARTED APPLAUDING, AND I CLAPPED LOUDER AND LONGER THAN ANYONE UNTIL OUR AMBASSADOR LEANED OVER AND SAID, "I WOULDN'T DO THAT IF I WERE YOU. HE'S INTERPRETING YOUR SPEECH."

BUT TODAY YOU ARE THE ONES WHO DESERVE THE APPLAUSE FOR THE SUPPORT YOU GAVE US IN PASSING THE RECENT BUDGET & TAX BILLS.

WHEN I SIGNED THAT LEGISLATION I USED 24 PENS. THE REASON IT TOOK 24 PENS WAS NOT BECAUSE THEY WERE GOVERNMENT-ISSUED. THEY WERE FOR SOME OF THE PEOPLE WHO HELPED GET THE BILLS THROUGH THE CONGRESS.

BUT, YOU KNOW, IF I HAD PENS FOR EVERYONE WHO ASSISTED US, THOUSANDS UPON THOUSANDS OF AMERICANS WOULD HAVE RECEIVED THEM. THEY PHONED OR CONTACTED THEIR CONGRESSMEN; THEY WORKED ON OUR BEHALF; AND ULTIMATELY THEY WON A GREAT VICTORY FOR OUR COUNTRY.

THE NATIONAL FEDERATION OF REPUBLICAN WOMEN WAS A VITAL PART OF THAT EFFORT. I KNOW OF YOUR TWO HOTLINES AND WHAT THEY ACCOMPLISHED. SO EACH OF YOU HERE TODAY DESERVES A PEN, AN ENGRAVED PEN THAT READS: IN DEEP APPRECIATION FOR YOUR GENEROUS SERVICE TO YOUR PARTY AND YOUR NATION.

WHEN YOU THINK ABOUT IT, THAT SHOULD REALLY BE NO SURPRISE. LONG AGO THE GREAT COMMENTATOR, DE TOCQUEVILLE, CAME HERE TO AMERICA FROM FRANCE, AND AFTER A LONG LOOK AT OUR COUNTRY, HE WROTE, "...IF ANYONE ASKS ME WHAT I THINK THE CHIEF CAUSE OF THE EXTRAORDINARY PROSPERITY AND GROWING POWER OF THIS NATION, I SHOULD ANSWER THAT IT IS DUE TO THE SUPERIORITY OF THEIR WOMEN." -- I WOULD ADD ESPECIALLY THEIR REPUBLICAN WOMEN.

WE HAVE TAPPED MANY FINE REPUBLICAN WOMEN TO SERVE IN THE ADMINISTRATION. AND IN SPITE OF THE MISTAKEN NOTIONS WE ARE SOMEHOW LAGGING IN WOMEN APPOINTMENTS, THE TRUTH IS JUST THE OPPOSITE. AFTER 8 MONTHS IN OFFICE, WE HAVE SELECTED AS MANY WOMEN TO SERVE IN TOP POLICY-MAKING POSTS AS THE PREVIOUS ADMINISTRATION HAD AT THE END OF AN ENTIRE YEAR. AND MORE APPOINTMENTS WILL FOLLOW. WHAT THIS MEANS IS THAT, FOR A COMPARABLE PERIOD OF TIME, WE SOON WILL HAVE APPOINTED MORE WOMEN TO SUBSTANTIVE JOBS THAN ANY OTHER ADMINISTRATION IN HISTORY. AND LET ME ASSURE YOU: THIS IS ONLY THE BEGINNING.

OF COURSE, ONE ACCOMPLISHMENT I'M ESPECIALLY PROUD OF AS PRESIDENT IS THE APPOINTMENT TO THE SUPREME COURT OF SANDRA O'CONNOR. SHE IS AN OUTSTANDING EXAMPLE OF THE QUALIFIED WOMEN LIVING ALL ACROSS THIS COUNTRY WHOSE TALENTS AND ENERGIES CAN BE SO HELPFUL IN WASHINGTON. AND LET ME SAY THAT ONE OF HER GOOD QUALITIES IS THE FACT SHE WAS A MEMBER OF THIS ORGANIZATION BEFORE SHE JOINED THE BENCH. I AM CONVINCED SHE WILL BE A FINE JUSTICE -- NOT JUST BECAUSE SHE IS THE FIRST WOMAN ON THE COURT -- BUT SHE ALSO BRINGS WITH HER A PHILOSOPHY THAT I BELIEVE IS ESPECIALLY APPROPRIATE FOR THE COURT. AS SHE SAID IN HER TESTIMONY BEFORE THE SENATE, "...THE PROPER ROLE OF THE JUDICIARY IS ONE OF INTERPRETING AND APPLYING THE LAW, NOT MAKING IT." I BELIEVE MRS. O'CONNOR'S COMMITMENT TO JUDICIAL RESTRAINT WILL HELP TO REDEFINE THE COURT'S ROLE IN OUR DAILY LIFE. SANDRA O'CONNOR IS A NEW JUSTICE FOR A NEW AMERICAN ERA.

TODAY I WANT TO DISCUSS AN ISSUE THAT AFFECTS YOU AS REPUBLICANS, AS WOMEN, AND AS AMERICANS. DURING LAST YEAR'S CAMPAIGN, I MADE A PLEDGE TO THE AMERICAN PEOPLE -- A PLEDGE TO RETURN THIS NATION TO ECONOMIC HEALTH AND VITALITY. I HAVE NEVER TAKEN A COMMITMENT MORE SERIOUSLY -- WITH THE POSSIBLE EXCEPTION OF THE ONE I MADE NEARLY 30 YEARS AGO TO YOU KNOW WHO.

THIS AFTERNOON LET ME REVIEW THE PROGRESS WE HAVE MADE IN MEETING THAT ECONOMIC COMMITMENT TO THE PEOPLE AND WHAT WE MUST YET STILL ACCOMPLISH.

8 MONTHS AGO, WE WERE BOGGED DOWN WITH FEDERAL REGULATIONS, HEAVIER & HEAVIER TAXATION, AND THE LOWEST LEVEL OF INVESTMENT AND SAVINGS IN OUR INDUSTRIALIZED WORLD.

FEW OF US COULD KEEP OUR HEADS ABOVE THE RISING INFLATION RATE. OUR ECONOMY WAS SINKING... AND TAKING MOST AMERICANS WITH IT.

WITH BIPARTISAN SUPPORT, WE PASSED THE LARGEST SPENDING AND TAX REDUCTIONS IN HISTORY. WE ALSO LAUNCHED ONE OF THE LARGEST REGULATORY RELIEF RESCUES EVER ATTEMPTED. THE ECONOMIC RECOVERY PACKAGE IS IN DRAMATIC CONTRAST TO YEARS OF BLAND, HALF-HEARTED AND INEFFECTIVE EFFORTS.

THIS SUMMER I RECEIVED A LETTER FROM A YOUNG BLACK MAN IN LOS ANGELES WHO HAD JUST BECOME THE PROUD FATHER OF A LITTLE GIRL -- AND I WELL KNOW THAT FEELING. HE SAID THAT EVEN THOUGH HE GREW UP IN A DEMOCRATIC FAMILY HE WAS WHOLEHEARTEDLY SUPPORTING OUR RECOVERY PROGRAM FOR THE SAKE OF HIS DAUGHTER'S FUTURE. SPEAKING OF MINORITIES, HE SAID, "OUR LIVELIHOODS DEPEND ON THE TOTAL ECONOMIC VIABILITY OF AMERICA." WELL, WE ARE DETERMINED TO MAKE THE ECONOMY VIABLE FOR ALL AMERICANS, AND WE ARE DETERMINED THAT HIS LITTLE GIRL'S ECONOMIC OPPORTUNITIES ARE GOING TO BE ABUNDANT.

AS I'VE SAID BEFORE AND I'LL SAY AGAIN, AMERICA NOW HAS AN ECONOMIC PLAN FOR HER FUTURE. WE KNOW WHERE WE ARE GOING -- WE ARE GOING ONWARD AND WE ARE GOING UPWARD, AND WE ARE LEAVING NO ONE BEHIND.

OUR ECONOMIC PLAN IS TO BEGIN WITH THE 1982 FISCAL YEAR ON OCTOBER 1ST. I AM AS CONVINCED TODAY AS I WAS WHEN WE INTRODUCED THE PACKAGE THAT THIS ECONOMIC PLAN IS AS GOOD AS MONEY IN THE BANK -- AND IF I WERE A BETTER MAN, I WOULD WAGER THE RENT MONEY ON IT.

NOW I HAVE LISTENED TO THOSE CHICKEN LITTLES WHO PROCLAIM THE SKY IS FALLING AND THOSE OTHERS WHO RECKLESSLY PLAY ON HIGH INTEREST RATES FOR THEIR OWN NARROW POLITICAL PURPOSE. BUT THIS CONCERN ABOUT A PLAN NOT EVEN IN EFFECT YET IS NOTHING MORE THAN FALSE LABOR.

YES, THE PERSISTENCE OF HIGH INTEREST RATES HAS MADE OUR TASK MORE DIFFICULT. AND YES, ADDITIONAL BUDGET CUTS MUST BE MADE IN THE YEARS AHEAD, BUT WE HAVE KNOWN THAT AND SPOKEN OF IT FOR MONTHS -- EVER SINCE WE SUBMITTED THE PROGRAM. LET ME SAY WE DID NOT SWEAT AND BLEED TO GET THE ECONOMIC PACKAGE PASSED ONLY TO ABANDON IT WHEN THE GOING GETS A LITTLE TOUGH.

WE WILL NOT PRACTICE DILETTANTE ECONOMICS -- WE ARE COMMITTED TO OUR ECONOMIC PLAN AND WE ARE COMMITTED TO ACHIEVING IT BY HOLDING TO A FIRM, STEADY COURSE OVER THE LONG RUN. I TOLD THE AMERICAN PEOPLE WE WERE GOING TO TURN THIS ECONOMY AROUND, AND WE ARE GOING TO DO IT.

SOME OF THOSE CHICKEN LITTLES I MENTIONED GOT THAT WAY BECAUSE OVER THE PAST DECADES THEY'VE HEARD GOVERNMENT TALK OF ECONOMY AND SAVING BUT AT THE END OF EACH FISCAL YEAR SPENDING HAD EXCEEDED REVENUES AND WE WENT DEEPER AND DEEPER INTO DEBT. WELL THIS IS WHAT WE'RE GOING TO CHANGE.

LET ME GIVE YOU THE ECONOMIC FACTS OF LIFE, WHAT WE INTEND TO DO ABOUT THEM, AND WHERE THEY WILL LEAD US.

WE ARE RAPIDLY APPROACHING A TRILLION DOLLAR DEBT, A DEBT SO HUGE IT CAN ONLY BE COMPARED TO THE UNIVERSE -- INCOMPREHENSIBLE IN ITS DIMENSIONS. THINK OF IT, THE GOVERNMENT OWES A THOUSAND BILLION DOLLARS AND MUST PAY INTEREST EVERY DAY ON THAT GARGANTUAN AMOUNT.

THE INTEREST COSTS ON THE DEBT WERE \$74.8 BILLION LAST YEAR ALONE -- BETTER THAN A BILLION DOLLARS A WEEK.

THIS ENORMOUS DEBT HAS BEEN BUILT UP YEAR BY YEAR BY CONGRESSES THAT CONSISTENTLY PROMISED MORE MONEY THAN THEY HAD TO GIVE. THE FEDERAL BUDGET HAS BEEN SOMETHING LIKE A RUNAWAY TRUCK COMING DOWN A STEEP MOUNTAIN ROAD. OBVIOUSLY, WE CAN'T STOP IT ALL AT ONCE WITHOUT DOING A GREAT DEAL OF DAMAGE. WHAT WE HAVE DONE IS GET READY TO APPLY THE BRAKES OCTOBER 1ST WHEN THE NEW FISCAL YEAR BEGINS. THERE WILL BE MORE PRESSURE ADDED IN JANUARY, AND IN FISCAL YEAR '83 WE WILL SHIFT TO A LOWER GEAR. IN THE FOLLOWING YEARS WE INTEND TO BRING IT SAFELY UNDER CONTROL.

AS SOME OF YOU KNOW I'VE TRAVELLED THE MASHED POTATO CIRCUIT FOR YEARS SPEAKING OF THE NEED FOR FISCAL RESPONSIBILITY AND A BALANCED BUDGET. I AM NOT ABOUT TO STOP THIS LONG CRUSADE AFTER ONLY 8 MONTHS IN WASHINGTON. THIS ADMINISTRATION IS COMMITTED TO A BALANCED BUDGET, AND WE WILL FIGHT TO THE LAST BLOW TO ACHIEVE IT BY 1984.

IN ATTEMPTING TO SLOW THE BUDGET, WE ESTIMATED THAT THE '82 DEFICIT WOULD BE \$42.5 BILLION. BUT SINCE THAT ESTIMATE, SOME THINGS HAVE CHANGED. INTEREST RATES HAVE RISEN, INCREASING THE COST OF BORROWING TO FUND THE DEBT AND THE DEFICIT WE INHERITED. THE CONGRESS DIDN'T GIVE US QUITE ALL THE REDUCTIONS WE WANTED, SO THAT THE DEFICIT WILL BE HIGHER THAN \$42.5 BILLION -- IF NOTHING IS DONE.

BUT SOMETHING WILL BE DONE. WE WILL NOT SIT ON OUR HANDS AND WATCH HELPLESSLY AS THE DEFICIT SWELLS AND SWELLS.

WE WILL MAKE FURTHER REDUCTIONS IN THE '82 BUDGET AND BILLIONS OF DOLLARS OF ADDITIONAL SPENDING CUTS IN THE 1983 AND 1984 BUDGETS.

THE CUTBACKS IN SPENDING WILL BE SHARED BY ALL DEPARTMENTS OF GOVERNMENT, INCLUDING THE DEPARTMENT OF DEFENSE. BUT LET ME ASSURE YOU, THE DEFENSE BUDGET WILL STILL INCREASE SIGNIFICANTLY.

THERE IS NO ALTERNATIVE TO A STRONGER DEFENSE. STUDY AFTER STUDY AND EXPERT AFTER EXPERT HAVE TESTIFIED TO OUR NATION'S NEED FOR A MORE MUSCULAR MILITARY. THE SOVIET UNION, IN THE MOST MASSIVE AND MENACING BUILD-UP IN HISTORY, IS SPILLING OVER WITH MILITARY HARDWARE. THE SOVIETS HAVE NOT BUILT A SOCIETY; THEY HAVE BUILT AN ARSENAL. AND WE IN THE WEST CAN NO LONGER TURN OUR HEAD OR AVERT OUR EYES.

FOR TOO MANY YEARS THE PENTAGON WAS TREATED AS THE FEDERAL GOVERNMENT'S POOR RELATION WHILE DOMESTIC PROGRAMS THRIVED AND GREW FAT. WE SIMPLY MUST RECTIFY THE IMBALANCE. WE WILL NOT CUT DEFENSE SPENDING TO THE POINT THAT IT INTERFERES WITH OR SLOWS OUR PLAN TO PROVIDE FOR OUR NATIONAL SECURITY.

ALL OF US -- THE ADMINISTRATION, THE CONGRESS, AND THE AMERICAN PEOPLE -- ARE GOING TO BE BONE TIRED FROM THE BUDGET BATTLES OVER THE NEXT FEW YEARS. BUT THESE BATTLES, NO MATTER HOW EXHAUSTING, MUST BE FOUGHT AND MUST BE WON FOR THE SAKE OF OUR FUTURE. WE CANNOT FALTER IN OUR RESOLVE AND SEE THE PROGRESS ALREADY MADE TURNED TO DUST.

WE MUST HAVE DETERMINATION AND PATIENCE. AND LET ME SAY TO OUR FRIENDS IN THE FINANCIAL MARKET: I HOPE THE PEOPLE ON WALL STREET WILL PAY ATTENTION TO THE FOLKS ON MAIN STREET.

IF THEY DO, THEY'LL SEE THAT THERE IS A RISING TIDE OF CONFIDENCE IN THE FUTURE OF AMERICA. IT TOOK US YEARS OF FISCAL MISMANAGEMENT TO GET WHERE WE ARE TODAY, AND OUR ECONOMIC RECOVERY PROGRAM IS NOT DESIGNED TO PROVIDE INSTANT GRATIFICATION. I'VE ACTUALLY READ STATEMENTS THAT OUR PLAN ISN'T WORKING. OF COURSE IT ISN'T. IT DOESN'T GO INTO EFFECT UNTIL NEXT MONTH.

AS I SAID BEFORE, I CAN UNDERSTAND THE PESSIMISM OF THOSE WHO REMEMBER PAST PROMISES THAT WERE NEVER KEPT. THEY KNOW THAT UNTIL THE ANNUAL DEFICITS ARE REDUCED AND EVENTUALLY ELIMINATED, INTEREST RATES WILL REMAIN HIGH, AND SO WILL INFLATION. IT ISN'T EASY TO REDUCE FEDERAL SPENDING BUT WE'RE GOING TO DO IT, AND WHEN THE FINANCIAL MARKETS SEE EVIDENCE OF THIS, THEIR TUNE WILL CHANGE.

I REMEMBER THE FEARS AND CRIES OF DISAPPROVAL BY THOSE WHO OPPOSED OUR DECISION LAST JANUARY TO DECONTROL OIL PRICES. INFLATED ENERGY PRICES WOULD BE THE RESULT, THEY SAID, BUT WHAT HAS BEEN THE RESULT? AMERICANS HAVE CURBED THEIR DEMAND FOR OIL AND THIS IN TURN HAS HELPED THE NATION'S BALANCE OF TRADE, WHICH IN TURN HAS STRENGTHENED THE VALUE OF THE DOLLAR OVERSEAS. AND THESE BENEFITS HAVE OCCURRED WITH VERY LITTLE EFFECT ON THE CONSUMER. THE PRICE OF GAS IN JULY WAS THE SAME AS THE PRICE OF GAS LAST FEBRUARY, AND IN SOME PLACES IT HAS EVEN GONE DOWN. MOST IMPORTANT THERE HAS BEEN A GREAT INCREASE IN EXPLORATION AND DISCOVERY OF MORE OIL HERE IN OUR OWN LAND.

THE ECONOMIC RECOVERY PROGRAM WILL PROVE AS SUCCESSFUL AS THE OIL DECONTROL DECISION. I FIRMLY BELIEVE THAT OUR TAX INCENTIVES WILL ACT AS A NEW BATTERY FOR THE AMERICAN ECONOMY, RECHARGING AND ENERGIZING THE NATION WITH ECONOMIC OPPORTUNITY.

THE ACROSS-THE-BOARD TAX CUTS WILL RESULT IN AN ACROSS-THE-BOARD IMPROVEMENT IN OUR ECONOMIC HEALTH. WITHOUT THAT TAX RATE REDUCTION, TAXES WOULD HAVE GONE UP \$91.5 BILLION IN 1982 AND NEARLY \$300 BILLION OVER THE NEXT 3 YEARS. THE FEDERAL GOVERNMENT WAS TURNING THE TAXPAYERS INTO ECONOMIC SHARECROPPERS, WITH THE IRS TAKING MOST OF THE REWARDS EARNED BY THE SWEAT OF THE TAXPAYER'S BROW. IT SIMPLY HAD TO STOP.

WE ALSO PASSED VARIOUS INCENTIVES FOR SAVING AND INVESTMENT, LIKE REDUCED CAPITAL GAINS TAXES, ALL-SAVERS CERTIFICATES AND VARIOUS STIMULI FOR BUSINESS.

THESE MEASURES ARE GOING TO SPARK JOBS --AN ESTIMATED 3 MILLION MORE JOBS BY 1986, IN ADDITION TO THE 10 MILLION ALREADY EXPECTED. AND PRODUCTIVE JOBS NOT ONLY PROVIDE TAKE-HOME PAY; THEY PROVIDE SELF RESPECT.

I AM ESPECIALLY OPTIMISTIC ABOUT THE INDIVIDUAL RETIREMENT ACCOUNTS, WHICH WILL NOW BE OPEN TO THOSE ALSO COVERED BY EMPLOYER PLANS. WITH THESE ACCOUNTS WE ARE REINTRODUCING THE IDEA OF THE RETIREMENT NEST EGG. IT WILL PROVIDE PEOPLE WITH THE FEELING OF SECURITY THAT, ACCORDING TO THE POLLS, SOCIAL SECURITY IS NOT PROVIDING.

I NOTICED THAT THE THEME FOR THIS CONVENTION IS "WE'RE CHANGING...CHANGING THE FUTURE." THAT IS EXACTLY WHAT OUR ECONOMIC PROGRAM AIMS TO DO AS WELL -- CHANGE THE FUTURE SO THAT OUR PEOPLE AND INDUSTRY WILL HAVE THE INCENTIVE TO BE PRODUCTIVE AGAIN. YOU HAVE ASSISTED US ALREADY WITH THE INITIAL SPENDING AND TAX EFFORTS, BUT I AM GOING TO ASK FOR YOUR HELP AGAIN BECAUSE I KNOW WHAT THE MEMBERS OF THIS FEDERATION CAN DO WHEN YOU PUT YOUR MINDS TO IT.

THE NATIONAL FEDERATION OF REPUBLICAN WOMEN IS KNOWN FOR RAISING THE BANNER OF THE REPUBLICAN PARTY BY RAISING CAMPAIGN FUNDS AS WELL AS CANDIDATES. YOU ARE ALSO KNOWN FOR RAISING YOUR VOICE TO SPEAK OUT ON THE ISSUES VITAL TO AMERICA.

IN THE WEEKS AND MONTHS AHEAD, THE CONGRESS WILL NEED TO HEAR YOUR VOICE. THERE ARE GREAT PRESSURES BUILDING TO STOP OUR ECONOMIC PROGRAM WHILE IT IS STILL TAXIING DOWN THE RUNWAY. YET ONCE WE CLEAR THE FENCE POSTS AT THE END OF THE FIELD, THIS ECONOMY IS GOING TO SOAR. WE WILL HAVE RESTORED A HEALTHY BALANCE BETWEEN GOVERNMENT AND FREE ENTERPRISE.

I'VE TALKED A LOT THIS AFTERNOON ABOUT THE DRY, DUSTY FIGURES OF BUDGETS AND ECONOMIC MATTERS. IT'S ESSENTIAL TO DO SO OF COURSE BUT COULD I JUST TAKE A MOMENT AND SPEAK OF THE HEART OF AMERICA?

I DON'T KNOW WHETHER I CAN EXPLAIN WHAT I FEEL BUT LIVING IN THAT GREAT HISTORIC HOUSE IN WASHINGTON, THERE ARE MOMENTS WHEN YOU FEEL VERY CLOSE TO THAT HEART. YOU CAN HEAR THE SOUND OF ITS BEAT. AND YOU ARE AWARE OF ITS GREAT DEPTH AND STEADY STRENGTH.

A YOUNG SAILOR WRITES OF HIS PRIDE IN WHAT HE'S DOING.
A VERY ELDERLY MAN VOLUNTEERS TO GIVE UP A PORTION OF HIS
LIMITED PENSION IF IT WILL HELP THE COUNTRY.

AND THIS LETTER FROM A SMALL TOWN IN IOWA I RECEIVED
JUST A FEW DAYS AGO:

(REFER TO LETTER)

YES--I WILL BE VERY CAREFUL. I PROMISE.
THANK YOU.