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THE WHITE HOUSE

Office of the Press Secretary
(Irvine, California)

For Immediate Release

August 23, 1988

REMARKS BY THE PRESIDENT
TO THE PORT OF LONG BEACH HARBOR
EMPLOYEES AND GUESTS

Pier G, Berth 228
Port of Long Beach
Long Beach, California

10:37 A.M. PDT

THE PRESIDENT: Thank you all very much, and thank you President Talin, Ambassador Yeutter, Members of the Congress, I thank you all for being here, and I must tell you, this harbor brings back some memories for me. Of course, when you're my age, everything brings back memories -- (Laughter.) -- even other memories. I was here nearly six years ago for a similar ceremony. And since then, we've seen a record number of people employed in this country, we have seen a blossoming of new technologies unlike any in world history, and we have seen an unparalleled boom in exports -- a boom that, in a very real sense, can be said to have started right here at the Port of Long Beach.

And yet, watching the bustle and flow of the harbor then, as now, I was struck by the fact that, while the globe seems to shrink in size as our ability to speed around it expands, still we must, as in olden days, rely on the gallant and hardy folk who go down to the sea in ships to transmit our bounty to other nations and receive theirs on our shores. It's for the purpose of improving and refining America's ability to do both these things that we gather today to sign into law the Omnibus Trade and Competitiveness Act of 1988.

On that day in 1982, I sat here in front of one of the more impressive vessels I've ever seen, and it's here today again, right here beside me -- behind me. And as I look at this massive creation, our century's answer to the schooners and other trading ships of a century past, the word that comes to mind now, as it did six years ago, is an old sailing term not much in use any more, and that word is "yare." It means "easy to handle, quick to respond, bright, and lively," and it seems to me that "yare" is a word that applies just as well to our vibrant economy as it does to this fine ship.

In 1981, George Bush and I arrived in Washington committed to getting government out of your way. We slashed tax rates, cut interest rates in half, and revved up the most powerful creative engine of growth, innovation, and opportunity the world has yet known -- the American people.

Yes, we got government out of the way and watched in wonder as the American people went on a joyous journey. Since then, productivity has soared and manufacturing costs have dropped, so much that a leading industrialist recently said the United States is, and I quote, "the best country in the world now in terms of manufacturing cost."

You'll hear some people talk about how our nation is in decline, well, I want to ask you: Is a nation that creates 17-1/2 million new jobs in 5-1/2 years a nation in decline?

MORE

AUDIENCE: No!

THE PRESIDENT: Is a nation where more than 62 percent of the working population -- that is everyone, male and female, age 16 and up have jobs -- more than 62 percent of them -- the highest rate in American history. Is that a nation in decline?

AUDIENCE: No!

THE PRESIDENT: Is a nation where manufacturing productivity has been rising at 4.3 percent a year since our recovery began, a nation in decline? I know -- no. (Laughter.)

AUDIENCE: No!

THE PRESIDENT: And is a nation that exports more -- exports more than it ever has before a nation in decline?

In decline? No way. Our merchandise exports are up more than 40 percent in the last two years in real terms. And that boom isn't coming just from a few big corporations. Much of it comes from America's small businesses. Low to the ground, lean, yare, America's entrepreneurial firms have triumphed in ways that once would have been thought impossible. Like a company in Columbus, Ohio, which employs 100 workers to export, of all things, sand, to, of all places, Saudi Arabia. (Laughter.)

Well, we're here to sign a piece of legislation that will help our economy continue to grow and compete. Our administration and Congress have come together in an effort to ensure open markets around the world. And yet this bill is just the latest step in that direction -- in that effort, which began the first day George Bush and I entered office and has already opened vast markets to American products all around the globe. It hasn't been easy, but I've never doubted our ultimate victory, because we're riding a global wave. Country after country is recognizing that free trade is the key to a more prosperous future -- and that protectionism protects no one, not even the special interests that want it so much.

This bill will help us continue our efforts to open markets. It'll help insist on standards of fair play for our products abroad. It'll strengthen the ability of U.S. firms to protect their patented, copyrighted, or trademarked goods and ideas from international thievery.

Most important, it brings Congress and our administration together in firm support of the new round of multilateral trade talks that began in Uruguay in September, 1986. It guarantees that we will consult with the private sector on our initiatives. It compels Congress to consider with all due speed the results of our international trade negotiations. The United States government now speaks with one voice in calling for a free and open trading system, one committed to fair play for all participants.

I'm delighted to see that this bill also eliminates the so-called "windfall profits tax," a pernicious piece of law from the old tax-and-spend years. You know, the truth about the windfall profits tax is that it was a windfall -- for those who think the government knows best what to do with our money. Now, with that tax abolished, many thousands of Americans who have lost their jobs as the result of the downturn in energy prices may find themselves back at work.

Let me be plain -- that there are some things in this bill I don't like. It is possible this bill could lead to an import fee that would be illegal according to international law and inconsistent with our goal of moving toward free world trade. Its language claims to require the Executive Branch to negotiate with foreign countries on certain specified trade topics. And that's

MORE

inconsistent with our constitutional principles. It also claims to require the International Trade Commission to conduct investigations in response to a resolution passed by a single House or Senate committee. And that too is inconsistent with our constitutional principles.

Well, finally, there are also provisions that assign specific authority to executive officials such as the United States Trade Representative. It must and will be understood that all officials of the Executive Branch of this government are subject to the direction and control of the President. And so, in signing this bill I'm specifically noting that it will be implemented in a constitutional manner.

What we see before us today is a future filled with promise and hope. This bill will allow us to provide up to a billion dollars a year for retraining workers to adjust to our turbo charged economy -- an economy that, with the right leader, will remain yare.

Yes, there are challenges ahead of us. But we Americans know that nothing worth having comes without a challenge. Challenges and opportunities are just two words for the same condition, the condition called freedom. From the freedom of the human soul to the freedom of choice that is the hallmark of our democracy to, yes, the freedom we speak of today -- the freedom to exchange goods, services, and ideas in the world market -- America craves the challenges, and relishes the opportunities, that these freedoms provide.

Now, I thank you and I God bless you all and I'm going over and sit down and sign that bill -- less talk and a little bit of writing right now. (Applause.)

(The bill is signed.)

(A presentation is made.)

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