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Last Updated: 07/31/2025

509848
F6637

August 10, 1987

Dear Elsa:

It was good to hear from you, and thanks for the enclosed columns; I hadn't seen them. You are so right about the hearings. The Tower Commission, which I had appointed, operated behind closed doors; and in about one-quarter of the time taken by the Congressional hearings uncovered everything it took the hearings 11 weeks to find. There is no question but that the hearings had a damaging effect on our country overseas.

Well, it's time now to get on with the business of government that was so delayed, a few things like a balanced budget amendment, etc.

Again, thanks. Nancy sends her love.

Sincerely,

RON

Mrs. Elsa Sandstrom
8860 Villa La Jolla Drive
La Jolla, California 92037

RR:AVH:pps

RR Dictation

ELSA SANDSTROM

August 3, 1987

President Ronald Reagan
The White House
Washington, D. C. 200

Dear Mr. President:

It is always so good to hear good reports after your physical tests. The country needs you, and we know you are going to finish your term with glory!

I have been glued to television and the Iran-Contra hearings; and when political or other activities called for my attention during the day, I stayed up for the reruns half the night! I wanted to watch and hear as much as possible, rather than be subject to the spoonfed versions by the media. Now that the hearings (prosecutions!) are over, without their finding a "smoking gun", much to the distress of the committee, life begins to fall back into its normal pattern. It goes without saying, we are all proud of the way you have handled everything.

It is my considered opinion that hearings such as these should be held behind closed doors - spilling to the world so many unnecessary private details does not come under my definition of an open society. But then, the congressional committee would not have had so much free TV exposure! Hopefully now, Congress will get down to business and carry out the duties for which they were elected. I wonder how many taxpayers realize the millions it cost to put on this public display! As I go around, I hear nothing but praise for you and your administration, media notwithstanding.

May you and the First Lady have a "heavenly" rest on the ranch-
God bless you both -

Sincerely,

Elsa
Elsa

To Mrs. Eliza Swenson - we have ⁷ten answers

Dear Eliza

It was good to hear from you and thanks for the enclosed column, I hadn't seen them. You are very right about the hearings. The Tower commission which I had expected, opened behind closed doors & in about one quarter of the time ^{TAKEN BY} the Congressional hearings consumed every day of it took the hearings 11 weeks to find. There is no question but that the hearings had a damaging effect on our country overseas.

Well it's time now to get on with the business of govt. That was an delayed, a few things like a balanced budget amendment etc.

Again Thanks, Mary Anne has love.

Sincerely Ron

To Mr. John H. Hise - Capital Bank & Commerce Bldg.

P.O. Box 660428 - Sacramento Calif. 95866-0

Dear John

You have been away since your Wash. visit. I'm glad to ~~hear~~ hear about your observation about the office. I wish my note of the American's had been updated. It's too bad the N.Y. Times thinks it is the case of State & has such an effect on the rest of the media.

Congressional on your first grandchild, being a grandparent is fun - all the pressure ~~of~~ of parenthood ~~and~~ with out the responsibility.

My love to you all & Mary Anne has love.

Sincerely Ron

509849
60141

August 10, 1987

Dear John:

You have been busy since your Washington visit. I'm glad to read your observation about South Africa. I wish my veto of the sanctions bill had been upheld. It's too bad The New York Times thinks it is Secretary of State and has such an effect on the rest of the media.

Congratulations on your first grandchild. Being a grandparent is fun -- all the pleasure of parenthood without the responsibility.

My best to your gal, and Nancy sends her best.

Sincerely,

RON

Mr. John Kehoe
Post Office Box 660428
Sacramento, California 95866-0428

RR:AVH:pps

R Dictation

John T. Kehoe
INCORPORATED

Political and Economic Consultants

August 3, 1987

Hon. Ronald Reagan
President of the United States
The White House
Washington, D.C. 20500

Dear Mr. President:

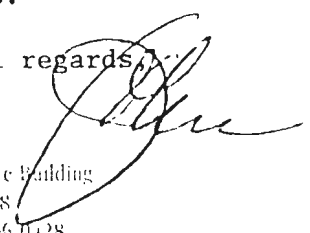
First of all it was great to see you during my fast visit to Washington on May 8th. It was the thrill of the year to have the chance to see you for the few moments in the famous "corner office." Since I saw you, I have done an extensive amount of travelling. I flew to South Africa to represent a client at a meeting. That was a great eye opener. The media has certainly led our policy direction in that part of the world along the wrong path. The way we are proceeding is certainly not in our nation's best interests.

After I was back in Sacramento for a few days, my oldest daughter Cari, gave birth to our first grand child, a beautiful baby girl. She lives in Naples, Italy, because her husband is stationed in the Marine Corps at the Sixth Fleet Headquarters. I was able to fly there for the baby's christening on June 21st, then my wife and I bought some Eurorail passes and toured western Europe. It was a great experience I could get used to travelling. It was a great eye opener, too. You are greatly admired by the people. We ran into a cab driver in Naples who said that the only way they can straighten out Italy is to have you as President. I didn't tell him about your "friends" on Capitol Hill.

An interesting fact is the growing popularity of Secretary Gorbachev in Western Europe. They are certainly doing a great public relations job on him to make him seem mellow. Incidentally, Mrs. Thatcher is a great friend of yours. When we were in London, she was quoted in the newspapers there with some great tributes to you.

That is about all for now. Keep up the great work as our President. HOpe to see you again soon. God Bless!

Best personal regards,


Capitol Bank of Commerce Building
P.O. Box 660128
Sacramento, CA 95866-0128
(916) 446 6115

589830
ME001

August 10, 1987

Dear Barney:

Thanks for the jokes. They have already made the rounds of the West Wing. But more important than the jokes was learning what you and Vada have been doing for young people in helping them get a college education. I tip my hat to you both and, yes, thank you both for being such shining examples of what this blessed land is all about.

Sincerely,

RON

Colonel Barney Oldfield, USAF, Ret.
360 North Crescent Drive
Beverly Hills, California 90210

RR:AVH:pps

RR Dictation



Lifton

360 North Crescent Drive, Beverly Hills, California 90210 213 859-5905

Col. Barney Oldfield, USAF (Ret)
(Consultant)

August 3, 1987

Dear President Ron:

The doings on Capitol Hill made me recall a time in NATE & AL's in Beverly Hills when a lady come to the poultry counter to complain that she had sniffed under the wings and tail of a dressed chicken, and she thought it smelled bad. The counterman coughed and said: "No offense, lady, but could you pass the same test?"

One of my old paratrooper friends, the late General Mel Zais, was once confronted by the prospects of being in a Congressional hearing, and he said it was usually not to be pleasant or productive. "It's like wrestling with a pig," he said. "He loves it and you get dirty."

All the best always,

President Ronald Reagan,
The White House,
1600 Pennsylvania Ave., NW
Washington, DC 20500

To Col. Barney Oldfield 360 N. Crescent Dr.
Beverly Hills Calif. 90210

Dear Barney.

Thanks for the jokes. They have already made the rounds of the West Wing. But more important than the jokes was learning what you & Vada have been doing for young people in helping them get a college education. I tip my hat to you both and yes, thank you both for being such shining examples of what this blessed land is all about.

Sincerely Ron

End
case
File

497676SS

PR 614-08

THE WHITE HOUSE
WASHINGTON

August 11, 1987

MR. PRESIDENT:

The attached written interview has been approved by OMB, the National Security Council, CEA, and the Offices of Legislative Affairs, Policy Development, Communications, Intergovernmental Affairs, Cabinet Affairs, Public Liaison, and Drug Abuse Policy. Counsel's Office has no objection.



Rhett Dawson

509846
GI002

August 11, 1987

Dear Ruth:

Thanks for all the trouble you went to in getting the cartoon for me. For me, it was worth it. I hadn't seen it, and all of us in the West Wing really enjoyed it. But, again, I feel I should say a big thank you for the lengths you went to.

We are all happy that the big Capitol Hill carnival ended its eleven-week run without a curtain call. I've always liked those shows where the lynch mob fails to hang the victim.

I'm grateful to you for your prayers and those of your church. I believe deeply in such prayer and know I'm receiving help because of it. When he was living in this house, Abe Lincoln said, "I have often, been driven to my knees because there was no other place to go."

Give my regards to Paul.

Sincerely,

RONALD REAGAN

Mrs. Ruth Marsh
Post Office Box 2119
Toluca Lake, California 91602

RR:AVH:pps

RR Dictation

To Mrs. Ruth Marsh P.O. Box 2119 Toluca Lake-Calif.
91602

Dear Ruth

Thanks for all the trouble you went to in getting the cartoon for me. For me it was worth it. I hadn't seen it & all of us in the West Wing really enjoyed it. But again I feel I should say a big thank you for the lengths you went to.

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Give my regards to Paul.

Sincerely RR

PAUL MARSH & ASSOCIATES

Public Relations

Post Office Box 2119 • Toluca Lake, California 91602 • (818) 761-3750

August 5, 1987

Dear Mr. President:

Now that the Democrats have had their day and it did not win them any more territory, which must frustrate them no end, I'm glad that they did not get what they were after. I thought you might a kick out of this cartoon. Efrem had told me about it, and it has taken me two weeks to get it because the paper had sold out and I had to go to the local library to Xerox it. Of course we all love it because it did boomerang on the committee. Poetic justice it's called, I believe.

It was good to hear that your cancer operation was a minor one. I, too, used to be a sun worshiper and have been paying for my "past" with similar operations. However, it was fun while it lasted, and I'd probably do it all over again.

Please keep your spirits up -- there are many more in your corner than the liberal press wishes for you, but you must know that.

Enjoy your upcoming vacation and stay well.

Our church and I shall continue to pray for you.

Sincerely,

Paul Marsh

End
case
file

509875
PR007-01

Aug '87

~~McRae~~

THE WHITE HOUSE

August 14, 1986

Dear Mr. President,

Thank you so very much
for meeting my parents and
for signing their photograph.

They have such profound
respect for the work that you
are doing and hold you and
Mrs. Reagan in such admiration
(as do I!) that that experience

and this photograph will
be treasured for the rest of
their lives.

I thank you again —

Sincerely,

Linda Faulkner

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m.m.b

NR

August 20, 1987

The Honorable Ronald Reagan
President of the United States
Santa Barbara, California

Dear Mr. President,

Just a brief note to let you know with what great anticipation I and 1,399 others await your presence before Town Hall in Los Angeles on Wednesday, August 26.

I am fortunate to have secured three tables, as there is now a substantial waiting list. My guests will include students from the Pepperdine University School of Law, as well as others, who have never had the opportunity to see or hear their great President. I can say with complete assurance that they are most thrilled to have this rare opportunity.

If I am not able to see you and talk with you, please know that you continue to have my unqualified support and loyalty.

With my love to you and Nancy.

Best Wishes,



Margaret Martin Brock

End
Case
File

The Atlantic Council

of the United States

and

The Citizens Network

for Foreign Affairs

Policy Paper

U.S. INTERNATIONAL LEADERSHIP FOR THE 21ST CENTURY:

Building a National Foreign Affairs Constituency

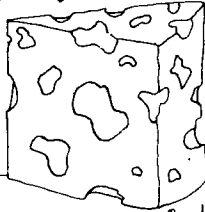
Report of the Joint Working Group

Andrew J. Goodpaster *and*
George M. Seignious II, *Co-Chairmen*
J. Allan Hovey, Jr., *Rapporteur*

MEMO FROM THE BIG CHEESE:

I Told those people
Monday, Wed' nce the Sat.
Radio broadcast to spread
their message. I think we
should come up with
one while we're talking
budget.

RR



631115CRPP, Inc.

Boynston

End
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512679
67002

Los Angeles

August 27, 1987

Dear Mr. Yen:

Our mutual friend, Ambassador Wilson, delivered your father's book to me. I want you to know how deeply grateful I am for this most remarkable gift. Thank you, and please convey my thanks to your father.

I shall treasure his book, and I am greatly honored and proud to have it in our library. It is truly a great accomplishment.

Again, my heartfelt thanks and very best regards.

Sincerely,

Ronald Reagan

Mr. Anthony Yen
President
YEN ENTERPRISES, INC.
Suite 400, 4th Floor
One Public Square
Cleveland, Ohio 44113

THE WHITE HOUSE

WASHINGTON

Aug. 27

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Again our heartfelt thanks &
Very best regards.

Sincerely RR



SUITE 400, 4TH FLOOR
ONE PUBLIC SQUARE
CLEVELAND, OHIO 44113 U.S.A.
TELEPHONE: (216) 621-5115
TELEX: 880-340
CABLE ADDRESS: YENE CLV
FAX 216 621-0557

IN REPLY PLEASE REFER TO REF. #

47943

June 2, 1987

Dear President Reagan:

I have asked your friend, Ambassador William Wilson to present you with the enclosed book written by my father, C.T. Yen.

My father was an industrialist before World War II and became a painter in 1949. In recent years, he has expressed a great admiration for you and your work.

I hope that you will accept this first edition volume of my father's life's work about the evolution of Chinese calligraphy.

Wishing you and Mrs. Reagan all the best, I remain

Sincerely yours,

A handwritten signature in cursive script that reads 'Anthony Yen'. The signature is written in dark ink and is positioned above the printed name and title.

Anthony Yen
President
YEN ENTERPRISES, INC.

End
Case
File

51943650

PR 014-08

Aug 87

RR HAS SON 8/27

THE WHITE HOUSE
WASHINGTON

August 27, 1987

MR. PRESIDENT:

Attached for your review and approval
is an article to be printed in
Forbes Magazine.

The article has been reviewed and
approved by Legislative Affairs,
Counsel, Political and Intergovernmental
Affairs, Public Liason, Cabinet
Affairs, CEA, OMB, OPD, Dan Crippen,
and Tom Griscom.

Rhett Dawson for
Rhett Dawson

OK
RR

RR HAS SON 8/27

THE WHITE HOUSE
WASHINGTON

August 22, 1987

MEMORANDUM FOR THE PRESIDENT

THROUGH: THOMAS C. GRISCOM

FROM: THOMAS GIBSON

SUBJECT: Forbes Magazine Written Interview

Attached for your edits and final approval is a draft written interview for Forbes Magazine. The piece centers on your privatization initiatives and will be published in their September 7 issue to coincide with other privatization-related events. Other questions in the piece relate to the general economy.

WRITTEN INTERVIEW FOR FORBES MAGAZINE

1. So far, privatization has been limited mostly to selling off some loans -- and even this has run into predictable roadblocks. Why not privatize all government lending and subsidize interest rates where a social purpose is served? Why should the federal government be a middleman between the borrower and the debt market?

First of all let me remind you that there are many aspects to privatization -- it is not merely loan asset sales.

Unlike Great Britain, where Prime Minister Thatcher has sold many nationalized corporations, we do not have as many nationalized industries to sell. However, we have been successful with the traditional concept of privatization, such as the divestiture of Conrail.

On your question about loan asset sales: My Administration is making every effort to privatize government loan portfolios. The first public sales of these portfolios are expected very shortly. In preparation, private sector financial advisors and underwriters have already spotted many differences between the Federal credit policies and commercial standards. We are now instituting a program to utilize private sector expertise in every step of the Government's credit management -- from loan origination, through servicing to collections. In addition to improving loan management, this will get our loan portfolios in shape so that they will be attractive to the private sector.

Where it does not appear feasible to sell off a government activity, this Administration has installed the best of private sector management techniques and is using them to improve services. One good example is financial management. We have contracted with private financial institutions to use their lockboxes and electronic transfer systems to manage our annual \$1.8 trillion cash flow for paying Federal salaries, contractor bills, and entitlement benefits. The previous system was a cumbersome, paper-oriented procedure that simply had not kept pace with technology. Furthermore, this month, Treasury plans to announce a government-wide network so that individuals can pay fees, fines, debts, and other Federal payments by credit card.

2. Beyond lending, can we expect major new initiatives on privatization so late in your Administration?

I am just now creating a new Presidential Commission on Privatization to take a fresh look at our efforts to date and make recommendations to improve them. I will be particularly interested in their recommendations for winning Congressional support for these initiatives.

We will be looking at incentives to encourage employees to support privatization, including employee equity participation, interagency placement of affected employees, severance and retirement policy changes, and performance incentives.

3. What will be the scope of the Commission on Privatization? Who will be on it? When will it report?

The Commission, which will consist of thirteen leading citizens selected on a non-partisan basis, will examine Federal activities and make recommendations for legislation to divest or transfer to the private sector functions and government-owned enterprises that are not properly the responsibility of the Federal government. They will look for the most appropriate means for privatizing each function and suggest strategies to work with Congress and the various groups that may be affected by our actions. The Commission will submit its final report to me by next spring.

4. Clearly there are many examples that the Commission will want to consider, where the government could get out of business. For instance what may we expect on Federal lands and buildings?

In the past, the Federal government has leased office space when Federal ownership would make more economic sense. Therefore, this is one area where we are moving to more Federal than private ownership. We intend to house about 70 percent of the Federal workforce in Federally-owned buildings by 1992, compared with 51 percent now.

In terms of maintenance of Federal buildings, however, our policy has been and continues to be reliance on the private sector where it is cost effective to do so. The government also continues to sell excess property. However, we do not consider this a privatization effort, just sale of unneeded property. As for public lands, you're right, this is a subject I hope the Commission will consider.

OMB COMMENTS 8/27

-3-

5. Can HUD-owned, low-income housing be turned over to the private sector?

I have long been a vocal advocate of selling government-owned public housing stock to the tenants who occupy them. Beyond the benefits to the government, the pride of ownership by a former tenant translates into improved upkeep on the property. All parties benefit.

At present, over 4.1 million ^{HOUSEHOLDS} ~~units~~ receive some type of HUD subsidy to make rents affordable to low-income families. But most of these units are already privately owned. About 1.4 million of the 4.1 million units are public housing units, owned not by HUD but by the over 2,700 public housing authorities across the country. These authorities receive operating subsidies to manage this program for low-income households. AND THE ELODLY

Currently, HUD is operating a demonstration in 17 cities to test the feasibility of selling public housing units, although their sale requires the agreement and cooperation of the local housing authorities. So far approximately 100 units have been sold, and about 80 more will soon be sold. Under an agreement with Congress, up to 2,000 public housing units can be sold through this demonstration. Once this demonstration is completed, we will have learned how practicable it will be to sell the public housing inventory.

6. Christopher Columbus, the space explorer of his day, was financed by a private syndicate. Why not make the U.S. Space Program private now? And when will you sell the weather satellite system?

The private sector can and must play the major role in the commercial use of space. Our policy of encouraging the commercialization of space is paying off, due in large part to getting the government out of the commercial launch business. Major American aerospace firms have received deposits for more than twenty satellite launches on unmanned rockets beginning in 1989, and a new generation of small entrepreneurial firms is getting in the business of developing systems specifically designed to reduce the cost of transportation in space.

As to your question on weather satellites, Congress has prohibited transfer of the program as part of the Landsat Commercialization Act of 1984.

5. Can HUD-owned, low-income housing be turned over to the private sector?

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As to your question on weather satellites, Congress has prohibited transfer of the program as part of the Landsat Commercialization Act of 1984.

7. What about the air traffic control system?

Our mandate is to have the safest and most responsive system possible for the air traveling public, while also accommodating our national defense needs. I am hopeful that the recently formed Aviation Safety Commission and the Department of Transportation will be looking into various options that will permit our country to build upon our preeminence in this field.

The government should get out of the businesses that are not fundamentally a government responsibility or that others could handle more efficiently. ~~As for air traffic control, the concept of a private system ought to be fully explored.~~] out

8. Can we anticipate some injection of private sector discipline in areas like education, through some kind of voucher scheme, or in Social Security, say through a combination of restored and liberalized IRAs?

I continue to believe that parents should have more say in determining the educational program that is best for their children. My Administration has submitted several proposals to Congress to increase choice in elementary and secondary education, particularly through the use of some kind of voucher issued to parents. Unfortunately, Congress has been unwilling to consider permitting Federal funds to be used for that purpose.

As far as Social Security is concerned, the current trust fund is at an all-time high and the bipartisan solutions of the last several years have made the system sound. I do not believe that the fundamental structure or principles of the Social Security system should be modified at this time.

9. Will you veto any Trade Bill that limits Presidential freedom to negotiate, on foreign policy grounds, over specific trade disputes?

I have serious concerns about the trade legislation now advancing through the Congress. My concerns cover a wide variety of areas -- from the limits that could be placed on the Presidency, to the protectionist actions that could invite a trade war. Certainly, any trade bill that limits our ability to conduct foreign policy would be objectionable.

I am, and always have been, willing to work with Congress to produce a trade bill that will make America more competitive.

However, it is fair to say that I will oppose any piece of legislation that will threaten our economic growth of the last five years and threaten jobs for all American workers.

I will have much more to say about this in the coming weeks.

10. Are you concerned with the way that Congress has distorted your catastrophic health care proposal, turning it into a significant tax on the elderly?

I am deeply concerned that Congress has used my endorsement of an affordable, acute-care catastrophic health insurance program as "cover" for dramatically increasing Medicare spending. The recently passed House bill would translate into a substantial tax increase on our elderly and disabled.

I proposed legislation earlier this year that would provide catastrophic health insurance for our elderly that was fair and affordable. The cost of my proposal would be under \$6 a month in additional Medicare premiums, although the premiums could rise as the years go by to keep pace with program costs.

Unfortunately, the House has converted my proposal into a massive program at enormous cost. The elderly would pay with new large and complicated taxes, or alternatively, the budget deficit would grow, or the Medicare Trust Fund would become bankrupt. While providing catastrophic health insurance is necessary, none of these three Congressional options is desirable or acceptable.

11. Deregulation is being blamed, however wrongly, for airport delays and congestion, and some in Congress are calling for reregulation of the airlines. Isn't this an example of moving deregulation too quickly?

No -- it's an example of a shake-out that is resulting from the lifting of costly and outdated regulations. While a great deal of attention has been focused on the side-effects of the increased demand for air travel spawned by airline deregulation, the real news is that additional competition and lower prices have enabled more people to fly cheaply, and with more options, than ever before.

Airline deregulation has provided billions of dollars in benefits for the travelling public. I'm proud of what we've accomplished to date, but I believe that much more needs to be done. The progress that we have seen thus far demonstrates that when government gets out of the business of fixing prices and routes, additional competition and lower prices will get in.

Many of the Nation's airports remain under government ownership or control. The air traffic control system is heavily regulated, making operational improvements difficult. But real strides are being made. Qualified air traffic controllers are now being trained at record rates. This Administration, working with Congress, the airlines, and the Nation's airports, has embarked on an ambitious multi-billion dollar modernization of the air traffic control system. The airlines are doing their part to reduce congestion, alleviate delays, and provide the American people with the information on airline performance that they need to make informed choices.

As the airlines make adjustments necessitated by the increase in air travel that has resulted from deregulation -- shifting schedules, modernizing facilities and equipment -- we will begin seeing airport delays and congestion eliminated.

In short, I see improvements for all concerned in the very near future.

12. What are you hoping for from the new Federal Reserve Chairman, Alan Greenspan? Do you anticipate he will more openly encourage economic growth? What do you see ahead for the economy?

Well, as you know, the American economy has registered an extraordinary performance during the past five years. The current economic expansion is now just two months short of becoming the longest peacetime expansion in our history. More than 13 million new jobs have been created and the total unemployment rate has fallen below 6 percent. Inflation has been brought down from double digit levels and for some five years has stayed below 4 percent.

The Federal Reserve, under the chairmanship of Paul Volcker, played an important role in these accomplishments. I am confident that Alan Greenspan will do everything in his power -- work on solutions to problems with international debt and continue efforts to modernize the American banking system -- to build upon these accomplishments without a resurgence of inflation.

13. Will we ever see a line-item veto or a federal balanced-budget amendment?

A line-item veto and a federal balanced-budget amendment lie at the cornerstone of my campaign for an "Economic Bill of Rights." As you know, I have wanted these tools -- along with a supermajority vote requirement before Congress can raise taxes -- for a long time. So have the American people.

I have also proposed a "truth in spending" law that will demand of Congress that they provide straight answers to the American people on how tax dollars are being spent -- and overspent. I intend to continue pushing for these issues, so that some in Congress will get the message that the American people want change, and they want it now.

14. Given that Congress refuses to curb its overspending, doesn't something have to give on revenues? Are you still totally opposed to raising tax rates?

Any tax increase that reaches my desk will be vetoed. Something has to give -- and it's not the budget of the American family. Congress simply has to change the way it does its job -- or, more accurately, doesn't do its job.

15. Do you plan to claim Social Security in January 1989? What are your plans for retirement -- will you write your memoirs?

How could I claim Social Security in 1989? That would be illegal. I'm only 39 now and won't reach qualifying age. I liked being 39 the first time around and thought, "why let go of a good thing?" I'm now on my 37th go at being 39, and I think its working out pretty well.

I confess that I've been a bit busy with the job at hand to give much consideration to a retirement that is still, in my mind, a long way off. There has been talk of a book and I am seriously considering it -- as an act of self-defence. When the time comes, I'm certain that I'll find a number of things to keep me busy when I'm not ranching, which from where I'm sitting now, looks like a fine occupation. And, you can be sure that I'll do what I can to rally support for worthwhile causes and Republican candidates.

16. What single economic accomplishment do you want your Administration to be remembered for when history is written?

I sincerely hope that history will record the dramatic reaffirmation of a simple economic principle that I've been talking about for some time -- that private enterprise and not government is the best way to improve the economic condition of the people. We are approaching five years of sustained economic growth that should provide this generation and hopefully the next generation of policy makers with an unambiguous model for the future.

I believe our policies of reining in a runaway regulatory bureaucracy, allowing businesses to be more responsive to the marketplace, and allowing Americans to take home more pay has had something to do with making this expansion, and this economic principle so plain. Its hard to ignore the more than 13 million new jobs, steep reductions in poverty and dramatic growth in personal income. The rest of the world has marveled at our economic renaissance and Americans should be proud. I certainly am.

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