GOV. CLINTON:

I would like to thank all the people who helped me along life's way here at Georgetown, some who are no longer living, some who are no longer here, a few who remain here to teach and help people of your generation move along life's way.

I am profoundly indebted to what this university gave me. I have carried with me to the present day indelible memories of all the things that happened on this campus and in this town, and in our country during the four eventful years in the mid sixties when I was here.

I thought those years were eventful years, but the years that you're here, those of you who are students, are truly revolutionary.

When I was here our country simply sought to contain communism, not roll it back. Most respected academics held that once a country went communist the loss of freedom was permanent and irreversible.

But in the last three years, we've seen the Berlin Wall come down, Germany reunify, all of Eastern Europe abandon communism, a coup in the Soviet Union fail, and the Soviet Union itself disintegrate, liberating the Baltics and the other republics.

Now the Soviet foreign minister is trying to help our secretary of state make peace in the Middle East, and in the space of a year Lech Walesa and Vaclav Havel have both come to this city to thank America for supporting their quest for freedom.

For good measure, Nelson Mandela walked out of a jail that he entered even before I entered Georgetown, and now he says he wants his country to have a Bill of Rights just like the one we have here.

America should be celebrating today. All around the world, the American dream is ascendant. Everybody wants political democracy and market economics, and national independence. Everything your grandparents and parents fought for, and stood for, from World War II on, is being rewarded and embraced.

Yet today in America, we're not celebrating. Why? Because all of us fear down deep inside that even as the American dream reigns supreme abroad, it's dying here at home. We're losing jobs and wasting opportunities.

The very fiber of our nation is breaking down: Families are coming apart, kids are dropping out of school, drugs and crime dominate our streets.

And our leaders here in Washington aren't doing much about it. The political system we have now rotates between being the butt of jokes and the object of absolute scorn.

Frustration produces calls for term limits from voters who don't even think they have the power to vote incumbents out, and resentment produces votes for David Duke, not just from racists, but from voters so desperate for change they will support the most anti-establishment message, even if it's delivered by an ex-Klansman who admits it was inspired by Adolf Hitler.

We've got to rebuild our political life before the demagogues and the racists, and those who pander to the worst in us, bring this country down.

People once looked at the president and the Congress to bring us together, to solve problems,
make progress. Now, in the face of massive challenges, our government stands discredited, our people are disillusioned. There's a hole in our politics where our sense of common purpose used to be.

The Reagan-Bush years have exalted private gain over public obligation, special interest over the common good, wealth and fame over work and family.

The 1980s ushered in a gilded age of greed and selfishness, of irresponsibility and excess, and of neglect.

S&L crooks stole billions of dollars in other people's money. Pentagon consultants and HUD contractors stole from the taxpayers.

Many big corporate executives raised their own salaries even when their companies were losing money and their workers were being put into the unemployment lines.

Middle-class families worked longer hours for less money and spent more on health care and housing, and education and taxes.

Poverty rose. Many inner-city streets were taken over by crime and drugs, welfare and despair. Family responsibility became an oxymoron for many deadbeat fathers who were more likely to make their car payments than to pay their child support.

And government, which should have been setting an example, was even worse. Congress raised its pay and guarded its perks while most Americans were working harder for less money.

Two Republican presidents elected on a promise of fiscal responsibility advanced budget proposals that more than tripled our national debt.

Congress went along with that, too. Taxes were lowered on the wealthiest people whose incomes were rising, and raised on middle class families as their incomes fell.

Through it all, millions of decent, ordinary people who worked hard, played by the rules, and took responsibility for their own actions, were falling more and more behind, living a life of struggle without reward or security.

For 12 years, these forgotten middle class Americans have watched their economic interest ignored and their values literally ground into the ground. Nothing illustrates this more clearly, that the fact that in the 1980s charitable giving among middle class people went up even as their incomes went down, while charitable giving among the wealthiest Americans went down as their incomes went up. Responsibility went unrewarded and so did hard work.

It's no wonder so many kids growing up on the streets in America today think it really makes more sense to them to join a gang and do drugs and sell drugs than to stay in school and go to work. We have seen a decade in which the fast buck was glorified from Wall Street to Main Street to Mean Street.

To turn America around, we've got to have a new approach, founded on our most sacred principles as a nation, with a vision for the future. We need a new covenant, a solemn agreement between the people and their government to provide opportunity for everybody, inspire responsibility throughout our society and restore a sense of community to our great nation. A new covenant to take government back from the powerful interests and the bureaucracy and give it back to the ordinary people of our country.

More than 200 years ago, our founding fathers outlined our first social compact between government and the people, not just between lords and kings. More than 100 years ago, Abraham Lincoln gave his life to maintain the union that compact created. More than 60 years ago Franklin Roosevelt renewed that promise with a New Deal that offered opportunity in return for hard work.

Today we need to forge a new covenant that will repair the damaged bond between the people and their government, restore our basic values, embed the idea that a country has a responsibility to help people get ahead but that citizens have not only the right but the responsibility to rise as far and fast as their talents and determination can take them, and most important of all, that we're all in this together.

We have to make good on the words of Thomas Jefferson who once said, "A debt of service is due from every man to his country proportional to the bounties which nature and fortune have measured to him".
Make no mistake. This new covenant means change, change in my party, change in our leadership, change in our country, change in the lives of every American. Far away from Washington and your home towns and mine, most people have lost faith in the ability of government to have a positive impact on their lives.

Out there you can hear the quiet, troubled voices of forgotten middle class Americans lamenting the fact that government no longer looks out for their interests or honors their values, values like individual responsibility, hard work, family and community. They believe the government takes more from them than it gives back and looks the other way when special interests only take from our country and give nothing back. And they're right.

So this new covenant can't be between the politicians and the established interests and the political elites. It can't be just another back room deal in power where the people who have power and the people who keep them there make a decision that looks like something it's not. This new covenant can only be ratified in the election of 1992 and that's why I'm running for president.

Some people think it's old fashioned to talk like this. Some people even think I am naive to suggest that we can restore the American dream through a covenant between people and their government. But I believe with all my heart -- after 11 years of work as a governor, working every day to create opportunity and jobs and improve education and deal with all the problems that we all know so much about -- that the only way we can hold this country together and move boldly into the future is to do it together with a new covenant.

Over 25 years ago my classmates and I all took a class in Western civilization taught by a legendary professor named Carroll Quigley. He taught at the end of the course that the defining idea of Western civilization in general and our country in particular is what he called future preference: the idea that the future can be better than the present and that each of us has a personal moral responsibility to make it so.

I hope they still teach that lesson here at Georgetown, even though Professor Quigley has been dead for some years. And I hope you believe it because I think it's the only way to save America.

In the weeks to come I will come back to Georgetown and outline my plans to rebuild our economy, regain our competitive leadership in the world, restore the fortunes of the middle class and reclaim the future for the next generation. I'll give a speech on how we should promote our national security and foreign policy interests after the Cold War and I'll tell you in clear terms what I believe the president and the Congress owe you and all the rest of the American citizens in this new covenant for change.

But I can tell you, based on my long experience in public life, there will never be a government program for every problem. Much of what holds us together and moves us ahead is the daily assumption of personal responsibility by millions and millions of Americans from all walks of life. I can promise to do 100 different things for you as president but none of them will make any difference unless we all do more as citizens. And today that's what I want to talk about: the responsibilities we owe to ourselves, to each other and to our country.

It's been 30 years since a Democrat ran for president and asked something of all the American people. I intend to challenge you all to do more and to do better. We simply have to go beyond the competing ideas of the old political establishment, beyond every man for himself on one hand and something for nothing on the other. We need a new covenant that will challenge all of our citizens to be responsible, that will say first to the corporate leaders at the top of the ladder, we will promote economic growth and the free market but we're not going to help you diminish the middle class and weaken our economy.

We will support your efforts to increase your profits -- they're good -- and jobs through quality products and services, but we're going to hold you responsible for being good corporate citizens, too.

At the other end of the scale, we'll say to people on welfare: we're going to give you training and education and health care for yourself and your children, but if you can work you must go to work because we can no longer afford to have you stay on welfare forever.

We will say to hard-working middle class Americans and those who aspire to the middle class: we're going to guarantee you and your children access to a college education, every one of you, but if you take the help, you have to give something back to your country.

In short, the new covenant must challenge all of us, especially those of us in public service, for we have a solemn responsibility to honor the values and promote the interests of the people who elected us, and if we don't do it, we don't belong in government any more.
This new covenant should begin in Washington. I want to literally revolutionize the federal government and fundamentally change its relationship to our people. People no longer want a top-down bureaucracy telling them what to do. That's one reason they tore down the Berlin Wall and threw out the communist regimes in Eastern Europe and the Soviet Union.

Now our new covenant will challenge our own government to change its way of doing business, too. The American people need a government they can afford and a government that works. The Republicans have been in charge of this government for 12 years.

They've brought it to the brink of bankruptcy. But Democrats who want to change the government, who want the government to do more, and I'm one of them, we have a heavy responsibility to show that we're going to spend the taxpayers' money wisely and with discipline, that we can spend more money on the future and control what we spend on the present and the past.

And I want to make government more efficient and effective by following the lead of our best companies: eliminating unnecessary layers of bureaucracy, reducing administrative costs and most important, giving the American citizens more choices in the services they get, just as we have worked hard to do in Arkansas. We balanced our budget every year, improved services and treated our citizens like our customers and our bosses, giving them more choices in public schools, child care centers and services to the elderly, and we can do that in America.

And a new Democratic covenant must also challenge Congress to act responsibly. Democrats must lead the way because they want to use government to help people, and therefore they must restore the credibility of Congress. Congress should live by the laws that apply to other workplaces.

Congressional pay should not go up while the pay of working Americans is going down.

And we should clamp down on campaign spending and open the airwaves in congressional elections to encourage real political debate instead of paid political assassinations.

And finally, there must be no more bounced checks, no more unpaid bills, no more fixed tickets because service in Congress is itself privilege enough.

We can't go on like this. We've got to honor, reward and reflect the work ethic, not the power grab in politics. Responsibility is for everybody and it's got to begin here in the nation's capital.

The new covenant must also challenge the private sector. The most irresponsible people in the 1980s were business leaders who abused their position at the top of the totem pole. This is my message to our business community. As president I'll do everything I can to make it easier for your company to compete in the world with a better trained workforce, cooperation between labor and management, fair and strong trade policies and incentives to invest here in America in our own economic growth.

But if I do that, I expect the jetsetters and the featherbedders of corporate America to know that if you sell your companies and your workers and your country down the river, you'll be called on the carpet. that's what the president's bully pulpit is for.

All of you who are going into business, it is a noble endeavor. It is the thing which makes this country run. The private sector creates job, not the public sector. But the people with responsibility in the private sector should know it is not enough simply to obey the letter of the law and make as much money as you can. It's simply wrong for executives to do what so many did in the '80s. The biggest companies raised their executive pay four times the percentage their workers' pay went up and three times the percentage their profits went up.

It's wrong to drive a company into the ground and then have the chief executive bail out with a golden parachute to a cushy life.

The average CEO at a major American corporation, according to a recent Senate hearing, is paid about 100 times as much as the average worker. Compare that to two countries doing much better than we are in the world economy. In Germany it's 23 to 1. In Japan, which just completed 58 months of untrammeled economic growth, it's 17 to 1. And our government today rewards that excess with a tax break for executive pay no matter how high it is. That's wrong. If companies want to overpay their executives and underinvest in their future, that's their business but they shouldn't get any special treatment from Uncle Sam.

If a company wants to transfer jobs abroad and cut the security of their working people, they may have a legal right to do it but they shouldn't get special treatment from the Treasury, as they do today. That's not right.
In the 1980s we didn't do enough to help our companies to compete and win in the global economy. We didn't. But we did do way too much to transfer wealth away from hardworking middle class Americans to rich people who got it without good reason and without contributing to production and wealth in this country. There should be no more deductibility for responsibility.

This new covenant must also make some challenges to the hardworking middle class. Their challenge centers around work and education. I know Americans worry about the quality of education in this country and want the best for their children. Under my administration we'll set high national standards for what our children need to know based on the international competition. And we'll develop a national examination system to measure whether they are learning it or not.

It's not enough just to put money in schools. We have to challenge our schools to produce and insist on results.

I just came from Thomas Jefferson Junior High School here in Washington and the principal of that school, Vera White, is here with me today. She said she was coming and she wanted to approve my speech.

I've been to that school three times in the last five years. That school is almost all black. It's in a building that was built when Grant was president.

They have the plaster models of the Jefferson Memorial in the school auditorium. But every time I've been in that school, you could eat lunch off every floor in the school. There is a spirit of learning that pervades the atmosphere. Almost everyone in the school comes from an ordinary family in Washington -- it's almost 100-percent minority. But in several years that school has won the National Math Council's competition, going all the way to the finals for junior high school performance in math. They've been adopted by a company now that has given them excellence in science. And every time I go there I'm just overwhelmed by the spirit that exists from a teacher's and principal's point of view. They know that they're going to produce, and they don't make excuses for the problems that the kids bring to the classroom.

They open those kids to a brighter world. We need more of that. But we also have to recognize that teachers can't do it all. We must challenge parents and children to believe that all children can learn. And here may be the biggest challenge of all, because too many American parents and children really believe that how much children learn in school depends on the IQ God gave them and their family income.

The kids we're competing for the future with are raised to believe that how well they do depends upon how hard they work and how much their parents encourage them to succeed in school. That's the attitude that every American school and parent has to have if we're going to do well.

And we have to challenge our students to stay in school. Students who drop out or fail to learn to learn as much as they can aren't just letting themselves down; they're letting all the rest of us down, because from the point they drop out on, the chances are they'll be subtracting from society instead of adding to it.

We've got to enhance their responsibility. In my state we say, if someone drops out of school for no good reason, they lose the privilege of a driver's license. All over America we have to re-examine this problem and say you have a responsibility to stay in school, you have a responsibility to learn, we have a responsibility to give you a good education.

This new covenant should have challenges for every young person. I want to establish in this country a voluntary system of national service. In a Clinton administration we will put forth a domestic GI bill that will say to any middle-class or low-income person: we want you to go to college, we'll provide the money for you to go to college, it will be the best money the taxpayers ever spent -- but you've got to pay it back, either as a small percentage of your income over time or with two or three years of national service where we need it here at home -- as teachers, as policemen, as nurses, as family service workers.

But education doesn't stop in school. Adults have a responsibility to keep learning, too -- learning for a lifetime. And all of us are going to have to work smarter in the next century if America is going to compete and win. So all managers and all workers will have to be challenged every year to reorganize the work place for high performance -- a work place in which workers have more power but can abandon work rules that don't make sense.

And there's a special challenge in this new covenant for the young men and women who live in America's most troubled urban neighborhoods -- young men and women like those I've met in Chicago and Los Angeles and many other places in our country. They are kids who live in fear of being shot going to and from school, or being forced to join a gang in order to avoid being beaten.
Many of these young people believe that our country has ignored them for too long -- and they're right. They think that America unfairly blames them for everything that is wrong in their neighborhoods, for drugs and crime and poverty and the break-up of the family and the breakdown of the schools -- and they're right.

They worry that because by and large their faces are different colors than mine, their only choice in life will be jail or welfare or a dead-end job. And that being a minority in a big city is more or less a guarantee of failure. That's not right. And when I'm president I'm going to do my very best to prove that all those fears are wrong, because I know these young people can overcome these obstacles, and become anything they set their minds to. And more importantly for you, I know that America needs their strength, their intelligence, and their humanity.

And because I believe in them and what they can contribute, they can't be let off the responsibility hook either. All society can ever offer them is a chance to develop their God-given capacities. They have to do the rest. Anybody who tells them anything else is lying to them, and they already know that.

As president, I'll see that they get the same deal everyone should have -- play by the rules, stay off drugs, stay in school, stay off the streets; don't have children if you're not prepared to support them because governments don't raise children -- people do. And if you get in trouble we'll even give you one chance to avoid prison by setting up community boot camps for first-time non-violent offenders so they can learn discipline and get drug treatment when necessary and continue their education and do useful community work -- a second chance to be a first-rate citizen.

But if our new covenant is really pro-work, it must mean that people who work shouldn't be poor. And that's why in our administration we'll do everything we can to break the cycle of working poor by making work pay through expanding the earned income tax credit for the working poor, creating options for savings accounts, even for people on welfare, and supporting the establishment in the most oppressed areas of America of micro-enterprise businesses.

At the same time, we must assure all Americans that they'll have access to health care when they go to work. That's why so many today maintain themselves on the welfare rolls.

The new covenant can break the cycle of welfare. Welfare should be a second chance, not a way of life. In my administration we're going to put an end to welfare as we have come to know it. I want to erase the stigma of welfare for good by restoring a simple dignified principle: no one who can work can stay on welfare forever. We'll still help people to help themselves. And those who need education and training and child care and medical coverage for their kids -- they'll get it. We'll give them all the help they need and we'll keep them on public assistance for up to two years but after that, people who are able to work, will have to go to work, either in the private sector or through a community service job. No more permanent dependence on welfare as a way of life.

We can then restore welfare for what it was always meant to be -- a way of temporarily helping people who've fallen on hard times. If the new covenant is pro-work it must also be pro-family. That means we have to demand the toughest possible child support enforcement. The number of absent parents who run off and leave their children with no financial help, even though they could do it, is a national scandal. We need an administration that will give state agencies that collect child support full law enforcement authority and find new ways of catching deadbeats and collecting the money.

In our state we passed a law this year which says if you owe more than $1,000 in child support we'll report your name to every credit agency in the state. We don't think people should borrow money until they take care of their children, and that ought to be the law in America.

Finally, the president, the president has the greatest responsibility of all -- first to bring us together, not drive us apart. For 12 years this president and his predecessor have divided us against each other, pitting rich against poor, playing for the emotions of the middle class, white against black, women against men, creating a country in which we no longer recognize that we are all in this together. They've profited by fostering an atmosphere of blame and denial instead of building an ethic of responsibility. They had a chance to bring out the best in us and instead they appealed to the worst in us.

Nothing exemplifies this more clearly than the battle over the Civil Rights Act of 1991. You know from what I have already said today that I can't be for quotas. I'm not for a guarantee for anybody. I'm for responsibility at every turn. That bill is not a quota bill. When the Civil Rights Act was in place from 1964 to 1987 I never had a single employer in my state say it's a quota bill.

We need rules of workplace fairness for the 70 percent of new entrants in our workforce who will
be women and minorities in the decade of the '90s. That's what that bill is for.

Why does the president refuse to let a Civil Rights Bill pass? Because he knows that the people he is dependent on for his electoral majority -- white working class men and women, mostly men -- have had their incomes decline in the 1980s and they may return to their natural home, someone who offers them real economic opportunity. And so he is dredging up the same old tactic that the hard right has employed in my part of the country in the South since I was a child. When everything gets tight and you think you're going to lose those people, you find the most economically insecure white people and you scare the living daylights out of them.

That is wrong. We cannot have a new covenant unless the president assumes the responsibility and insists that every American join in bringing this country back together, fighting against the politics of division and going into tomorrow as one. After all, that's what's special about America.

Don't you want to be part of a country that's coming together instead of coming apart?

Don't you want to be part of a community where people look out for each other and not just for themselves?

Wouldn't it be nice to be part of a nation again that brings out the best in all of us instead of playing to the worst for personal advantage?

Wouldn't it be nice again to have a leader who really believed that the only limit to what we can do is what our leaders ask of us and what we expect of ourselves?

Nearly 60 years ago, in a very famous speech to the Commonwealth Club, in the final months of his 1932 campaign, President Franklin Roosevelt outlined a new compact that gave hope to a nation mired in the Great Depression. The role of government, he said, was to promise every American the right to make a living. The people's role was to do their best to make the most of that opportunity. He said, and I quote, "Faith in America demands that we recognize the new terms of the old social contract. In the strength of great hope, we must all shoulder the common load."

That's what our hope is today, a new covenant to shoulder the common load.

When people assume responsibility and shoulder that load they acquire a dignity they never had before. When people go to work they rediscover a pride in themselves that they had lost.

I'll never forget, once a welfare mother in my state was asked, when she moved from welfare to work, what was the best thing about having a job. And she said when my boy goes to school, and they say that does your mama do for a living, he can give an answer.

When fathers pay their child support, they restore a connection that both they and their children need. When students work hard, they find out that they can all learn after all and do as well as any students in Japan or Singapore or Germany or anywhere else.

When corporate managers put their workers and their long-term profits ahead of their own paychecks, their companies do well and so do they.

When the privilege of serving is enough of a perk for people in Congress and when the president finally assumes responsibility for America's problems, we'll not only stop doing wrong, we'll begin to do what's right to move America forward.

That's what this election is really all about -- forging a new covenant that will honor middle class values, restore the public trust, create a new sense of community and make America work again.

Thank you very much.

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