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FERRARO REMARKS AT PRIAM COMPANY

THANK YOU BILL, AND THANK YOU ALL FOR LETTING ME DISRUPT YOUR LUNCH FOR A FEW MINUTES.

AFTER THIS MORNING, I'M NOT QUITE READY TO MAKE A WINCHESTER DISC DRIVE, BUT MAYBE BILL SCHROEDER (Pronounce Sra-der) AND JOE SMITH WILL LET ME COME BACK AS VICE-PRESIDENT AND TAKE ANOTHER LESSON.

I'M IMPRESSED BY WHAT I'VE SEEN THIS MORNING.

WHAT YOU SEE ALL AROUND YOU -- HERE AT PRIAM --- AROUND SAN JOSE --- THROUGHOUT CALIFORNIA, IS HOW FAST AMERICA IS CHANGING. //

THE COMPUTER INDUSTRY HARDLY EXISTED TWENTY YEARS AGO. / YET BY NEXT YEAR, THREE OUT OF FOUR JOBS IN THIS COUNTRY MAY INVOLVE COMPUTERS IN SOME WAY. /

AS LATE AS 1961 WHEN I STOPPED TEACHING, I THINK THE CLOSEST COMPUTER TO MY CLASSROOM WAS IN THE AIR ^{TRAFFIC} CONTROL TOWER OF LA GUARDIA AIRPORT. / NOW, THE HOUSTON SCHOOL SYSTEM ALONE WILL HAVE 30,000 MICRO-COMPUTERS NEXT YEAR.

TOURING YOUR PLANT HERE TODAY, WHAT ALSO STRIKES ME IS HOW MUCH THE WAY WE WORK IS CHANGING.

I WISH MY MOTHER COULD SEE THIS FACILITY. IT'S A FAR CRY FROM THE GARMENT FACTORIES SHE KNEW IN NEW YORK CITY 30 OR 40 YEARS AGO.

WE'VE COME A LONG WAY SINCE THEN. AND NOW WE FACE AN EVEN GREATER CHALLENGE. IN A FAR MORE COMPETITIVE WORLD, WE NEED TO MAKE SURE THAT OUR COUNTRY CONTINUES TO BE AT THE CUTTING EDGE OF CHANGE AND INNOVATION.

AND THERE'S SOMETHING JUST AS IMPORTANT. WE NEED TO DO THAT IN A WAY THAT MAKES SURE THAT THE BENEFITS OF CHANGE AND NEW TECHNOLOGY ARE SHARED FROM THE SILICON VALLEY TO AMERICA'S INDUSTRIAL HEARTLAND. FROM THE ~~WHITE COLLAR~~ ^{PEOPLE} WORKERS HERE IN SAN JOSE TO THE STEEL WORKERS IN PITTSBURGH.

NO GROUP OR REGION OR INDUSTRY NEEDS TO BE LEFT BEHIND AS WE BUILD AMERICA'S ECONOMIC STRENGTH.

AS CANDIDATES FOR NATIONAL LEADERSHIP, OUR RESPONSIBILITY / FRITZ MONDALE'S AND MINE AS WELL AS RONALD REAGAN AND GEORGE BUSH / IS TO SPELL OUT OVER THE NEXT THREE MONTHS HOW WE PLAN TO DO THAT /.. HOW WE MOVE AHEAD, AS ONE COUNTRY / TO RECAPTURE AMERICA'S ECONOMIC LEADERSHIP IN THE WORLD. //

THE FIRST PRIORITY MUST BE TO GET THOSE RUNAWAY DEFICITS UNDER CONTROL. / THEY FORCE UP INTEREST RATES. THEY DIVERT MONEY WE NEED TO INVEST IN NEW INDUSTRIES AND MODERNIZE OLD ONES. / *And as you know,* THEY MAKE IT HARDER FOR US TO SELL ABROAD AND EASIER FOR OTHERS TO SELL HERE. /

THEY CAST A DARK SHADOW OVER OUR FUTURE. //

THE AMERICAN PEOPLE CAN ADD AND SUBTRACT. YOU KNOW THAT \$200 BILLION DEFICITS WON'T BE CLOSED WITH RHETORIC AND FLIM-FLAM. /

RECENTLY, MR. REAGAN HAS STARTED QUOTING HARRY TRUMAN.

I SUSPECT MR. TRUMAN MUST BE SMILING, BECAUSE HARRY TRUMAN TALKED STRAIGHT TO THE AMERICAN PEOPLE.

WE'VE HAD EVERYTHING BUT STRAIGHT TALK FROM THE REAGAN ADMINISTRATION ON HOW THEY ARE GOING TO CLOSE THESE HUGE DEFICITS.

THEY'VE SAID THEY WON'T RAISE TAXES. / THEY'VE SAID THEY MAY. /

THEY'VE SAID THEY'VE DECIDED. / THEY'VE SAID THEY'RE LEAVING THEIR OPTIONS OPEN. /

WELL I SAY, THAT'S THE POLITICAL TWO-STEP. AND I DON'T THINK THE AMERICAN PEOPLE ARE GOING TO BUY IT.

A FEW DAYS AGO, MR. REAGAN SAID THAT HE HAS NO PLANS TO RAISE TAXES, / BUT HE MIGHT // AND HE SAID THAT'S THE FINAL WORD ON THE SUBJECT. //

WELL I DON'T THINK IT IS THE FINAL WORD. AND IT WON'T BE UNTIL THEY TELL THE AMERICAN PEOPLE -- IN LANGUAGE WE ALL UNDERSTAND / EXACTLY HOW THEY'RE GOING TO CLOSE THESE RECORD DEFICITS THAT THREATEN THE FUTURE OF ALL OF US. /

DON'T FORGET, THIS IS THE ADMINISTRATION WHO SAID THEY WOULD BALANCE THE BUDGET BY 1983. /

AND THEY SAID THEY WOULD PRODUCE A SURPLUS BY 1984.

... AS MUCH SIXTY ...
... THEY DIDN'T MISS BY MUCH - ONLY BY
A QUARTER OF A TRILLION DOLLARS. /

AS ADLAI STEVENSON USED TO SAY: LET'S TALK SENSE TO THE AMERICAN PEOPLE.

EVERYBODY KNOWS, EVEN MR. REAGAN, THAT SOME PROGRAMS WILL HAVE TO BE CUT AND SOME TAXES WILL HAVE TO BE RAISED IF WE ARE GOING TO BRING THOSE THREATENING DEFICITS UNDER CONTROL. /

THE REAL QUESTION IS: HOW ARE WE GOING TO DO THAT IN A WAY THAT IS FAIR TO THE GREAT MAJORITY OF AMERICANS WHO AREN'T RICH.

THE FIRST REAGAN ADMINISTRATION ECONOMIC PROGRAM GAVE \$60,000 IN TAX CUTS TO PEOPLE MAKING \$200,000, BUT WHEN ALL TAXES ARE CONSIDERED, THOSE INDIVIDUALS MAKING \$30,000 OR LESS EITHER GOT NOTHING BACK OR THEIR TAXES ACTUALLY WENT UP.

I'D BE MIGHTY SUSPICIOUS IF I WERE YOU BEFORE BELIEVING THAT THEY'D BE ANY MORE CONCERNED ABOUT FAIRNESS IN CLOSING THE ENORMOUS DEFICITS THAN THEY WERE IN CREATING THEM IN THE FIRST PLACE. /

AND I'M CONVINCED THAT BY NOVEMBER 6TH
MOST AMERICANS WILL AGREE. I'M CONVINCED THAT YOU
WILL DECIDE THAT A MONDALE-FERRARO ADMINISTRATION
WILL MAKE THOSE DECISIONS WITH FAR GREATER CONCERN
FOR MIDDLE CLASS AND WORKING FAMILIES - AND WITH
FAR GREATER RESPECT FOR THE GOOD SENSE OF THE
AMERICAN PEOPLE.

A SECOND PRIORITY AS WE BUILD FOR THE
FUTURE IS TO MAKE SURE THAT THOSE WHO ARE WORKING
TODAY, AND THE YOUNG PEOPLE LIKE MY SON JOHN WHO
IS WITH ME TODAY, HAVE THE SKILLS AND KNOWLEDGE THEY
NEED TO COMPETE IN TODAY'S WORLD.

THE MOST IMPORTANT RESOURCE WE HAVE AS A
NATION IS OUR HUMAN CAPITAL - THE MINDS AND ENERGIES
AND CREATIVITY OF THE AMERICAN PEOPLE. YOU CAN SEE
THAT JUST BY LOOKING AROUND THIS ROOM. AND THAT'S
WHY WHAT WE SPEND FOR EDUCATION -- AS LONG AS WE SPEND
IT WISELY -- IS AN INVESTMENT IN OUR FUTURE JUST AS
MUCH AS NEW PLANT AND EQUIPMENT.

EVERY DOLLAR OUR COUNTRY SPENDS ON EDUCATION
RETURNS SIX DOLLARS TO THE GROSS NATIONAL PRODUCT.

EVERY FOUR DOLLARS WE SPEND TO GET STUDENTS TO COMPLETE HIGH SCHOOL RETURNS SEVEN DOLLARS IN REVENUE TO FEDERAL, STATE AND LOCAL GOVERNMENTS.

THAT'S WHY THIS ADMINISTRATION'S CUTS IN EDUCATION FUNDS MAKE ME SO ANGRY. BECAUSE THEY'RE SO SHORTSIGHTED. /

WHEN WE HAVE FEWER PHYSICS TEACHERS IN THE UNITED STATES THAN THERE ARE SCHOOL DISTRICTS ^{What do they do?} ELIMINATE THE NATIONAL SCIENCE FOUNDATION PROGRAM TO STRENGTHEN TEACHING IN SCIENCE AND MATH. DOES THAT MAKE SENSE?

WHEN THE COST OF COLLEGE EDUCATION IS SOARING, THEY CUT STUDENT AID -- AND THEY WOULD HAVE GUTTED IT COMPLETELY IF CONGRESS HADN'T STOPPED THEM.

JUST WHEN THE COUNTRY IS GAINING A NEW COMMITMENT TO EDUCATIONAL EXCELLENCE -- AND AS A FORMER TEACHER I FIND THAT VERY EXCITING -- THEY CUT THE FEDERAL GOVERNMENT'S SHARE OF PUBLIC AND SECONDARY SCHOOL FINANCING TO THE LOWEST LEVEL SINCE THE 1960'S.

NOW WE ALL KNOW THAT THE FEDERAL GOVERNMENT CAN'T SOLVE EVERY PROBLEM IN OUR SCHOOLS AND IT SHOULDN'T TRY. WE HAVE A GREAT TRADITION IN THIS COUNTRY OF LEAVING SCHOOLS IN THE HANDS OF PARENTS AND LOCAL COMMUNITIES AND STATES AND WE SHOULDN'T CHANGE THAT.

BUT THE CHALLENGE TO AMERICAN EDUCATION IS A NATIONAL PROBLEM AND IT REQUIRES A NATIONAL STRATEGY.

FRITZ MONDALE HAS LAID OUT THAT STRATEGY OVER THE PAST TWO YEARS.

AND STARTING ON JANUARY 20, 1985, THIS FORMER TEACHER IS GOING TO WORK WITH HIM AS HARD AS I CAN AS VICE-PRESIDENT TO BUILD A NEW PARTNERSHIP FOR EXCELLENCE IN EDUCATION.

OUR ECONOMY NEEDS IT. / OUR SCHOOLS NEED IT. AND OUR CHILDREN NEED IT. //

FIRST, WE NEED TO RAISE THE QUALITY AND PRESTIGE OF TEACHING. THAT'S WHERE IT BEGINS.

WE HAVE TO PAY TEACHERS BETTER. WE HAVE TO FREE THEM FROM ALL THAT PAPERWORK SO THAT THEY HAVE TIME TO TEACH. WE HAVE TO IMPROVE TEACHER TRAINING. *and retraining* AND WE HAVE TO PUT NEW EMPHASIS ON SCIENCE AND MATH AND FOREIGN LANGUAGES IN OUR SCHOOLS. *FRITZ MONDALE HAS PROPOSED A NEW NATIONAL FUND FOR EXCELLENCE TO HELP LOCAL SCHOOLS ACHIEVE THESE GOALS* THERE'S SIMPLY NO EXCUSE FOR OUR KIDS FALLING BEHIND ON THESE BASIC TOOLS OF TODAY'S ECONOMY.

2nd ° WE NEED TO CARRY THAT COMMITMENT INTO OUR COLLEGES AND GRADUATE SCHOOLS. IN TOO MANY PLACES, OUR STUDENTS ARE WORKING ON TOMORROW'S *PROBLEMS* ~~WITH HIS RESEARCH~~ WITH YESTERDAY'S EQUIPMENT. IF WE WANT TO BE FIRST, WE NEED TO HAVE FIRST-RATE FACILITIES FOR LEARNING.

3rd ° AND WE NEED TO MAKE SURE THAT AVERAGE WORKING FAMILIES CAN AFFORD A COLLEGE EDUCATION FOR THEIR CHILDREN IN THE FIRST PLACE, BY INCREASING STUDENT AID.

4th ° BEYOND THE CLASSROOMS, WE NEED TO RECAPTURE OUR RIGHTFUL PLACE AS THE WORLD LEADER IN EVERY SECTOR OF BASIC RESEARCH. WHEN IT COMES TO RESEARCH AND TECHNOLOGY, I WANT AMERICANS TO DISCOVER IT FIRST, APPLY IT TO THE PRODUCTION LINE FIRST, SELL IT FIRST, AND MAKE IT BEST. //

AND I'M NOT TALKING JUST ABOUT NEW
INDUSTRIES AND NEW PRODUCTS. WE NEED TO HELP STIMULATE
THE INVESTMENT IN NEW TECHNOLOGY THAT OUR BASIC
INDUSTRIES NEED TO COMPETE. /

AND THE AMERICAN ECONOMY I SEE IS GOING TO
BEAT THE COMPETITION BECAUSE A MONDALE-FERRARO
ADMINISTRATION IS GOING TO INSIST THAT EVERY COUNTRY
PLAYS BY THE SAME RULES OF WORLD TRADE THAT WE DO. /

* * *

BEING HERE TODAY IS LIKE TAKING A GLIMPSE
OF THE FUTURE. /

AND I THINK AMERICA'S FUTURE CAN BE AS
BRIGHT AND GLORIOUS AS OUR PAST. /

BUT ONLY IF WE MAKE IT SO. /

TOGETHER, LET'S SEIZE THE FUTURE AND
MAKE IT OURS. //