

total national debt amounted to about 26 percent of our annual income. In 1992 it had quadrupled in dollars, and it was about half our national income. When I got the budget charts, it was projected to go as high as 75 or 80 percent of our national income, a very dangerous situation.

Now, the national debt has dropped from 50 percent down to 44 percent of our income, but if—if—we save the money I recommend for Social Security and for Medicare for 15 years, our national debt will drop to 7 percent of our national income. That's the lowest level since 1917, before the United States entered World War I.

Now, what does that mean in practical terms to an average family? It means that we will have lower interest rates, lower home mortgage rates, lower car payment rates, more investment, a dramatic increase in national savings, and more economic growth. It also means that as we have all the financial instability you see around the world—and I want to make it clear that the financial instability, for example, we saw in Asia came primarily not out of irresponsible Government spending policies—a lot of those people had balanced budgets—but there was just turmoil in the financial markets because of banking systems and investment patterns. That undermines our ability to grow, when our trading partners get in trouble.

We need to know that we have some insurance against that sort of trouble here at home, so we can keep plugging ahead, even as we try to help our friends around the world get back on their feet and start growing again. So this is an enormous insurance policy.

The last thing I want to tell you is this: You can be thinking about what your successors around this table will be debating 15 years from now. Today, when we draw up a budget, the first thing we have to do is take interest payments on the debt off the table. Right? Some of you may own that debt; you may have Government bonds. We've got to pay you before we can do anything.

Today, that takes over 13 cents of every single tax dollar. Fifteen years from now, if we do this, it will take 2 cents of every tax dollar. Once we secure Social Security and Medicare, think what you could do with the difference in tax cuts, or investments in edu-

cation, or whatever you think it ought to be spent on. This is a very important issue.

So, 7 years ago, I said to you that if we worked together we could leave our children a nation that is stronger, freer, and wealthier than the one we inherited. Today, we actually have the chance to do this. Today, we have a chance to deal with the aging of America, a challenge facing every advanced society on Earth, in a way that is dignified, that has genuine integrity, that will strengthen not only the lives of seniors but will strengthen the lives of their children and grandchildren. It is an enormous opportunity and an enormous responsibility. I ask you to join with me to make sure that our country meets that responsibility.

Thank you, and God bless you.

NOTE: The President spoke at 2 p.m. at the Willard Hotel. In his remarks, he referred to John McManus, national legislative council chair, Joseph Perkins, president, Ester Canja, president-elect, Margaret Dixon, past president, John Rother, legislation and public policy director, and Horace B. Deets, executive director, American Association of Retired Persons (AARP).

### **Statement on Representative Richard A. Gephardt's Decision Not To Seek the Presidential Nomination**

*February 3, 1999*

Democratic Leader Gephardt and I had a good meeting this morning. He and I discussed his decision, and I feel he made the choice for the right reasons. I am pleased he will continue to focus on an agenda that will strengthen our Nation for the 21st century: saving Social Security and Medicare, strengthening public education, maintaining a strong economy, passing a Patients' Bill of Rights.

Dick has been a key ally for the past 6 years, and I know he will continue to be for the next 2. His leadership has been central to so many of the successes the Nation has enjoyed these past 6 years: from the 1993 economic plan to family and medical leave to expanding health care coverage and raising the minimum wage.

Finally, on a personal level, Hillary and I value Dick and Jane's friendship and look forward to Dick's continued leadership.

**Statement on People Magazine's Decision To Print a Cover Story Featuring Chelsea Clinton**

*February 3, 1999*

We deeply regret and are profoundly saddened by the decision of People magazine to print a cover story featuring our daughter, Chelsea. For over 6 years, the media has understood and respected the unique situation facing Chelsea as she grows up in the spot light focused on her parents. Other than at public situations where she is an integral part of our family, Chelsea has not taken on a public role. We have been very grateful for the media's restraint in allowing Chelsea the privacy that any young person needs and deserves.

Unfortunately, despite personal appeals with respect to her privacy and her security from her parents, People magazine has chosen to run the story. We can only hope that the media will continue its policy of restraint with respect to our daughter.

NOTE: This statement was released by the Office of the Press Secretary as a statement by the President and the First Lady.

**Statement on Action Against Invasive Species**

*February 3, 1999*

Today I am signing an Executive order directing Federal agencies to expand and coordinate their efforts to combat a serious environmental threat: the introduction and spread of plants and animals not native to the United States.

Many Americans are all too familiar with gypsy moths and other non-native insects that devour our gardens and trees. Few realize, however, that countless other non-native plants and animals are upsetting nature's balance, squeezing out native species, causing severe economic damage, and transforming our landscape. Those affected range from western ranchers plagued by a weed called

leafy spurge to Chicago homeowners whose stately maple trees have fallen prey to the Asian long-horned beetle. Some experts estimate the cost to the American economy to be as high as \$123 billion a year.

The Executive order mobilizes the Federal Government to defend against these aggressive predators and pests. Led by the Departments of the Interior, Agriculture, and Commerce, Federal agencies will work together to prevent the introduction of non-native species and control those already here. My fiscal year 2000 budget proposes an additional \$29 million to support these efforts, and I urge Congress to join us in protecting our economy and our natural heritage against the threat of non-native species.

**Executive Order 13112—Invasive Species**

*February 3, 1999*

By the authority vested in me as President by the Constitution and the laws of the United States of America, including the National Environmental Policy Act of 1969, as amended (42 U.S.C. 4321 *et seq.*) Nonindigenous Aquatic Nuisance Prevention and Control Act of 1990, as amended (16 U.S.C. 4701 *et seq.*), Lacey Act, as amended (18 U.S.C. 42), Federal Plant Pest Act (7 U.S.C. 150aa *et seq.*), Federal Noxious Weed Act of 1974, as amended (7 U.S.C. 2801 *et seq.*), Endangered Species Act of 1973, as amended (16 U.S.C. 1531 *et seq.*), and other pertinent statutes, to prevent the introduction of invasive species and provide for their control and to minimize the economic, ecological, and human health impacts that invasive species cause, it is ordered as follows:

**Section 1. Definitions.**

(a) "Alien species" means, with respect to a particular ecosystem, any species, including its seeds, eggs, spores, or other biological material capable of propagating that species, that is not native to that ecosystem.

(b) "Control" means, as appropriate, eradicating, suppressing, reducing, or managing invasive species populations, preventing spread of invasive species from areas where they are present, and taking steps such as restoration of native species and habitats to