

Radio Address to the Nation on Economic Growth

January 26, 1985

My fellow Americans:

Hello again. This is my first radio talk since last November's election, and I'm glad to be back. There was some question if this show would be continued, but I guess the ratings were pretty good, so they took up my option.

As you know, it was so cold here in Washington this week, we had to hold the inaugural ceremonies inside. It was a great disappointment to many who planned to attend, but I'm sure it was a good idea. An outside event would have given new meaning to our planned "freeze" on the Federal Government.

The inauguration ceremony is simple and unpretentious, but sitting there next to Nancy, waiting to take the oath of office, I was deeply stirred. In that short ceremony, our nation comes together to reaffirm our faith in individual liberty and celebrate the democratic institutions that have preserved and protected our freedom for over 200 years. To place one's hand on the Bible and solemnly swear to defend the Constitution of the United States is to be reminded of how strong the will of our free people, guided by faith, can be.

Not only has our nation withstood and triumphed over the trials of history, the principles and values embodied in our Constitution have inspired the spread of democracy throughout the world. From times of hardship, we've always emerged with a renewed sense of confidence and a determination to meet and to conquer whatever challenges lie ahead.

We start out the new year with good news. The fundamental strength and vitality of our economy is unquestionable. In 1984 we grew stronger and faster than we have in over 30 years, while inflation stayed lower than any time since 1967. Last month 340,000 people found new jobs in an economy that now employs more people than ever before in history. Like a sapling in springtime, our economy sprang back after a long winter and reached for the Sun. Once we began to remove the crushing weight of high taxes and overregulation, nothing could hold us back.

Our challenge in 1985 is to build on the momentum of progress, to carry the economic expansion forward so that its opportunities and benefits touch every American. Let's make 1985 the year of opportunity. Let's use our economy, America's tremendous engine of prosperity, to break down the barriers and obstacles on the road to achievement.

Our goal must be an open society in which hope is nourished and effort rewarded, where the promise of tomorrow is found in opportunity today. The entrepreneurial genius of the American people transformed a continent covered by wilderness into the leading industrial power in the world today.

We in government should learn to look at our country with the eyes of the entrepreneur, seeing possibilities where others see only problems. That way, instead of the unemployed, we'd see a resource of potential workers waiting to add their labors, their ingenuity, their creativity to an expanding marketplace. And instead of ghettos, we'd see potential enterprise zones, where increased incentives to work and invest could produce a renaissance of business activity and community involvement.

It's my great hope that, in the months ahead, forward-looking Members from both sides of the aisle in the Congress will join with us in this important work. We must follow through on the policies that have given us 25 months of economic growth by simplifying our cumbersome tax codes and lowering rates still further, while making sure that the overall burden of government on our private economy grows no bigger.

After we've come so far, we must never turn back to the old destructive habits of taxing and spending. With a future beckoning so brightly, we must move forward on the optimistic path of economic growth and expanding opportunity. Don't let anyone underestimate America.

I'm reminded of a remark attributed to Thomas Watson, the chairman of the board of IBM back in 1943, to the effect that there was a world market for about five computers. Well today, of course, there are millions of computers in homes and businesses, schools and hospitals across the country and around the world. But even an expert in the field couldn't predict the explosive growth of technology that we've seen recently. That's why we shouldn't hesitate to dream big.

We must ask of ourselves only the best. We must challenge ourselves to hurdle the accepted limits of the past, to draw a new map of possibilities, and give new meaning to the word ``success." Isn't that, after all, what it means to be Americans?

Until next week, thanks for listening. God bless you.

Note: The President spoke at 12:06 p.m. from the Oval Office at the White House.