

7-5-1983

Kiwanis Luncheon

Max S. Baucus

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Baucus, Max S., "Kiwanis Luncheon" (July 5, 1983). *Max S. Baucus Speeches*. 257.
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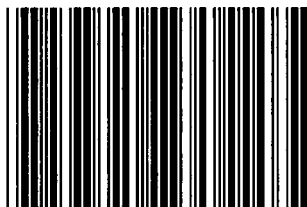
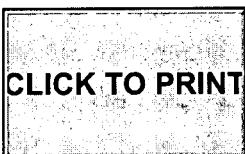
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(2) Subject* **Kiwanis Luncheon**

DOCUMENT DATE*: **07/05/1983**

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* "required information"



BAUCUS

REMARKS OF SENATOR MAX BAUCUS

KIWANIS LUNCHEON

MISSOULA, MONTANA

TUESDAY, JULY 5, 1983

max -
see page 3

THANK YOU FOR ALLOWING ME TO BE WITH YOU TODAY. IT'S GREAT TO BE IN YOUR COMMUNITY, AND IT'S A PLEASURE TO MEET AGAIN WITH OLD FRIENDS AND TO MEET NEW ONES FROM VARIOUS PARTS OF THE STATE.

IT'S WONDERFUL TO SPEND TIME IN A TOWN LIKE MISSOULA. THIS IS MONTANA LIFE AT ITS BEST. SOMETIMES I THINK WE TAKE THAT FOR GRANTED, AND WE NEED TO BE REMINDED THAT WE ALL NEED TO WORK TO PRESERVE THIS WAY OF LIFE FOR OURSELVES AND FOR OUR CHILDREN.

HERE IN MISSOULA COUNTY, YOU ARE A LITTLE WORSE OFF THAN THE REST OF THE STATE, AND FOR THAT MATTER, SLIGHTLY WORSE OFF THAN THE REST OF THE NATION IN TERMS OF YOUR UNEMPLOYMENT. WITH A POPULATION OF 76,000, 32,000 OF 36,000 INDIVIDUALS IN YOUR WORKING FORCE ARE EMPLOYED. OVER 3700 ARE OUT OF WORK. YOUR UNEMPLOYMENT OF 10.6% MEASURES UP AS SLIGHTLY ABOVE THE STATE AND THE NATION.

PRESERVING MONTANA

I KNOW YOU ARE WORKING HARD TO PRESERVE YOUR COMMUNITY HERE IN MISSOULA; GOVERNOR SCHWINDEN IS WORKING HARD THROUGH HIS BUILD MONTANA PROGRAM TO PRESERVE SMALL TOWN ECONOMIES; AND I AM WORKING FULL TIME IN WASHINGTON TO ENSURE THAT MONTANA'S ECONOMY IS STRONG, AND THAT OUR COMMUNITIES THRIVE IN THE YEARS TO COME.

MY SPECIAL CONCERNS IN WASHINGTON ARE:

o PRESERVING THE LAND;

- o REDUCING INTEREST RATES AND BUDGET DEFICITS;
- o INCREASING THE AMOUNT OF INVESTMENT MONEY FOR MONTANA BUSINESSES;
- o AND INCREASING THE OPPORTUNITIES TO EXPORT MONTANA PRODUCTS -- ESPECIALLY AGRICULTURAL PRODUCTS.

I PLACE PRESERVING OUR LAND RIGHT ON THE TOP OF MY LIST.

MONTANANS HAVE ALWAYS HAD A SPECIAL RELATIONSHIP WITH THE LAND, WHETHER THEY WERE USING IT FOR AGRICULTURAL PURPOSES OR TO HARVEST OUR NATURAL RESOURCES. AS WE LOOK TO THE FUTURE, WE MUST BE CERTAIN THAT WE DO NOT ABUSE THE LAND NOW FOR A SHORT TERM GAIN TO THE DETRIMENT OF THE FUTURE. ONE OF MY CURRENT CONCERNS IS OVER-USE OF THE LAND. TO ADDRESS THIS PROBLEM, I HAVE INTRODUCED A BILL WHICH WOULD PREVENT FEDERAL FUNDS FROM BEING USED TO FARM ON OVERWORKED LAND -- TO PREVENT SODBUSTERS FROM HARVESTING SHORT TERM GAINS AND MORTGAGING OUR AGRICULTURAL FUTURE.

ECONOMIC DEVELOPMENT

AS BUSINESS LEADERS, YOU ARE ALL WELL AWARE OF THE DRAMATIC EFFECT HIGH FEDERAL BUDGET DEFICITS AND HIGH NATIONAL INTEREST RATES HAVE HAD ON MONTANA'S BUSINESS COMMUNITIES. IN THE LONG RUN, DEFICITS AND INTEREST RATES ARE TWO FACTORS WHICH WE MUST GAIN CONTROL OVER, IF MONTANA'S ECONOMY IS TO BE HEALTHY. FRANKLY, I AM EXTREMELY CONCERNED ABOUT THE HIGH DEFICITS PROJECTED FOR THE NEXT 5 TO 10 YEARS. EVEN CONSERVATIVE FORECASTERS ARE PREDICTING ^{Deficits} ~~RATES~~ OF \$200 BILLION PER YEAR FOR THE NEXT 6 OR 7 YEARS.

THESE NUMBERS ARE ALMOST UNIMAGINABLE. BUT LET ME TRY TO TELL YOU HOW TO PICTURE THE MAGNITUDE OF THESE NUMBERS. IF THESE DEFICITS CONTINUE FOR 5 YEARS, WE WILL HAVE A DEFICIT OF OVER \$1 TRILLION. A TRILLION DOLLARS IS A STACK OF \$1,000 BILLS 67 MILES HIGH. IF THAT STACK WAS PILED UP HERE IN MISSOULA, AND FELL OVER, IT WOULD REACH POLSON. IF CURRENT DEFICIT RATES ARE CONTINUED TO 7 OR 8 YEARS, THAT STACK OF BILLS WOULD BE 134 MILES HIGH, AND WOULD REACH FROM MISSOULA TO HELENA IF IT FELL OVER.

THESE METAPHORS ARE PRETTY FRIGHTENING WHEN YOU THINK ABOUT THEM. AMERICANS ARE PAYING THE INTEREST ON THIS HUGE DEFICIT, AND EVEN MORE IMPORTANTLY, THE GOVERNMENT IS SUCKING FUNDS OUT OF THE CAPITAL MARKETS WHICH SHOULD BE USED TO INVEST IN AMERICAN BUSINESSES FOR EXPANSION.

FINALLY, I AM WORKING HARD TO INCREASE THE OPPORTUNITIES TO EXPORT MONTANA PRODUCTS -- ESPECIALLY AGRICULTURAL PRODUCTS. IN THE LONG RUN, THERE ARE ONLY TWO THINGS WHICH WILL LEAD TO ECONOMIC GROWTH -- INCREASED PRODUCTIVITY AND SELLING OUR GOODS IN NEW MARKETS. YOU CAN BE CERTAIN THAT I WILL CONTINUE TO WORK TO DO BOTH.

CONCLUSION

IN 1982, ALMOST 6400 NEW BUSINESS FIRMS STARTED IN MONTANA. BY APRIL OF THIS YEAR, 2212 NEW FIRMS BEGAN.

CLEARLY, MONTANA HAS THE ENTREPRENURIAL SPIRIT REQUIRED TO PRODUCE ECONOMIC GROWTH. THAT SPIRIT, COUPLED WITH RENEWED COMMITMENT AND COOPERATION FROM COMMUNITY, STATE AND FEDERAL GOVERNMENTS, CAN MAKE A REAL DIFFERENCE. IT WILL TAKE ALL OF US

WORKING TOGETHER TO REACH OUR ECONOMIC GOALS. BUT I BELIEVE IT
CAN BE DONE.

THANK YOU FOR YOUR PART IN CREATING A HEALTHY BUSINESS
CLIMATE HERE IN MONTANA, AND THANK YOU FOR ALLOWING ME TO BE WITH
YOU TODAY. I WOULD BE HAPPY TO ANSWER ANY QUESTIONS YOU MIGHT
HAVE, AND I WOULD LIKE TO HEAR ANY SUGGESTIONS YOU MAY WISH TO
OFFER ME, TODAY OR AT ANY OTHER TIME.