

5-11-1984

Montana Dentists Association

Max S. Baucus

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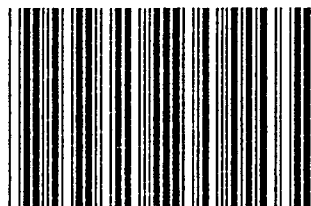
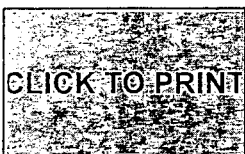
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(2) Subject* **Montana Dentists Association**

DOCUMENT DATE*: **05/11/1984**

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* "required information"



BAUCUS

SPEECH BEFORE MONTANA DENTISTS ASSOCIATION

MAY 11, 1984

BILLINGS, MONTANA

THANK YOU.

I AM VERY PLEASED TO BE HERE WITH YOU. YOU HAVE AN OUTSTANDING PROGRAM TONIGHT. AND I WON'T HOLD UP THE SHOW.

BUT I WOULD LIKE TO SAY A FEW WORDS ABOUT A CRITICALLY IMPORTANT ISSUE: THE FEDERAL BUDGET DEFICIT.

THE BUDGET DEFICIT IS OUT-OF-CONTROL. WE ALL KNOW THAT.

WHEN THE FEDERAL GOVERNMENT CLOSED ITS BOOKS IN 1983, IT WAS OVERDRAWN... BY \$207 BILLION.

THE DEFICIT IS GROWING BY \$22 MILLION AN HOUR.

AT THE RATE WE'RE GOING, WE'LL ACCUMULATE A DEBT OF \$3 TRILLION BY 1990.

TO PAY OFF THIS DEBT, EVERY AMERICAN WOULD HAVE TO CONTRIBUTE \$13,000.

THE DEFICIT THREATENS OUR FUTURE ECONOMIC GROWTH.

THE DEFICIT DRIVES UP INTEREST RATES.

THE DEFICIT ROBS AMERICAN BUSINESSES OF THE MONEY THEY NEED
TO GROW AND EXPAND.

THE DEFICIT INFLATES THE VALUE OF THE DOLLAR.

THE DEFICIT MAKES AMERICAN EXPORTS MORE EXPENSIVE.

THE DEFICIT MAKES FOREIGN IMPORTS CHEAPER.

THE DEFICIT IS MORTGAGING OUR FUTURE AND OUR CHILDREN'S
FUTURE.

WHAT'S THE ANSWER? I BELIEVE THERE IS ONLY ONE ANSWER... A
ONE-YEAR BUDGET FREEZE.

A FREEZE WILL GIVE US A BREATHER. IT WILL GIVE CONGRESS AND
THE ADMINISTRATION AN OPPORTUNITY TO LOOK FOR LONG-TERM BUDGET
SAVINGS.

A FREEZE IS FAIR. IT AFFECTS EVERYONE. NO ONE IS SINGLED OUT TO BEAR THE BURDEN OF REDUCING THE FEDERAL DEFICIT.

A FREEZE IS BALANCED. NO GOVERNMENT AGENCY WOULD BE SPARED... NOT THE DEFENSE DEPARTMENT... NOR THE DEPARTMENT OF EDUCATION.

I'VE BEEN PUSHING THE FREEZE IN CONGRESS. I BELIEVE IT'S THE KIND OF STRONG MEDICINE WE NEED TO GET THE DEFICIT DOWN.

RECENTLY FOUR OF US IN THE SENATE -- TWO DEMOCRATS AND TWO REPUBLICANS -- TRIED TO GET THE SENATE TO PASS OUR FREEZE PROPOSAL.

WE FAILED. AND THE REASON: THE SENATE DOES NOT HAVE THE POLITICAL COURAGE TO DO WHAT HAS TO BE DONE. SENATORS AND CANDIDATES CAN RAIL AGAINST DEFICITS AS LONG AS THEY WANT.

BUT, UNTIL THEY VOTE TO ACTUALLY CUT THE DEFICIT, ALL THEIR TALK IS JUST HOT AIR.

SO, MY MESSAGE TONIGHT IS SIMPLE. WE LOST IN OUR FREEZE EFFORT THIS YEAR.

BUT WE'LL BE BACK. THE FACT OF THE MATTER IS THAT THE

BUDGET DEFICIT WILL ONLY BE CUT WHEN 50 OTHER SENATORS JOIN ME IN FREEZING THE FEDERAL BUDGET.

I HOPE YOU'LL JOIN ME IN SUPPORT OF THIS EFFORT. IT'S THE RIGHT THING TO DO. IT'S THE ONLY THING TO DO TO REDUCE THE DEFICIT.

THANK YOU.