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NEWS RELEASE

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RELEASE: April 14, 1999

Governor Addresses World Economic Forum Meeting Stresses State Roles in World Economy

Gov. Christie Whitman today addressed attendees at the World Economic Forum's U.S.A meeting in Washington, DC and participated in a roundtable discussion highlighting the role of the U.S. political scene as it relates to the world economy.

The Governor stressed the importance of looking to the states for their input into issues involving the nation and its course in the global economy. She said success like New Jersey has had in its recent trade missions is indicative of how important it is for Governors to know international trade partners as well as they know their state's business leaders.

This event is an annual meeting, for chief executives from around the world. It is being co-sponsored by the World Economic Forum and the National Chamber Foundation, the research arm of the Chamber of Commerce of the United States.

The Governor was joined by Massachusetts Senator John Kerry at the forum.

A copy of the Governor's remarks is attached.

REMARKS OF GOVERNOR CHRISTINE TODD WHITMAN WORLD ECONOMIC FORUM WASHINGTON D.C. APRIL 14, 1999

Good afternoon.

At the last meeting of the World Economic Forum in Davos I had the misfortune to break my leg skiing. So, I want to be very careful at today's meeting to make sure I don't make any sharp turns to the left - or the right. That's always a little tricky here on the slopes of Capitol Hill.

I am very pleased to join Senator Kerry for this session. Last October, Senator Kerry and I were asked to speak at a forum sponsored by USA Today. We had a lively discussion and, frankly, found ourselves agreeing on a wide range of issues. Anyone looking for partisan bickering would have come away disappointed.

That's the kind of non-partisanship we will need in the years ahead as we guide the U.S. economy through the difficult waters of globalization.

We will need to come together on a host of issues, any one of which could chart the course for the U.S. economy in the future. Let me cover just a few of these:

First, there's the federal surplus. Of course, with events in Kosovo, this surplus might become a moot point. Nevertheless, the U.S. Congress deserves credit for moving our nation to a balanced budget and a federal surplus. Of course, the tough part is determining how to spend that surplus.

I believe that Congress should set aside funding for high priorities like Social Security and education. But it would do well to consider returning some of the surplus funds to hard- working American taxpayers.

Tax cuts work. They keep the economic engine running at full throttle. They increase savings and investment capital. They give working people and women more of their hard-earned dollars back.

Next, there's the devolution revolution. Remember that? That was the Republican-led movement to curb federal spending growth and give more responsibility to the states.

Well, states did get more power from the federal government, but it must not stop there. Congress should continue on this path so that states, who have shown success in welfare reform and a host of other areas, will be freed from more federal red tape and oversight. We are closer to the people and their problems, and we take our responsibility to them very seriously.

An example of just how well states can do is in the area of trade. I returned just a few weeks ago from a trade mission to South America - New Jersey, and the world's, third largest regional market. This was our largest trade mission ever, with 100 companies participating. And we've had similar missions to Mexico and Israel.

Across the country, governors are playing a much larger role in world commerce, and are well informed on the state of the world. We have to know our international trading partners as well as we know our own state's leaders in industry and commerce.

And we believe that we must continue to be aggressive in pursuing trade and investment. It's good for business, it's good for stability, and it's good for a state's economic health.

Given the importance of trade to states, we must fight the minority interests who advocate isolationism, nativism, and unilateralism in economic policy. This minority isn't speaking for me or the people of my state. We believe in opening our doors to the world.

The more that Congress can do legislatively to remove barriers to trade and economic prosperity, the more we can reach unprecedented levels of economic progress that will give opportunities to all.

And just so we don't put all the weight on Congress, let me say that Americans take great hope in what's happening in state houses across the country.

Because of what Governors and legislatures have achieved, America is moving into the new millennium with a strong economy, stronger schools, lower crime rates, and dramatically reduced welfare rolls.

All over the country, governors - the majority of them Republicans - are making a difference.

Michigan's Tommy Thompson in welfare reform. North Carolina's Jim Hunt in preventive health care and affordable, high- quality child care. George Pataki of New York in crime reduction, and Tom Ridge of Pennsylvania in environmental clean-up.

Of course, we in New Jersey have enjoyed 17 tax cuts, HMO report cards, and a program to preserve 1 million acres of open space and farmland.

The more we reduce government bureaucracy and taxes, the more our citizens and businesses will have the resources to join in the global marketplace. And government at every level - federal, state, and local - has an important role to play.

Thank you.