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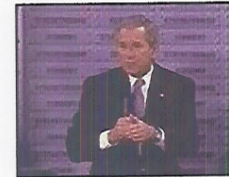
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For Immediate Release
Office of the Press Secretary
December 1, 2003

President Discusses Economy in Michigan

Dynamic Metal Treating International
Dearborn, Michigan

1:24 P.M. EST



VIDEO **Multimedia**

President's Remarks

- [view](#)
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THE PRESIDENT: Loren, thanks for having us. Let me say a couple things before we get started here. First, thanks for coming out to say hello. We're here, obviously, to talk about one of the great strengths of America, which is the entrepreneurial spirit of our country, the small business men and women who create the new jobs. And we're talking about jobs. And I want to thank you all for being here today to talk about your businesses and/or your personal lives.

Just a couple of things I want to remind our fellow citizens about -- we've done a lot, we've overcome a lot, when you think about what this country has been through in a short period of time. First of all, as Loren mentioned, things starting going bad in 2000 for this business. In other words, we were headed into a recession. And that's tough when there's a recession. That means negative growth. It means businesses, in order to survive, sometimes lay people off, which, worse, means that some of our fellow citizens are looking for work and are having trouble feeding their family.

And then the enemy hit us. Just as things were getting a little better, we got attacked. And let me take a step back. I'm never going to forget the lessons of September the 11th, 2001. The only way to deal with these cold-blooded killers is to stay on the offensive and bring them to justice, which is precisely what America will do. (Applause.)

And then we had some CEOs in corporate America forget what it means to be a responsible citizen. You might remember, right after the attacks, when the great resiliency of America came forth and the country began to recover from this unbelievable period of time, it turned out that we found -- there were some corporate scandals, and that affected our confidence -- tough laws that sent a pretty clear message that if you betray the trust, if you don't tell the truth to your shareholders and employees, you need to be held to account. That means justice needs to be sent your way. And that's what's happening. And then we had a march to war, and that all affected the people's confidence.

And so when we talk about job creation and job growth, it's important to understand, we have come through a lot, which speaks really to the greatness of America, doesn't it? It speaks to the greatness of the entrepreneurial spirit, to the high productivity of the American work force. We're the best workers in the world. I think it speaks a little bit, as well, to the policies we put forth. I want to thank the members of the United States Congress who are here from the great state of Michigan.

A lot of them have come over here, for which I am grateful. We passed tax relief, and I want to talk a little bit about tax relief as we go through the panel and its effect on economic recovery. Because when people have more money in their pocket, it means they're going to demand an additional good or a service, or likely demand a good or a service. And when that happens in our economy, somebody will produce it. And when somebody produces the good or a service to meet the demand, somebody is more likely to



■ Federal Statistics

find a job. And so not only did the tax relief help hardworking Americans, with the pressures on their families and education needs, but it also helped the economy.

West Wing

■ History

And the other thing I want to remind people about is that the tax relief was also geared toward small businesses. Most new jobs in America are created by small business owners. You just heard Loren talk about -- they laid off workers, they replaced those workers, and they've added workers. There's all kinds of companies like Dynamic Metal across the country that are adding workers, one or two or three at a time. And that's the vibrancy of our economy. And the Congress wisely cut the -- provided incentives for small businesses to invest. And if the proper incentive is in place, it means people will buy equipment and computer software, and that means somebody is likely to find a job as they provide that equipment for small businesses.

The other thing is, most small businesses do not pay corporate income tax. They pay tax at the individual level because they're a sub-chapter S or a limited liability partnership. And therefore, when you hear us talking about reducing all taxes on individuals, you really hear also the message that we're reducing taxes on small businesses. And when small businesses got more money in their coffers, they're more likely to expand and someone will find a job.

So what we're here today is talk about good economic policy. But really what we're here about is to make sure people can find a job. I mean, things look pretty good, the growth is high. Today the purchasing manager's index was released which shows the manufacturing sector of the American economy is coming back pretty strong. But my attitude is, so long as we have one of our fellow citizens out of work and who wants to work, says we've got a problem. So let's keep a pro-growth policy in place. We're here to emphasize the role of the small business in providing that job opportunity.

I want to thank both the small business managers, as well as the employees for joining us. And, Loren, after that kind of long-winded explanation of why I'm here -- (laughter) -- take over.

* * * * *

THE PRESIDENT: I appreciate the story. It's indicative of how small businesses work. You'd better be light on your feet and willing to change in order to survive, be flexible and fast to meet the needs of your consumers. Listen, government can create an environment in which the entrepreneurial spirit remains strong. But we can't make you successful. That's up to you. And I appreciate you just laid out your strategy. I hope your competitor isn't listening. (Laughter.)

MR. EPLER: We're up to the challenge. (Laughter.)

THE PRESIDENT: Well, anyway, thank you for sharing that.

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THE PRESIDENT: A couple of points that Sam made. One, we need an energy policy. If you noticed, he said energy costs are high. And we need clean coal technology. We need an energy policy. We need to encourage conservation and certainly efficiencies. But in order for manufacturing concerns to be vibrant and vital, they need reliable sources of energy. And I appreciate you bringing that up.

The other thing is, Sam, is I understand these tax cuts save you and your family about \$2,000.

MR. DOMKE: For this next tax year, yes. And that's great. I can really use the money.

THE PRESIDENT: The other thing, as I understand -- we had a little visit beforehand -- that Sam had a chance to refinance his home. Maybe some of you have done that, as well. Part of the vitality of the economy is the fact that people are able to refinance because of lower interest rates, which puts a little money in the pocket because you've got lower monthly payments. But the \$2,000 is an important part of an economic recovery package. You see, it's his money to begin with. And we hear people say, well, the government is giving government money. It's not government money, it's the people's money we're talking about. It's the hardworking people that make this economic grow.