

SECRETARY OF TRANSPORTATION ANDREW CARD
REPUBLICAN SENATORIAL INNER CIRCLE MEETING
MARCH 12, 1992
WASHINGTON, D.C.

- Thank you. It's an honor to be here.
- We wear many hats at the Department of Transportation, but the hat we're wearing today features a four letter word -- jobs. We are the President's front line troops in his effort to improve our economy, thanks to a revolutionary new surface transportation bill he signed last December.
- That bill released nearly \$11 billion from the Federal Highway Trust Fund into our economy to build and maintain our nation's highways, bridges and transit systems. It also supports more than 600,000 jobs in this fiscal year.
- The President didn't just sign the transportation bill that incorporates his vision of our national transportation system. He directed us at DOT to work with the states and put those dollars to work quickly, creating jobs. Not just make-work jobs, but real jobs, rebuilding our infrastructure today so we can provide jobs and opportunity to our children and grandchildren tomorrow. I'm pleased to report that the states have obligated 20 percent more money today than at this same point a year ago.

- We're now beginning to see the positive impact from that investment and other signs of economic growth. Retail spending in February was up at many outlets, including a 20 percent increase at Walmart stores. Payrolls expanded in February by 164,000 jobs. Construction in February jumped .9 percent, the highest increase in 9 months. In January, home sales jumped 12.9 percent. And durable good orders in January were up 1.5 percent, led in part, I'm proud to say, by transportation.
- During my time in the White House, I had the opportunity to travel to the former Soviet Union. I talked to a lot of people, and never having been there before, paid careful attention to the way they lived. I learned that while the shelves were empty in their stores, it wasn't because they weren't producing any food and fiber -- they were. But they didn't have the means to get much of it to market. A lot of what they grew was left to rot in the fields.
- We don't have that problem in America because we have the best transportation system in the world. It is our single greatest competitive advantage in the world economy. Thanks to his experience on the international front, George Bush understands that, and that's why he has invested so much time and

energy on the transportation element of his domestic agenda.

- The President's National Transportation Policy was the foundation on which the new Surface Act was crafted. It gives state and local governments more responsibility for their own transportation systems, and their future; it increases investment in our nation's infrastructure; by empowers and creates opportunities for private sector investment and involvement in transportation; and it ensures that all Americans have both affordable access to and confidence in our transportation system.
- It's not splashy, but it works. And when our transportation system is working, our economy is working and Americans are working, building a future that provides jobs tomorrow.

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