speaks with conviction and realism.

Because of the necessary costs of national security your government is not just preaching economy, but practicing it. Every department of this government has cut its requests for funds for the next fiscal year. As a result, we have been able to reduce the previous administration's request for appropriations of new money by some 8½ billion dollars. This prodigious sum means more than $50 for every man, woman and child in our country. This is the first step in cutting expenditures. Next year we shall spend at least 4.5 billion dollars less than was planned by the former administration.

Cannot Do It Alone

Here let me add this word. Government cannot do this job—any more than any other job—utterly alone. You and your fellow-citizens who want your government to spend less must yourselves practice self-restraint in the demands you make upon government. You as citizens cannot help the common cause by merely favoring economy for every group except the one to which you belong.

All that we have done to date is an encouraging start. But it is no more than a start. During every day of the coming year we must and shall continue striving to find, in every department of the government, new ways to achieve economies. I need scarcely remind you that the saving of 4.5 billion dollars is less than half the deficit planned by the previous administration for the next fiscal year.

Must Face Tax Facts

It is in the light of these facts that all of us must honestly face the matter of taxes. It must be apparent that to accept a great revenue loss at this time would be to ensure longer life to bigger federal deficits and greater eventual danger to our country.

The convictions of this administration on these grave subjects are clear and simple.

We believe that—for the long term—present taxes are too high. We think they are becoming a

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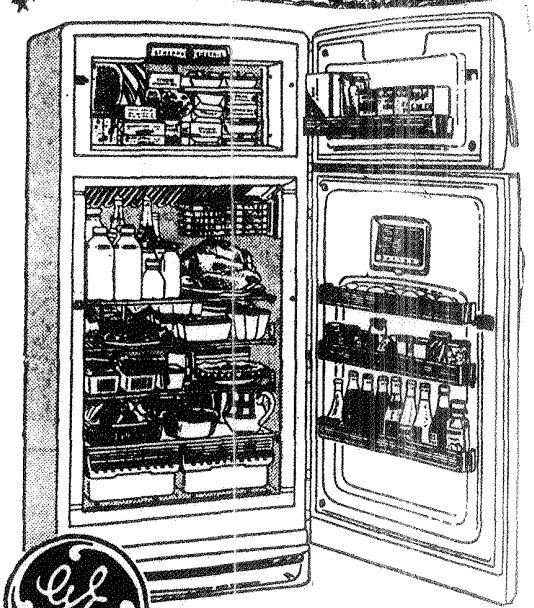

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