President Assails Clinton On Foreign Trade Policy

By David S. Broder

The Washington Post

President Bush, in an attack on the motives and trade policies of his Democratic rival, charged Thursday that Bill Clinton's "opportunity" is playing to "the darker impulses" of the American people by creating fears of foreign competition.

"There's no evidence," Bush said, "of a manifested desire for lower wages. The American people have to fear is four more years of lower wages, higher taxes and fewer savings and loans, a downturn on the oil patch, defense cutbacks and lost manufacturing jobs.

"By attacking the bogeymen of foreign competition, Governor Clinton hopes to exploit the darker impulses of this uncertain age-fear of the future, fear of the unknown, fear of foreigners," Bush said.

Bush said Clinton has a reputation "as the kind of guy who will say anything, do anything for political gain." But, "those are American workers he's putting at risk," Bush said. "The poorest people on Earth have never stood to fear more before, and we must not stoop to fear mongers now."

Counterfeited Clinton spokesman George Stephanopoulos: "The only thing the American people have to fear is four more years of lower wages, higher taxes and fewer jobs under George Bush."

Bush charged that under the Bush administration, "companies get a tax break to shift jobs overseas and callous foreign firms pay no taxes at all."

Bush criticized Clinton in a morning address to employees of Public Safety Equipment Inc., a suburban St. Louis firm that sells more than one-third of its emergency vehicle warning equipment in overseas markets. After Bush told workers at a Findlay, Ohio, plant, "We need a policy that creates jobs, not a tax machine that spins out pink slips.

White House spokesman Martin Fitzwater said Thursday's speeches were the first in the campaign to which New Chief of Staff James A. Baker III and his deputy Robert Zoellick made major contributions. "Today was the first to bring it all together," Fitzwater said, adding that "we wanted to touch them [the speeches] up" and "be more concise on the difference" between Bush and his opponent.

Clinton's proposal to boost taxes on foreign-owned firms by $14 billion in four years is a central piece of his deficit-reduction plan. It rests on studies by the House Ways and Means Committee suggesting that multinational firms are avoiding U.S. taxes by such devices as setting arbitrarily low prices on foreign-made parts they ship into the United States for final assembly.

"Governor Clinton says his tax increase will crack down on foreign companies," Bush said. "But that crackdown is more like an eviction notice. And when those companies pack their bags, they take their jobs with them."

A fact sheet distributed by the Bush campaign quoted industry and administration economists as warning that such an approach to "transfer pricing" would, as Bush warned, invite retaliation by other countries and set off an "economic war" of the kind that preceded the Great Depression.

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