

THE WHITE HOUSE
4-30-00
THE WHITE HOUSE
WASHINGTON

April 28, 2000

MR. PRESIDENT:

Terry asked that we forward this
to you tonight for your review.

Lisel Loy

Eastern Michigan
University
Commencement
Address

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MEMORANDUM FOR THE PRESIDENT

FROM: TERRY EDMONDS 
SAM AFRIDI
HEATHER HURLBURT

CC: JOHN PODESTA
MARIA ECHAVESTE
GENE SPERLING
KAREN TRAMONTANO
LORETTA UCELLI
TOM FREEDMAN
SARAH ROSEN WARTELL

SUBJECT: EASTERN MICHIGAN UNIVERSITY COMMENCEMENT

This draft reflects the direction we received from you in our recent meeting. It has been reviewed by Secretary Summers, Maria Echaveste, Loretta Ucelli, Roger Ballentine and NEC staff. The overall theme is *new rules to protect old values in the information age*. The centerpiece of the speech is our responsibility as individuals to protect financial privacy.

We also discuss our responsibility as a community to ensure that technology is a force for inclusion, not division; and our responsibility as citizens of the world to use technology to improve our environment and grow our economy.

We will send you a final draft tomorrow afternoon. Please let us know if you wish us to make any edits or changes before then.

Thank you.

PRESIDENT WILLIAM J. CLINTON
EASTERN MICHIGAN UNIVERSITY COMMENCEMENT
YPSILANTI, MICHIGAN
April 30, 2000

Acknowledgements: Secretary Slater, EMU's first gift to my Administration; President Shelton, who like me is retiring this year and moving on to new challenges. Board of Regents; ^{other} faculty, staff, students, parents and guests. Let me also recognize two EMU graduates serving America with distinction -- General John Coburn, Commanding General, US Army Materiel Command, and Gene Conti, Assistant Secretary for Policy, Department of Transportation.

^{I identify w/ EMU's}
~~In a way, I feel that I am part of your class -- the first graduating class of the new~~
millennium. I studied here, too: I came to Eastern Michigan in 1992 to prepare for the debates. ^{I was here} ~~and~~ again four years later ^{running for} ~~during my re-election campaign.~~ ^{Michigan} ~~And I passed both times.~~ Thank you, ^{EMU}

Now it's your turn—and you are graduating into the strongest economy in our nation's history. When I took office seven years ago, unemployment in Michigan was almost 9 percent, ~~well above the national average.~~ Today, Michigan's unemployment rate is less than three percent ~~—and below the national average.~~ Across the nation, we have created nearly 21 million new jobs. We have the lowest poverty rate in 20 years. The lowest unemployment rate in 30 years. The lowest female unemployment rate in 40 years. The lowest African-American and Hispanic unemployment rates on record. Our economy is soaring higher than Scoop the Eagle.

Vice President Gore and I have worked hard to give Americans the tools they need to succeed -- the balanced budget, the ^{Reform,} Telecommunications Act, doubling our investment in education and training, ^{more markets for our products abroad, the way we're restructuring,} ~~But~~ at the core of our phenomenal economic growth is a revolution in science and technology ~~that is changing our world for better and forever.~~ Information technology ^{alone} now accounts for 1/3 of our economic growth, ^{with just 8 percent of our workforce.} ~~It's~~ bringing exponential growth to every sector of our economy, in a way we haven't seen since Henry Ford's first assembly line.

~~The future of our nation lies before you and before our nation -- lies a future of unparalleled possibility. But with just as the dawn of the Industrial Age, symbolized by Mr. Ford's automobile and Huggins' factory, did.~~ ^{The future of our nation lies before you and before our nation -- lies a future of unparalleled possibility. But with just as the dawn of the Industrial Age, symbolized by Mr. Ford's automobile and Huggins' factory, did.} ^{to our values of liberty, justice, and a community of all people}

More than 100 years ago, Theodore Roosevelt came to this campus at the beginning of ~~that~~ ^{when vast new opportunities were created but new rules were also needed to maintain} another new age. We were moving from an agricultural society to an industrial society. Back then, we had to establish rules to protect our most cherished values in a new Industrial Age. ^{the Fed. Res. worked for all our people. Without them, we would have been} a terrible industrial divide between rich and poor -- with them, by wage & hour laws, ^{child labor laws,} ~~Today we need new rules that protect those values in the Information Age. We must apply our~~ ^{timeless values in new and practical ways.} ~~the minimum wage, workman compensation, and so on. Society, we have an industrial society~~ ^{that produced the great MC in history, but that continues to thrive and remain more} ~~inclusion. Successful through the 20th C, we the people of civil rights, women's rights, & child labor protection~~

Today I want to talk about three challenges to ^{our} ~~those~~ American values -- to our privacy as individuals; our pledge of equal opportunity for every member of our American community; and our stewardship of the environment, as citizens of the world.

From our earliest days, part of what's made America unique has been our dedication to freedom and the insistence that it requires a certain space of personal privacy. Today,

information technology is opening up a new world of possibilities, but it is also challenging our privacy in ways we might never have imagined just a few years ago. The same genetic code that offers hope for millions can also be used to deny health insurance; the same technology that links distant places can also be used to track our every move on-line.

In the information age, we cannot let new opportunities erode old and fundamental rights.

We must not let breakthroughs in technology break down the walls of privacy. *How we meet these challenges will shape the lives of every person in the U.S. in 2003 and the lives of your children.*

an industry of
We ~~have challenged~~ the Internet industry to ~~work with us~~ to raise privacy standards. In the last year alone, the share of commercial web sites with privacy policies has increased from 15 to 66 percent. *Together we can*
~~And we're challenging industry to~~ do even more. But some privacy issues are so sensitive they deserve protections in law.

We have taken steps to protect the privacy of children on-line, preventing web sites from collecting information from children without a parent's permission. And I established the first set of national standards to protect the privacy of on-line medical records to ensure that your personal health information doesn't fall into the wrong hands.

Today I want to focus on the challenge to our financial privacy resulting from the information revolution. We're moving from cash to electronic transactions. A bank is no longer just a bank. It is often part of a holding company that includes an insurance company, a broker, a travel agency. All of this has helped provide consumers with added convenience, lower prices,

more choices. But it's also forcing us to redefine financial privacy for the information age – and rewrite the rules that go with it.

There was a time when protecting your financial privacy meant safeguarding a set of numbers. Today, a financial record isn't just about what you are worth. It can paint a picture of who you are.

Every time you write a check, use an ATM, make a purchase with a credit or debit card, there's a record. A record that technology can sort and track —what dish you ordered at a restaurant, what clothes you bought at the mall. The information revolution has made it easier for others to mine all of that private information for their profit.

We've taken some historic steps to stop information about your personal spending habits from being shared without your permission. But even today, the law doesn't prevent affiliated firms within a financial conglomerate from sharing that information with each other. In other words, the life insurance company could share information about your medical history with the bank without giving you any choice in the matter. The bank could share information from your student loans or your credit cards with the broker or the travel agent, again without giving you any choice. I believe that's wrong.

Today I am presenting to Congress my new plan to ensure the privacy of your financial records and provide every American with choices about how that personal information is shared.

First, before your financial information is shared between one affiliated company and another—say, between a bank and an insurance company--you would get notice, and you could say no.

Second, for the most sensitive type of information, I believe we need an extra level of protection. As more banks and insurance companies merge, lenders could gain access to the private medical information in many insurance records. But no one should have to worry that the results of their latest physical exam will be used to deny them a home mortgage or a credit card. Under my plan, information like that can only be shared if you say yes.

Third, we will add that same safeguard to the information that makes up your personal spending habits--such as the list of every purchase you have ever made by check or debit and credit cards, ~~everything you buy~~. Again, that information will be shared only if you say yes.

Finally, to make sure that you have control over the comprehensive records that financial institutions may assemble about you, we will make sure that you can have access to those records -- and the right to correct mistakes in them.

Our challenge is to enjoy the benefits of technology without sacrificing our privacy. We can maximize the opportunities of the global information age and still protect individual liberties.

As Americans, we cherish our individuality and our privacy; but that by itself is not enough to make and keep us a great nation. ~~We need~~ ^{Our national character also requires} new rules for the information age that recognize opportunity for all now means access to technology for all.

In the Information Age, who and where you are don't matter so much anymore. But what you know, and what you can do, matter more than ever. That's why education is so important – and why technology education is especially important. Technology can erase the lines that divide us, or it can widen that divide. ~~I believe~~ ^{Indeed,} the Internet and computers make it possible for us to lift more people out of poverty faster than at any previous time in history – but that won't happen by accident. ~~It's just as we closed the book in the 20th century, we must close the book in the 21st century.~~

Many of you have learned this lesson in your own lives. Todd Pasquale [pas-KWAL] of the College of Arts and Sciences wasn't going to let anything stop him from earning his degree today—not even navigating his wheelchair through the Michigan snows. Thanks to EMU online, he took his winter courses at home. Now Todd plans to give back to the community by working as a counselor to people in prison. Randy Short is getting her Master's Degree today. She is an honors student and website designer. And she did all that while raising her three sons ~~alone~~ ^{as a single parent} – and teaching us all the value of lifelong learning. Both of you, and so many others here today, are truly shaping the way America learns in the 21st century.

Today I ask all of you to join me in reaching out to all those across America who want to join the future, but need the tools to lift themselves up. We've brought the Internet into 95

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percent of America's schools. Now let's make the Internet as common as the telephone across America. Let's make sure every American knows how to use a computer.

And let's create incentives for American business to invest in underserved communities, in education, in technology for people with special needs. ^{That's what our budget efforts will do to pay the bills with all about to include people & places the way left behind by the rest.} Our challenge is to make sure that an investment in technology is an investment in our common future.

The revolution in technology and communications means that our lives are bound up more than ever with people who are very far away. Our community of values spans the globe. And we must look beyond our own borders, and beyond our traditional rules, to protect our most basic values. Nothing illustrates this better than the challenge to our common environment. Global warming is a ~~new~~ ^{new} threat to ~~our oldest value~~ ^{our common} the planet itself. We need new rules to combat it – and a new understanding that the way forward is not to reject technological change, but to embrace it.

Scientists tell us the temperature is now rising four degrees a century. To anyone who's had to live through a Michigan winter, that might not sound so bad. But if climate change goes unchecked, the consequences will be dramatic. ^{Driller} Rising oceans ^A could swallow thousands of miles of our coastlines... changing weather could devastate our farmlands... violent storms and floods could cause severe economic disruption.

Think about the Great Lakes, where water levels are falling faster than ever recorded. They have fallen almost three feet in two years – and scientists think they could fall six feet in

the next 30. That would be a disaster for industry, and for all the living things that depend on the Great Lakes. That is why I have asked Congress to fund our efforts to find out why the water is falling, to restore the Great Lakes waterways, and to improve our stewardship of this vital resource.

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For most of the 20th century, economic growth[^] meant more greenhouse gases, and more pollution. So a lot of people got the idea that we must choose between two vital values – preserving our environment, and making our economy grow.

But in this digital economy, that is just not true anymore. New technologies make it possible to reduce harmful emissions and preserve our environment – as they make our economy more efficient and stronger. ³ ~~Listen to this:~~ Scientists right here at EMU are creating the next generation of fuel for cars – from poplar trees. ³ Your Coatings Research Institute is making environmentally-friendly paints out of soybeans. ¹ ~~And~~ Detroit will soon be exporting 21st century cars and trucks, developed in a partnership with the federal government, that get more than 60 miles per gallon.

These technologies are good for the planet – and good for the bottom line. Our challenge is to embrace them—and to promote them everywhere we can.

The 21st century will bring us more advances, and answer more questions, than at any other time in history. We will be able to store all the information in the Halle [HAL-ley] Library in a device the size of a sugar cube. . . we will have microchips that stimulate the spine in such a

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way that people now paralyzed can stand up and walk. And I believe we'll learn what's in the black holes in outer space.

But we must not be so dazzled by the bright promise of technology that we lose sight of the basic values that ensure it always serves the public good. That is the noble purpose that my generation passes on to yours.

Henry Ford once defined obstacles as "those frightful things you see when you take your eyes off your goal." Your goal ^{should be} ~~is~~ a 21st century ^{Am.} community – ~~an America~~ ^{older} that derives every benefit from technology while holding fast to its ^{old} values. Don't take your eyes off it. Congratulations, class of 2000 – and good luck.