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Senator Daniel K. Akaka Papers

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HONORABLE DANIEL K. AKAKA
SPEECH/DEMOCRATIC STATE CONVENTION
May 29, 1982

Bob

Thank you very much.

Two years ago, almost to the day, I stood before you and told you that I was indeed pleased and honored to be one of your guest speakers. Once again, I am both pleased and deeply honored to have this opportunity to share my thoughts with you.

When I came before you two years ago, I spoke to you of crisis. I spoke to you of the mounting political, social and economic crises facing our communities, our state and our nation. I spoke to you of the dangers of complacency and of our inability to manage our human resources, our natural resources and our economic resources. I warned against our long-standing pattern of over-consumption and the dangers inherent in a society bent on the frantic consumption of its resources as if there were no tomorrow. I pointed out that the road down which we, as a nation, were travelling led to a dark and empty future with respect to all of our resources.

Well, it should be obvious to everyone in this room today, that in spite of what I said two years ago, we have begun to travel down that road. And there is not one of us here today who likes it. The road we travel down today is one of serious economic hardship for all; it is a road of

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social and political instability and it is a road of limited opportunity for everyone . . . including the wealthy and the children of the wealthy.

The challenge before us today is to leave that road of limited opportunity and economic hardship for all. The challenge before us is that of rebuilding America. Meeting this challenge is no longer left to our discretion. And, for the first time in the history of our nation, we don't have any other options. ~~We don't have any other options--~~ We don't have a choice as to whether or not we're going to change our course and chart a new one--because the issue is now one of survival. As the great nation we know ourselves to be, our old ways of spending more than we have, of recklessly consuming our resources and of demanding that there be a heavily subsidized government program for every problem in our society--these old ways are no longer possible in America of the 1980s.

For the first time since the Great Depression, our economy is in danger of failing. All you have to do is to look around you to see that current economic conditions are choking off economic opportunity for our nation's people. Our gross national product continues to shrink at the rate of 5 percent annually.

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Unemployment has reached a post-World War II high--over ten million Americans have no jobs. Of those Americans who are lucky enough to have jobs, about five million can only find part-time work, where once they were fully employed.

American agriculture is in a profound state of depression, with farm income at its lowest level in nearly 50 years. For us in Hawaii, our sugar, pineapple and papaya industries are in danger of going right out of business in the coming years.

What appears to be the sole bright spot in our economic picture--a sharp decline in the inflation rate--may really only be an indicator of the worst economic crisis we have ever had. Inflation is down, not because our economy has begun to pick up steam . . . inflation is down because of critical depressions in our housing, auto and farm industries. Not only is inflation at an all-time low, but recently we have seen a negative growth in inflation. Inflation dipped to negative rates just before the Great Depression, so I don't find a negative inflation rate in the least bit reassuring. Couple depressions in our industries with a temporary oil glut produced by a falling demand for oil during the recession and you have economic conditions which are just right . . . if you want to live through another Great Depression.

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Depression in industries which once were healthy is not the only symptom of an ailing economic climate in this nation. I am sure that there is not a person in this room today who has not been touched by the hand of a failing economy.

Small businesses are failing at a rate which is higher now than at any time since 1932. While many small businesses simply are forced to go under, those small businesses which have managed to survive cannot afford to borrow money to expand . . . or in some cases to break even or meet their payrolls . . . because of astronomically high interest rates. According to a recent report, small business has less and less access to capital, for more and more, our lending policies are geared toward large corporations.

For the first time in recent history, young families searching for their first home or car simply cannot make those purchases. Interest rates are too high for our young people to make purchases that you and I always took for granted. Because young people cannot share in the full benefits of life in our communities, they are essentially disenfranchised. And it is obviously our fault, for our generation has charted the course for the future. Parents

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and young adults who want to provide a better education for themselves or for their children are priced right out of the college market, with nowhere to turn to borrow funds.

If current economic trends continue, we will see a generation of Americans with little opportunities for acquiring shelter and education. This is not a legacy we can afford to pass on to our grandchildren.

Where once we were world leaders in the field of science and technology, today we find that we simply can't compete in the world arena. Even our domestic industries are failing: the American auto, steel and computer industries have lost their competitive edge. Federal loan programs were the only way the Congress could save the Chrysler Corporation from collapse.

And, for the first time in the history of this great nation, we are confronted with a national deficit which may very well reach \$180 billion for this year.

The implications of this impending collapse of our economy are frightening for us and for our children. They are also frightening as an indication of where this nation is heading, as a whole. Were I living in another age, in another country, I might think I was watching the fall of Rome or the end of the Golden age of Greece. The times in

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which we now live are times that deny the American people the opportunity which has, in the past, always been synonymous with the "American way of life."

Archibald MacLeish, a poet, once said: "America is promises." For generation upon generation--for my parents and most likely for yours--our land has been a land of opportunity and of fulfilled promises. Our goals have been reached and then raised again, as our material wealth has doubled for almost every generation. Our material wealth has doubled for almost every generation not because our nation promised its people material wealth, but because our nation promised its people opportunity. Unfortunately, that opportunity appears to be in danger of disappearing altogether.

The question before us today--in fact the question that all political parties must answer--is "how do we preserve that opportunity for the generation that will follow us?" "How do we build a sound basis for economic growth and stability, so that we remain internationally competitive and our people productively employed?" "How do we preserve the promise of our nation?"

A stable and growing economy is the first key ingredient in preserving the promise of our nation.

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The second key ingredient is to translate the concept of fairness into the budgetary policy. When questions of funding arise, that question then becomes: "What should government do and who should government help?" "How can we increase the government's ability to deliver essential services in the most efficient and least costly fashion?"

At stake are the basic functions of government: to provide for the common defense of this nation; to take care of our aged population; to assure adequate production of food; to explore and utilize space to the fullest extent possible; to build transportation systems and the industrial infrastructure needed to move goods and services and to support commerce. The fact that the government has traditionally performed these functions well has made us the greatest and strongest nation on earth.

There is a consensus in Washington that, unless we begin to make serious efforts to balance our federal budget, we are heading for long-term economic disaster. The current debate in Washington, and it is a debate which is long overdue, is precisely how we achieve a balanced budget. Although the budget debate in Washington is disguised in hearty economic terms, it is really a debate over our national priorities for the federal budget represents our nation's commitments and priorities. A change in the

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nation's budgetary process represents a change in the essence of our government and its perceived responsibilities to its citizens.

I do not blame many of my colleagues for not understanding what is really at stake in the budget debate. I do, however, blame some of my colleagues for reducing this debate to a debate on partisan politics. To date, there has been much squabbling in Washington between the Republican and Democratic parties, each party pointing the finger at the other . . . each accusing the other of willfully sabotaging the future of our nation. The fact is that the major issues of rebuilding America and making major shifts in policy for the benefit of generations of Americans to come have largely been obscured by the voices of special interests and partisan politics. Nothing could serve the interest of the people of this nation less.

It is crystal clear that our way of making economic policy of years past does little to meet the challenges we now face. It is crystal clear that, not only have we not begun our promised period of "economic recovery," but that we may never see such a recovery . . . unless we change our way of thinking. The time has come to begin setting a national agenda, both in terms of programs and funding

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schedules, for the 1980s and 1990s. This, then, is the challenge put before the Democratic party. The time has come for the Democratic party to develop a long-term plan for the future of this nation. If we can't do it, no one can. As far as I can tell, the Republicans have tried and the Republicans have failed. The opportunity is ours for the taking. Let's do it now!

As we meet here today, we must begin to think about that program for the future. We must begin to draw up a plan for Hawaii for the 80s, just as we must begin to plan for the future of this nation as a whole. We, in Hawaii, must set an example of which the rest of the nation can follow. I am confident that we can do just that, for we in Hawaii have consistently been far ahead of the rest of the nation.

On a local level, we must answer these questions: How do we preserve justice; how do we preserve opportunity; and, how do we preserve ourselves, as a community, as a state and as a nation? It is not enough to simply respond to the failures of the Republican party, with no firm and well-planned alternatives.

I for one, am confident that the Democratic party of this state is fully capable of rising to meet this challenge. The real question will be whether or not, as a national group, the nation's Democratic party can show the

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same kind of leadership shown so very often by Hawaii's Democrats.

" We must work together to build a future for this nation worthy of its past, for if we do not work together, in the words of Benjamin Franklin, "Assuredly, we will all hang separately."

The times we live in are difficult times and they are dangerous times. They are the worst of times and they are the best of times . . . for they offer us opportunity. The test that we face today is no more difficult or dangerous than any test we have faced before.

The test we are facing is best found in the words of the English writer, Thomas Huxley, who visited our country more than 100 years ago and wrote:

"I cannot say that I am in the slightest degree impressed by your bigness and your material resources as such. Size is not grandeur and territory does not make a nation. The great issue about which hangs the terror of overhanging fate is: What are you going to do with all these things?"

Have the courage and the strength to build a better America, would be my answer. That is the challenge facing the Democratic party today. Each of us in this room today must rise to this challenge.

Mahalo