THE NEW YORK TIMES, WEDNESDAY, AUGUST 18, 1971 Text of President's Speech Before Knights

Following is the text of President Nixon's address prepared for the meeting of the Supreme Council of the Knights of Columbus last night at the Waldorf-Astoria Hotel:

Two nights ago, I talked to the nation about our competitive spirit. It was necessary to take bold action to rekindle that spirit. I announced a new economic policy with three goals in mind. First, I took action to generate more jobs.

I am determined that everyone who wants to work will have the chance to work. In the next 10 years we must create 20 million new jobs for the American people.

the American people. Second, I took action to call a halt to the rise in the cost of living, that inevitable legacy of war that has stolen away the life savings of so many of our people and has made it impossible for mil-lions of American wage-earners to balance their fam-ily budget. ily budget.

And third, I took action to defend the American dollar against the attack of international speculation.

Dollar's Defense Upheld

I am determined that the American dollar must never again be hostage to the world's money manipulators. There is a need for action all up and down the line— because only by coming the

because only by coming to grips with all our problems can we expect to solve any of them.

And there is a need for bold decisive action — be-cause a nation can remain great only if it acts with a sure sense of destiny. As Knights of the Catholic faith, Knights of Columbus,

you as much as anyone can understand and feel that sense of destiny. From the beginning Amer-

ica has seen as its destiny a call to set an example and to serve mankind—and so we opened our doors wide. America became the refuge of the world. Catholics came after the Revolution in Eng-land in 1688. The French



ARRIVES IN MANHATTAN: President Nixon after landing at Wall Street last night

Revolution and the terrible Irish famine of 1846 put immigrants on our shores. Jews from Poland and Russia, refugees from both world wars, Hungarians, Cubans— all sought opportunity here —and helped this nation gain its sense of destiny.

Today, we live in a time when it is possible for men and nations to break out of the tyranny of the present, to shape their future in the image of their hopes. We live in a time when it is possible for us to pass or

is possible for us to pass on

to our children something this generation of Americans has never known--a full generation of peace.

And we live in a time when the free economic system of the United States can produce what we have not had for 15 years—a new pros-perity, with full employment and without war.

These are high ideals— among the highest ideals of mankind. The way to achieve these ideals cannot be to throw away our power to de-fend freedom.

We are not about to let the apostles of defeatism and self-doubt chip away at our moral strength; we are not about to ease up and lose the economic leadership of the world; we are not about to turn inward and fall prey to a new isolationism.

Nor are the American people about to pass the buck to Government. Certainly, Gov-ernment must do its share in directing the energies of Americans toward o genera-Americans toward a genera-tion of peace and a new pros-perity. But America was not

of Columbus Here

built by what Government did for people-America was built by what people did for themselves and for their country.

It's not easy for a working-man to forego for a while the wage increase he deserves. It's not easy for a business-man to hold the line on prices when his costs are high and when his costs are high and profits are slim. It's not easy for Federal employees to cover the same amount of work with less personnel, be-cause of a cut in Federal spending. It's not easy for investors—more than 30 mil-lion of them—to forego an increase in dividends.

lion of them—to forego an increase in dividends. But if the temporary sac-rifice of each of these Ameri-cans will result in stopping the rise in the cost of living for all Americans, this is a great deal worth sacrificing for.

Competitive Spirit Urged

America became a great nation, a strong nation, a rich nation, because we have had a competitive spirit. During this past quarter century, as shattered nations rebuilt, with our assistance, and as new nations took their faltering first steps, also with our assistance, we often curbed our competitive spirit. But now the time has come to be ourselves again — still compassionate, still with a sense ot responsibility toward others in the world, still fair, still ready to help those who need help—but also deter-mined to show what we can do, and to compete with oth-er nations without tying one hand behind our back. sense of responsibility toward

The turmoil and uncertainty of the years just past have severely strained America's severely strained America's spirit, and led many to ques-tion the nation's purposes, its destiny, even its goodness. We hear the "system" that has produced our abundance and protected our freedom

protected our freedom and denounced as oppressive and materialist. We hear our dematerialist. We hear our de-fense establishment, which has saved other nations as well as our own from tyr-anny and conquest, de-nounced as "militarist" and evil. The right to criticize makes us strong and free. But when so many voices are running down America—the running down America-the

time has come to smak up

for America. It's easy to sit back and criticize; it's hard to make the sacrifices, do the work, make the extra effort that makes the difference between a nation on the way down and a nation on the way up. Let no one expect to make his fortune—or his reputation — by selling America short.

I see a new confidence in this land, a new birth of faith in ourselves. I see a willing-ness to face reality, a revival of moral courage, a fresh de-termination to succeed.

Challenge of Peace

The challenge of peace, the road to the new prosperity will take all the character we

will take all the character we have—but you and I know that the American people have what it takes. In the homes, churches and schools of this nation, the character of the coming generation is being forged. We must see to it that these children are provided with We must see to it that these children are provided with the moral, spiritual and re-ligious values so necessary to a great people in great times. As we see those pri-vate and parochial schools, which lay such stress on those values, close at the rate of one a day, we must resolve to stop that trend and turn it around. Beyond that, this genera-tion must set an example of national character that will inspire and uplift the next generation.

generation.

generation. More than 300 years ago, in 1630, Gov. John Winthrop told the colonists of the Mas-sachusetts Bay Colony that "the eyes of all people" were on the good be guided to on them, and he quoted to them the words of the Bible: "You are the light of the world. A city set upon a hill cannot be hidden." Three centuries later, this nation is like "a city set upon a hill." What we do with the challenge of peaceful compa-

a nill." What we do with the challenge of peaceful compe-tittion—or what we fail to do—will be seen today by the eyes of the world and to-morrow by the eyes of our children.

Let us awaken the moral power that is the heritage of a hard-working people and, by our example, light the world.