

MR. MILLER. I think we should bring about conditions where the dollar is stronger, and that, of course, depends upon fundamental economics and it depends upon our balance of payments and it depends upon the strength of our domestic economy.

If we bring about the normal progress that we were speaking about a moment ago, I think we will again see a strong and favorable dollar and this would, I think, be favorable to our Nation.

Q. Can we ask the President one more question? Dr. Burns has the confidence of the business community to such a great extent that there is a lot of speculation about if he wasn't reappointed there'd be a loss of business confidence. Do you think Mr. Miller has the same reputation, widely, in the business community, or do you think there's a problem there?

THE PRESIDENT. No, I don't think there is a problem. I have consulted either directly or indirectly with dozens of leaders in the business and financial community, and there's been a unanimous and an overwhelming expression of confidence and approbation for Bill Miller to be Chairman. Many of those leaders have also, of course, expressed their hope that the basic principles espoused by Chairman Burns would be continued.

I think the transition period will be a time for Bill Miller to learn and for Dr. Burns and others to teach, but I don't think there's any doubt that the leaders in the business community of our country will respond very well to the appointment of Bill Miller.

Thank you very much, everybody.

REPORTER. Thank you.

NOTE: The President spoke at 5:07 p.m. in the Briefing Room at the White House.

The White House Press Office also released the following biographical information on Mr. Miller:

Mr. G. William Miller is chairman of Textron, Inc., a diversified company headquartered in Providence, R.I., with 180 plants and facilities in the United States and in several foreign countries. Textron employs 65,000 persons and had sales in 1976 of \$2.6 billion.

Mr. Miller is a Director of the Federal Reserve Bank of Boston and chairman of the Conference Board and chairman of the National Alliance of Businessmen.

Mr. Miller is a native of Oklahoma, born in Sapulpa in 1925, and was raised in the Southwest. He graduated from the U.S. Coast Guard Academy in 1945, serving as an officer in the Far Pacific and China.

In 1952 Mr. Miller received his J.D. degree from the University of California and practiced law in New York with the firm of Cravath, Swaine and Moore before joining Textron in 1956 as assistant secretary.

In June of 1960, at age 35, Mr. Miller was elected president of Textron, and in 1968 he assumed the additional post of chief executive officer. In 1974 he was elected chairman of the board.

Mr. Miller is a director of the Allied Chemical Corp., Con Rail, and Federated Department Stores. He is a member of the Business Council and the Business Roundtable. He is also Chairman of the President's Committee for HIRE (veterans employment).

He is cochairman of both the U.S.-U.S.S.R. Trade and Economic Council and the Polish-U.S. Economic Council. In 1977 Mr. Miller was Chairman of the U.S. Industrial Payroll Savings Bond Committee and has served as the first Chairman of the Industry Advisory Committee of the President's Committee on Equal Employment Opportunity and as a member of the National Council on the Humanities.

Mr. Miller is married to the former Ariadna Rogajarski.

Presidential War Powers Bill

Statement on Signing H.R. 7738 Into Law.
December 28, 1977

I am today signing H.R. 7738, an act "with respect to the powers of the Presi-

dent in time of war or national emergency.”

H.R. 7738 is the result of a cooperative effort by the Congress and this administration. Its broad purpose is to differentiate between those economic powers available to the President in time of war and those available in time of declared national emergency. The bill is largely procedural. It places additional constraints on use of the President's emergency economic powers in future national emergencies and ensures that the Congress and the public will be kept informed of activities carried out under these powers. Enactment of the bill will not affect embargoes now being exercised against certain countries, nor does it affect the blockage of assets of nationals of those and other countries.

In approving the bill, I must note my serious concern over the provision contained in Section 207(b), which would allow Congress to terminate a national emergency declared by the President by concurrent resolution.

Provisions such as these raise profound constitutional questions, since Article I, Section 7, of the Constitution requires that congressional action having the force of law be presented to the President for his signature or veto. In addition, such provisions have the potential of involving Congress in the execution of the laws—a responsibility reserved exclusively to the President under the Constitution. This feature of the bill may be unconstitutional. I will therefore treat the provision as requiring only that I “notify and wait” with respect to national emergencies covered by Section 207(b) of this act.

NOTE: As enacted, H.R. 7738 is Public Law 95-223, approved December 28.

Conversation With the President

Remarks in an Interview With Tom Brokaw of NBC News, Bob Schieffer of CBS News, Robert MacNeil of the Public Broadcasting Service, and Barbara Walters of ABC News. December 28, 1977

THE PRESIDENT. This year we have had fireside chats and television programs and telephone call-in shows and press conferences twice a month and meetings with editors from almost every State in the Nation. And I've been very pleased to stay in touch with the American people.

Tonight we have four distinguished news reporters from the four major networks in our country. And I want to welcome you here as another opportunity for me to speak to the American people with tough interrogations from those who understand our country very well.

I understand Mr. Brokaw has the first question.

THE PRESIDENT'S OVERSEAS TRIP

MR. BROKAW. Mr. President, there are a number of subjects that we want to cover tonight, including some news developments that are going on even as we speak. I want to begin, however, with a question about the trip that you leave on tomorrow. It was originally postponed because you did not yet have the energy bill passed. It still has not been passed.

My question is this: Aren't you playing into the twin themes of your critics who complain that your energy bill has not been passed, that you have failed on the major domestic priority of your administration, and that your foreign policy has no real definition, because this trip seems to have no urgent theme to it?

THE PRESIDENT. Well, the only major legislation that did not pass the Congress this year and which I was expecting to pass, was energy. Speaker of the House Tip O'Neill said that it was the most pro-