

## Text 1

GIBSON: I both – I heard you both say – I have heard you both say during the campaign, I just heard you say it, that you're going to cut the deficit by a half in four years. But I didn't hear one thing in the last three and a half minutes that would indicate how either one of you do that.

BUSH: Well, look at the budget. One is make sure Congress doesn't overspend. But let me talk back about where we've been. The stock market was declining six months prior to my arrival. It was the largest stock market correction – one of the largest in history, which foretold a recession. Because we cut taxes on everybody – remember, we ran up the child credit by \$1,000, we reduced the marriage penalty, we created a 10 percent bracket, everybody who pays taxes got relief – the recession was one of the shortest in our nation's

GIBSON: Senator Kerry, 30 seconds.

KERRY: After 9/11, after the recession had ended, the president asked for another tax cut and promised 5.6 million jobs would be created. He lost 1.6 million, ladies and gentlemen. And most of that tax cut went to the wealthiest people in the country. He came and asked for a tax cut – we wanted a tax cut to kick the economy into gear. Do you know what he presented us with? A \$25 billion giveaway to the biggest corporations in America, including a \$254 million refund check to Enron. Wrong priorities. You are my priority.

GIBSON: Senator Kerry, the next question will be for you, and it comes from James Varner, who I believe is in this section. Mr. Varner? You need a microphone.