

THE WHITE HOUSE
WASHINGTON

May 23, 1993

File
Microenterprise

MEMORANDUM FOR GENE SPERLING

FROM: PAUL DIMOND

SUBJECT: MICRO-ENTERPRISE LOAN FUND ANNOUNCEMENT

I received a call on Thursday from Marcia Hale, through Bob Rubin and Sylvia Mathews, concerning the President's commencement speech at New Hampshire Technological Institute on Saturday. Word had apparently arrived that SBA was about to announce its next round of awards from its micro-enterprise programs, including two to well respected Micro-enterprise/CDC lenders in New Hampshire.

I was asked to review the quality of both recipients, did so, found they were highly credible with good track records. On Friday, the decision was apparently made by Communications not to include the SBA announcement in the President's New Hampshire speech, but instead to include it in a Monday program emphasizing small business.

At Ellen Seidman's request, I then attended a meeting on Friday afternoon led by Jonathan Prince, at which the SBA folks discussed the nature of the program and awards. I made suggestions about some of the recipients that I knew had excellent reputations. I did advise Jonathan about how the SBA micro-enterprise loan fund fits into the larger community and economic development picture and shared fully with him our current thinking on basic themes and how we hoped to incorporate into a major presidential address, perhaps at a commencement speech. Ellen also prepared a one-page summary of the SBA micro-enterprise award program.

I did not advise Jonathan to delay or otherwise think about incorporating the SBA announcement into the larger community and economic policy speech to be delivered at a later date. In fact, I believed (and still believe) that this SBA micro-enterprise loan announcement would add to any subsequent speech on community and economic development.

I am sorry that I did not discuss this directly with you but erroneously assumed that the SBA announcement was proceeding with your approval. That is my fault, and I will raise such issues directly with you and Bruce in the future when I first get wind of them. Bruce's idea about coordinating the communication better makes sense to me, and I would be glad to work with both of you to implement immediately.

cc Bruce Reed, Ellen Seidman