Good evening.

This is a special night for me. Exactly three years ago, on July 15, 1976, I accepted the nomination of my party to run for President of the United States. I promised you a President who is not isolated from the people, who feels your pain, and who shared your dreams and who draws his strength and his wisdom from you. . . .

Ten days ago I had planned to speak to you again about a very important subject-energy. For the fifth time I would have described the urgency of the problem and laid out a series of legislative recommendations to the Congress. But as I was preparing to speak, I began to ask myself the same question that I now know has been troubling many of you. Why have we not been able to get together as a nation to resolve our serious energy problem?

It’s clear that the true problems of our Nation are much deeper-deeper than gasoline lines or energy shortages, deeper even than inflation or recession. And I realize more than ever that as President I need your help. So, I decided to reach out and listen to the voices of America.

I invited to Camp David people from almost every segment of our society-business and labor, teachers and preachers, Governors, mayors, and private citizens. And then I left Camp David to listen to other Americans, men and women like you. It has been an extraordinary ten days, and I want to share with you what I’ve heard. . . .

These ten days confirmed my belief in the decency and the strength and the wisdom of the American people, but it also bore out some of my long-standing concerns about our Nation’s underlying problems.

I know, of course, being president, that government actions and legislation can be very important. That’s why I’ve worked hard to put my campaign promises into law-and I have to admit, with just mixed success. But after listening to the American people I have been reminded again that all the legislation in the world can’t fix what’s wrong with America. So, I want to speak to you first tonight about a subject even more serious than energy or inflation. I want to talk to you right now about a fundamental threat to American democracy.

I do not mean our political and civil liberties. They will endure. And I do not refer to the outward strength of America, a nation that is at peace tonight everywhere in the world, with unmatched economic power and military might.

The threat is nearly invisible in ordinary ways. It is a crisis of confidence. It is a crisis that strikes at the very heart and soul and spirit of our national will. We can see this crisis in the growing doubt about the meaning of our own lives and in the loss of a unity of purpose for our Nation.
The erosion of our confidence in the future is threatening to destroy the social and the political fabric of America. . . .

The symptoms of this crisis of the American spirit are all around us. For the first time in the history of our country a majority of our people believe that the next five years will be worse than the past five years. Two-thirds of our people do not even vote. The productivity of American workers is actually dropping, and the willingness of Americans to save for the future has fallen below that of all other people in the Western world. . . .

Often you see paralysis and stagnation and drift. You don't like it, and neither do I. What can we do?

First of all, we must face the truth, and then we can change our course. We simply must have faith in each other, faith in our course. We simply must have faith in each other, faith in our ability to govern ourselves, and faith in the future of this Nation. Restoring that faith and that confidence to America is now the most important task we face. It is a true challenge of this generation of Americans. . . .

We are at a turning point in our history. There are two paths to choose. One is a path I've warned about tonight, the path that leads to fragmentation and self-interest. Down that road lies a mistaken idea of freedom, the right to grasp for ourselves some advantage over others. That path would be one of constant conflict between narrow interests ending in chaos and immobility. It is a certain route to failure.

All the traditions of our past, all the lessons of our heritage, all the promises of our future point to another path, the path of common purpose and the restoration of American values. That path leads to true freedom for our Nation and ourselves. We can take the first steps down that path as we begin to solve our energy problems. . . .