

I want to thank Ned Gramlich, a Governor of the Federal Reserve; Susan Bies, a Governor of the Federal Reserve. I want to thank the staff of the Council of Economic Advisers who have joined us today. You're fixing to work for a good man.

Ben will lead the CEA at an important time for our economy. Today, Americans have many reasons to be optimistic about our economic future. After all, our economy is growing faster than that of any other major industrialized nation. Over the last 2 years, we've added more than 3.5 million new jobs. The unemployment rate is down to 5.1 percent. That is lower than the average rate of the 1970s, the 1980s, and the 1990s. More Americans are working today than ever before. Small businesses are flourishing. Families are taking home more of what they earn, and more people own their homes than ever before.

We've got to build on those achievements to make sure we have lasting prosperity in America. I look forward to Ben's advice as we continue to advance a progrowth, projobs agenda. By making our economy more flexible, more innovative, and more competitive, we'll keep America the economic leader of the world.

Our agenda for a stronger economy begins with allowing families to keep more of the money they earn. To get the economy growing again after the September the 11th attacks, we enacted the largest tax relief in a generation. In order to make sure that that tax relief continues to work on behalf of entrepreneurs and small businesses and families, Congress needs to make that tax relief permanent. We also need a reformed Tax Code that is simple and fair and easy to understand. I'm looking forward to Ben's advice on the definition of a good, reformed Tax Code.

To keep America the economic leader of the world, we must recognize that the money we spend belongs to the taxpayers, not to the Government. We'll insist on a budget that tames the spending appetite

of the Federal Government and stays on track to cut the deficit in half by 2009.

To keep America the economic leader of the world, we must free our small businesses from needless regulations and protect honest job creators from junk lawsuits. Congress needs to pass the asbestos liability bill—now. And this year we also need to pass medical liability. To keep health care more affordable and accessible, we've got to work to pass association health plans and continue to expand health savings accounts. To ensure America's future prosperity, we'll continue to insist upon high results and measuring achievements so that every child can learn to read and write and add and subtract.

To keep America the economic leader of the world, we will strengthen the institutions that underpin our society. Americans need to know that if they work hard their whole lives, they'll be able to retire with confidence and peace of mind, so we're working to save Social Security for a younger generation of workers. We want to make sure the next generation of retirees will be as secure in their retirement as today's retirees.

Americans will require a reliable and affordable energy supply if we want to be the leader of the world, and so that's why I proposed a comprehensive energy policy 4 years ago to reduce our dependence upon foreign oil. Now is the time for the United States Congress to get an energy bill on my desk that will allow us to diversify away from the hydrocarbon society in which we live.

In this new century, American prosperity will increasingly depend on our ability to sell our goods and services overseas. We need to pass CAFTA, the Central American-Dominican Republic Free Trade Agreement, to show the world our commitment to free and fair trade and to stand squarely with those young democracies in our own hemisphere.

A vibrant economy requires a strong and confident economic leadership, and I am

happy to have Ben's experience. I want to thank Ben for agreeing to serve at an important time for our economy, and I look forward to his wise counsel. Congratulations.

[At this point, Chairman Bernanke made brief remarks.]

The President. Hold off on a happy birthday for a minute. [Laughter]

[Chairman Bernanke made further remarks.]

The President. Good job, Ben. Thanks for coming.

NOTE: The President spoke at 10:26 a.m. in Room 450 of the Dwight D. Eisenhower Executive Office Building. The transcript released by the Office of the Press Secretary also included the remarks of Chairman Bernanke.

Satellite Remarks to the Southern Baptist Convention Annual Meeting June 21, 2005

Bobby, thank you very much for your kind introduction. And thank you for letting me address this convention. I'm so honored to be able to speak to you from Washington, DC. And Bobby, I appreciate you. I appreciate you for wearing our Nation's uniform and for earning the Bronze Star and the Purple Heart as an Army officer. I know you share in my sentiments when I say that we are grateful for the goodness and courage of the men and women of our military. We're grateful for the support and sacrifices of our military families. And I want to thank the Southern Baptists' campaign to send out postcards to our troops in the field. I appreciate what you're doing. Our men and women appreciate even more; they appreciate your prayerful support as they protect our liberty.

Laura and I also want to—at least I want to tell you, on behalf of Laura, that we really appreciate your prayers, the prayers of our Baptist friends that have sustained us and uplifted us. I cannot tell you the number of times Americans have said to me, "Mr. President, I pray for you and your family." And I tell them the same thing I'm telling you now, that is the greatest gift anyone can give to me and Laura, and thank you for your prayers.

From the landing of the pilgrims at Plymouth Rock, the men and women who founded this Nation in freedom relied on prayer to protect it and preserve it. In 1789, President George Washington called America's Baptists the firm friends of liberty. Today, another President, George W., thanks you, because more than two centuries later, you remain firm in your dedication to God and country.

You believe that the ideal of religious liberty is a free church in a free state. And you know that freedom is a divine gift that carries serious responsibilities. We are called by our Creator to use this gift of freedom to build a more compassionate society, where families are strong, life is valued, and the poor and the sick can count on the love and help of their neighbors.

Building a more compassionate society starts with preserving the source of compassion, the family. Strong families teach children to live moral lives and help us pass down the values that define a caring society. And Southern Baptists are practicing compassion by defending the family and the sacred institution of marriage. Because marriage is a sacred institution and the foundation of society, it should not be redefined by local officials and activist judges.

For the good of families, children, and society, I support a constitutional amendment to protect the institution of marriage.

And for the good of our legal system, I will also continue to nominate Federal judges who faithfully interpret the law and do not legislate from the bench. Every judicial nominee deserves an up-or-down vote on the floor of the United States Senate, and I thank you for your strong support of the fairminded jurists I have named to the Federal courts.

Building a more compassionate society also depends on building a culture of life. A compassionate society protects and defends its most vulnerable members at every stage of life. A compassionate society supports the principles of ethical science. When we seek to improve human life, we must always preserve human dignity, so that's why we stand against cloning. A compassionate society rejects partial-birth abortion. And I signed a law to end that brutal practice, and my administration will continue working to defend that law. To advance a culture of life, I was proud to sign the Born-Alive Infants Protection Act and the Unborn Victims of Violence Act.

A compassionate society will not sanction the creation of life only to destroy it. At the White House, I recently met with 21 remarkable families, each of whom either adopted or gave up for adoption frozen embryos that remained after fertility treatments. The children I met confirm our shared belief that America can pursue the tremendous possibilities of science and, at the same time, remain an ethical and compassionate society. With your continued dedication and work, we will continue to build a culture of life in America, and America will be better off for it.

Finally, building a more compassionate society requires that we mobilize our Nation's armies of compassion to help the poor, the sick, and those who hurt. America's faith-based institutions change hearts every day. And we depend on the work of these organizations to bring hope to

harsh places. Yet for too long, the Governments have discriminated against faith-based programs, just because they have a cross or a Star of David or a crescent on the wall. And that's why I signed an Executive order that said that faith-based groups providing social services are entitled to the same access to Federal money as other groups. I am proud that we have now opened billions of dollars in grant money to competition that includes our faith-based charities. For example, my administration awarded College Park Baptist Church in Orlando, Florida, \$5.8 million to build 68 homes for low-income seniors.

Because faith-based groups should never have to forfeit their religious liberty to get Federal dollars—and that's an important concept—we want your help. We want your love, but at the same time, you do not have to forget the mission of faith or ignore the mission of faith that calls you to action in the first place. And that's why the Executive order I signed should be codified into Federal law. Congress needs to pass charitable choice legislation to forever guarantee equal treatment for our faith-based organizations when they compete for Federal funds.

Southern Baptists are the soldiers in the armies of compassion at home and abroad. You're bringing hope to the continent of Africa, and I thank you for that. In Uganda, Southern Baptists have emphasized abstinence and helped as that country reduced the percentage of people infected with HIV by more than two-thirds in less than a decade and a half. In Sudan and other countries across Africa, the Samaritan's Purse ministry provides food and water and medical care and education to suffering people.

Helping Africa is a mission we share. I recently announced \$674 million in emergency humanitarian aid to Africa. We and our African partners have together brought life-saving AIDS treatment to more than 200,000 people in sub-Saharan Africa. We're