

the IAEA Board's calls for the Iranian regime to return to the Paris Agreement, suspending all enrichment and reprocessing activity; cooperate fully with the IAEA; and return to negotiations with the EU-3 of Great Britain, France, and Germany. Those steps are necessary for the regime to begin to restore any confidence that it is not seeking nuclear weapons under the cover of a civilian program.

Today's vote by the IAEA Board is not the end of diplomacy or the IAEA's role. Instead, it is the beginning of an intensified diplomatic effort to prevent the Iranian regime from developing nuclear weapons. We will continue working with our international partners to achieve that common objective. The path chosen by Iran's new leaders—threats, concealment, and breaking international agreements and IAEA seals—will not succeed and will not be tolerated by

the international community. The regime's continued defiance only further isolates Iran from the rest of the world and undermines the Iranian people's aspirations for a better life.

I end with a message to the Iranian people. The action today by the IAEA Board of Governors is not about denying the Iranian people the benefits of civilian nuclear power. The EU-3 and Russia, with the support of the United States, have made the Iranian regime offers that would enable Iran to have a civil nuclear energy program. The international community's sole purpose in this vote is to prevent the acquisition of nuclear weapons by the regime. Iran's true interests lie in working with the international community to enjoy the benefits of peaceful nuclear energy, not in isolating Iran by continuing to develop the capability to build nuclear weapons.

## Letter to Congressional Leaders Transmitting a Report on Digital Computer Exports *February 3, 2006*

Dear \_\_\_\_\_ :

In accordance with the provisions of section 1211(d) of the National Defense Authorization Act for Fiscal Year 1998 (Public Law 105-85), I hereby notify you of my decision to establish a new level for the notification procedure for digital computers set forth in section 1211(a) of Public Law 105-85. The new level will be 0.75 WT (Weighted TeraFLOPS). In accordance with the provisions of section 1211(e), I hereby notify you of my decision to remove Bulgaria from the list of countries covered under section 1211(b). The attached report provides the rationale supporting these decisions and fulfills the requirements of Public Law 105-85, sections 1211(d) and (e).

I have made these changes based on the recommendation of the Departments of State, Defense, Commerce, and Energy.

Sincerely,

GEORGE W. BUSH

NOTE: Identical letters were sent to John W. Warner, chairman, Senate Committee on Armed Services; Richard C. Shelby, chairman, Senate Committee on Banking, Housing, and Urban Affairs; Duncan L. Hunter, chairman, House Committee on Armed Services; and Henry J. Hyde, chairman, House Committee on International Relations. This letter was released by the Office of the Press Secretary on February 6.

## Remarks at a Swearing-In Ceremony for Ben S. Bernanke as Chairman of the Federal Reserve February 6, 2006

Good morning. Thank you for the warm welcome here at the Federal Reserve. The Fed is one of our Government's most vital institutions. And today I congratulate a fine man and a distinguished public servant, Dr. Ben Bernanke, on becoming the 14th Chairman of the Federal Reserve.

It's good to be with Anna, Ben's wife, Alyssa and Joel, his sister Sharon, and the other members of the Bernanke family. Welcome. Thanks for being here. You probably didn't think your brother was going to amount to much. *[Laughter]*

I'm honored—members of my Cabinet who are here, Secretary Carlos Gutierrez, Deputy Secretary Bob Kimmitt. Members of Congress—Congressman Oxley, Congressman Frank—thank you all for coming. It's awfully generous of you both to be here. I appreciate Roger Ferguson, the Vice Chairman, other members of the Board of Governors; thank you for being here as well. Former Chairman Paul Volcker, thanks for coming today, sir. I've got something to say about the other former Chairman who is here, in a minute. *[Laughter]*

Since its creation in 1913, the Federal Reserve has helped bring stability and growth to our Nation's economy. Around the world, the Fed is a symbol of integrity and reliability. Its decisions set our Nation's monetary policy, ensure a sound banking system, and help contain the risks that can arrive in our financial markets. The Fed's actions touch the lives of all Americans, and the Chairman of the Federal Reserve must be a leader of unquestionable credentials, sound judgment, and impeccable character. Ben Bernanke meets those high standards, and he will be an outstanding Chairman of the Federal Reserve.

As Chairman, Ben follows in the footsteps of one of America's most respected

public servants. Alan Greenspan is perhaps the only central banker ever to achieve what one publication called "rock star status." *[Laughter]* For almost two decades, Chairman Greenspan's prudence and wise policies have guided this Nation through major economic challenges, have kept inflation in check, and contributed to phenomenal economic growth and a better life for all our citizens.

Recently he said, "I have only just realized that I have been on 24-hour call for 18 years." Mr. Chairman, you can rest a little easier and know that a grateful nation thanks you for your extraordinary service.

Ben Bernanke now takes up Alan Greenspan's mantle. When I announced Ben's nomination last October, economists and leaders across the political spectrum responded positively. They praised him for his unsurpassed academic credentials, broad policy experience, and a reputation for consensus-building. The son of a pharmacist and a school teacher, Ben graduated from Harvard with top honors and earned a doctorate in economics from Massachusetts Institute of Technology. He rose through the academic ranks to become the chairman of the economics department at Princeton.

Ben is one of the most cited economists in the world and is recognized for his path-breaking work in the field of monetary policy. Ben Bernanke also knows the Federal Reserve System. From 2002 to 2005, he served with distinction on the Fed's Board of Governors. Since last year, he has served as the Chairman of the Council of Economic Advisers at the White House. I came to trust his judgment, his calm demeanor, and his sly sense of humor. *[Laughter]*

Throughout his distinguished career, Ben has earned a reputation for intellectual rigor, integrity, and personal decency. He's earned the respect of the global financial