

that if you really want to see an interesting slice of heaven, go to Slovenia. It's got a country that's got a lot to it. But the most important thing, it's got wonderful people. And I look forward to working with you, Mr. Prime Minister. I'm confident that by working together, we can improve the lives of our respective peoples as well as improve the lives of those who are struggling against forms of government that won't allow them to have free expression, won't allow them to self-govern.

And so welcome to the White House, and thank you for our wonderful meeting.

Prime Minister Jansa. Esteemed Mr. President, thank you very much for inviting me and my delegation to the White House. We still remember your visit in Slovenia, and we hope to continue with good co-operation in the future.

I found very useful your information regarding the development of events in the region of Western Balkans. I'm glad we share the same views regarding the pro-

spectus of—in Western Balkans regarding the security and also the NATO. In spite of the fact that Slovenia is a small country, it completed its allotment of troops in the NATO operations.

Based on the fact that we got a lot of help during our entering the NATO—and European Union, we got a lot of help—we feel that now it's our obligation that we help others to do the same. As I mentioned before, Slovenia will be presiding the European Union in 2008, during which time there will be a summit between the European Union countries and the United States. We would be very happy if we could welcome you then in Slovenia.

President Bush. Thanks for coming. Appreciate it very much. Thank you.

NOTE: The President spoke at 10:51 a.m. in the Oval Office at the White House. Prime Minister Jansa spoke in Slovenian, and his remarks were translated by an interpreter.

Remarks at a Swearing-In Ceremony for Henry M. Paulson, Jr., as Secretary of the Treasury

July 10, 2006

Thank you all. Please be seated. Thanks for coming. Good morning. Thank you for being here. I'm pleased to be here at the Department of the Treasury to stand in one of its most historic rooms. A hundred years ago, the vaults of the Cash Room were stacked from floor to ceiling with bank notes and coins and bullion—right here in this room. Today there is no longer any cash in this room; there's a lot of talent in this room. But this historic space reminds us of our responsibility to treat the people's money with respect. And in a few moments, Chief Justice John Roberts will swear in a man that every American can have faith in—Hank Paulson.

Hank comes to his position with a lifetime of experience in business and finance. He has an intimate knowledge of global markets. He will work to keep this economy of ours competitive and growing, and he will work to ensure fair treatment for America's goods and services across the world.

We welcome his family here—his wife, Wendy, and his mom, Marianna, his son, Merritt, and daughter, Amanda. And the other members of the Paulson family who have joined us, thanks for coming. We join them in congratulating Hank as he is sworn in as America's 74th Secretary of the Treasury.

I appreciate the Chief Justice joining us today. I appreciate the members of my Cabinet who are here to welcome your new colleague. I want to thank Deputy Secretary Bob Kimmitt and all the folks who work here at the Department of Treasury. You're getting a good boss. You're getting somebody you can work with and respect.

I appreciate the Chairman of the U.S. Federal Reserve; Chairman Bernanke is with us. Thanks for coming, Ben. All right if I still call you, Ben? *[Laughter]* I appreciate the House majority leader, John Boehner, joining us. Thanks for coming, John. I appreciate the ranking member of the House Budget Committee, Congressman John Spratt. Thanks for coming, John. I appreciate you all joining us here today. I want to thank my friend Don Evans, former Secretary of the Commerce, joining us. Welcome.

The Treasury Department is one of the oldest in the Federal Government, and every person who leads this Department walks in the footsteps of our first Treasury Secretary, Alexander Hamilton. In more—in the more than two centuries since he led this department, his role has expanded and his responsibilities have increased. Today, the Treasury Secretary is responsible for policies effecting global financial markets, international trade and investment, taxes and spending, and other issues of vital importance to America's ability to compete in a worldwide economy. The Treasury Secretary also oversees the minting of the U.S. currency, the management of public finances, and the enforcement of important laws, including our efforts to crack down on terrorist financing.

As Treasury Secretary, Hank Paulson will be my leading policy adviser on a broad range of domestic and international economic issues, and he will be the principal spokesman for my administration's economic policies. He is supremely qualified to take on these important responsibilities. He has served as chairman and chief executive officer of one of the world's leading

financial firms, the Goldman Sachs Group. His decades of experience have given him a keen insight into the workings of our global economy. As he showed in his Senate confirmation hearings, he has the ability to explain complex economic issues in clear terms. People understand him when he talks. His nomination received strong bipartisan support. He was confirmed unanimously by the United States Senate.

Hank is being sworn in in an optimistic time for our country and for our workers. In the first quarter of 2006, our economy grew at an annual rate of 5.6 percent. That's the fastest growth in 2½ years. We've added more than 5.4 million new jobs since August of 2003. The national unemployment rate is down to 4.6 percent. Consumers and businesses are confident in the future. Productivity is high. That's leading to higher wages and a higher standard of living for our people. And I look forward to working with Hank Paulson to keep this economy growing and to keep creating jobs and enhance opportunity for our people.

We have a broad agenda to pursue. Our first challenge is to keep taxes low. Hank shares my philosophy that the economy prospers when we trust the American people to save, spend, and invest their money as they see fit. Hank understands that cutting taxes have helped launch the strong economic expansion that is lifting the lives of millions of Americans. And he will work with the United States Congress to maintain a progrowth, low-tax environment so we can keep our expansion growing.

Our second challenge is to bring Federal spending under control. We'll continue to cut wasteful and unnecessary spending in the annual budget. Hank Paulson understands we also need to rein in the growth of spending for entitlement programs like Social Security and Medicare and Medicaid. We have a problem with these programs. They're growing fast; they're growing at a rate faster than inflation, faster than the economy, and faster than we can afford.

If Congress does not act, these vital programs will be jeopardized and unfairly burden future generations. And so we'll continue to call on the Congress to work with us to preserve important programs, like Social Security and Medicare and Medicaid, for our children and our grandchildren.

The third challenge is to expand opportunities for American workers and businesses to compete in a global economy. Hank understands that the fastest growing markets for American goods and services are overseas, and that so long as the playing field is level, American workers and businesses can compete with anybody. So we will work to open up new markets to American products and to ensure that our trading partners play by the rules and respect intellectual property rights and maintain market-based exchange rates for their currencies.

Our fourth challenge is to prevent the Federal Government from burdening our economy with excessive regulations that will drive jobs and capital overseas. As one of the Nation's most accomplished investment bankers, Hank understands how important it is to maintain our openness to foreign investment and to keep America an attractive place to do business. So he's going to be a watchdog to prevent creeping over-regulation that burdens our economy and costs America jobs.

Our fifth challenge is to keep America competitive by fostering a spirit that rewards innovation and risk-taking and enterprise. America is the most innovative nation in the world because our free enterprise system unleashes the talent and creativity of our people. Hank will be a champion for our country's small businesses and entrepreneurs. And he's going to work to ensure that the American Dream is within reach of every one of our citizens.

As he pursues this agenda, Hank will build on the firm foundation laid by Sec-

retary John Snow. John is a good fellow. He's a good man and a fine public servant. And he assumed leadership of this Department at a difficult time for our economy. During his tenure, John oversaw a strong economic resurgence that created millions of jobs for our families and made America's economy the fastest growing in the industrialized world.

John has also been an important leader in the war on terror. He directed the Treasury Department's efforts to crack down on terrorist financing, including a vital program to track terrorists' use of the international banking system. John Snow has helped make America safer and more prosperous, and I'm grateful for his distinguished service.

I'm also grateful that Hank Paulson has agreed to succeed John. He grew up on an Illinois farm. He rose to one of the highest positions on Wall Street, and now he's about to be sworn in as the Treasury Secretary of the United States of America. He's shown his talent and initiative as a leader in the private sector, and today he's showing his character and patriotism by leaving his career to serve our country. I'm grateful that Hank has answered the call to service.

The men and women of this Department will have an outstanding leader in Hank Paulson. I look forward to working with—welcome him to our Cabinet. I'm looking forward to working with him for the good of our country. And now I ask Chief Justice John Roberts to administer the oath.

NOTE: The President spoke at 11:15 a.m. at the Department of the Treasury. The transcript released by the Office of the Press Secretary also included the remarks of Secretary Paulson.

Statement on a Report of the Commission for Assistance to a Free Cuba July 10, 2006

Today I approved the second report of the Commission for Assistance to a Free Cuba. I also approved a Compact with the People of Cuba, which outlines how the United States will support the Cuban people as they transition from the repressive control of the Castro regime to freedom and a genuine democracy. The report demonstrates that we are actively working for change in Cuba, not simply waiting for change. I call on all our democratic friends

and allies around the world to join us in supporting freedom for the Cuban people. I applaud the work of the Commission, co-chaired by Secretary Rice and Secretary Gutierrez.

NOTE: The statement referred to President Fidel Castro Ruz of Cuba. The Office of the Press Secretary also released a Spanish language transcript of this statement.

Message to the Senate Transmitting Amendments to the International Telecommunication Union Constitution and Convention July 10, 2006

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the amendments to the Constitution and Convention of the International Telecommunication Union (Geneva, 1992), as amended by the Plenipotentiary Conference (Kyoto, 1994) and the Plenipotentiary Conference (Minneapolis, 1998), together with the declarations and reservations by the United States, all as contained in the Final Acts of the Plenipotentiary Conference (Marrakesh, 2002).

I transmit also, for the information of the Senate, the report of the Department of State concerning these amendments.

The Plenipotentiary Conference (Marrakesh, 2002) adopted amendments that would expand the field of individuals eligible for election to the Radio Regulations Board; provide for functional privileges and immunities for members of the Radio Regulations Board; strengthen the finances of the International Telecommunication Union by, among others, providing for sector

member contributions to defray the expenses of regional conferences in which they participate and clarifying that operational plans prepared by the International Telecommunication Union Secretary-General and Directors of each of the International Telecommunication Union sectors must reflect the financial implications of the activities proposed; provide for sector members to be represented as observers at meetings of the Council; and recognize the authority of the Radiocommunication Assembly, the World Telecommunication Standardization Assembly, and the World Telecommunication Development Conference to adopt working methods and procedures for their respective sectors.

Consistent with long-standing practices, the United States, in signing the 2002 amendments, made certain declarations and reservations. Subject to those declarations and reservations, I believe the United States should ratify the 2002 amendments to the International Telecommunication Union Constitution and Convention. Those