

Statement on the Resignation of Allan B. Hubbard and the Appointment of Keith Hennessey as Director of the National Economic Council
November 28, 2007

As the Director of the National Economic Council, Al Hubbard has led the economic policymaking process in my administration for some of the most challenging economic issues confronting our Nation. His work has resulted in creative, sensible policies that have helped Americans continue to compete and prosper and live better lives. In leading the policy process on issues such as taxes, entitlements, health care, energy security, the environment, and trade and investment, Al contributed his own ideas and also worked to ensure that all views were brought to the table and given fair analysis and debate. While many of the policies Al worked to develop are in place today, other policy initiatives, including Social Security reform and health care reform, have laid the foundation for policies I believe will be adopted in the future.

Al came to the White House after spending nearly 30 years as a successful entrepreneur and business leader. He brought to the White House his capacity for hard

work and creative thinking and fostered an open, cooperative working environment.

Al has been a valuable leader among my economic advisers for nearly 3 years, and for many more years, he and his family have been friends to Laura and me. Al's presence in the White House will be deeply missed. Laura and I wish Al, his wife Kathy, and his children Will, Sara, and Katie, all the best as they move on to the next chapter in their lives.

I am pleased to announce that Keith Hennessey will succeed Al as Assistant to the President for Economic Policy and Director of the National Economic Council. Keith has been an important member of my White House team for more than 5 years. He has served as the deputy to three Directors of the National Economic Council and has worked on a broad range of economic policy issues. Prior to coming to the White House, Keith worked for Senator Trent Lott and at the Senate Budget Committee. Keith will make an outstanding Director of the NEC, and I look forward to continuing to work with him.

Statement on the Energy Information Administration's Report
November 28, 2007

I was pleased to receive the Energy Information Administration's final report today, which includes U.S. greenhouse gas emissions for 2006. The final report shows that emissions declined 1.5 percent from the 2005 level, while our economy grew 2.9 percent. That means greenhouse gas intensity—how much we emit per unit of economic activity—decreased by 4.2 percent, the largest annual improvement since

1985. This puts us well ahead of the goal I set in 2002 to reduce greenhouse gas intensity by 18 percent by 2012.

My administration's climate change policy is science based, encourages research breakthroughs that lead to technology development, encourages global participation, and pursues actions that will help ensure continued economic growth and prosperity for our citizens and for people throughout

the world. Since 2001, we have spent almost \$37 billion on climate science, technology development, and incentives and international assistance.

Recently, we convened representatives of the world's major economies—the largest users of energy and largest producers of greenhouse gas emissions from both developed and developing nations—to discuss a new international approach on energy security and climate change. Our aim is to agree on a detailed contribution for a new global framework in 2008 that would contribute to a global agreement under the United Nations Framework Convention on Climate Change by 2009. The United States looks forward to working with part-

ners to reach consensus on a Bali roadmap at the upcoming U.N. meeting on climate change in Indonesia in December.

Energy security and climate change are two of the important challenges of our time. The United States takes these challenges seriously, and we are effectively confronting climate change through regulations, public-private partnerships, incentives, and strong investment in new technologies. Our guiding principle is clear: We must lead the world to produce fewer greenhouse gas emissions, and we must do it in a way that does not undermine economic growth or prevent nations from delivering greater prosperity for their people.

Remarks Following a Meeting With President Elias Antonio Saca Gonzalez of El Salvador

November 29, 2007

President Bush. Bienvenidos a mi amigo, el amigo de los Estados Unidos, Presidente Saca. Thanks for coming, Mr. President. We just had an extensive discussion.

I first want to congratulate the President on winning a distinguished honor with the IRI award. It's a recognition of strong leadership. The President deserves the award because he's been a strong leader, not only at home, but in the region. The Salvadoran economy is strong, in part because the President fought hard to have a free trade agreement called CAFTA. And a strong leader always worries about his people.

And so today the President wanted to know how his people in the United States are doing, how the people from his great country are doing here in the country. And I thank you for your compassion and your heart for your fellow citizens.

We share a concern about the drug issue and the crime issue. We're in the process of finalizing a strategy to help the Central American countries deal with these issues.

And I've asked the President to take the lead, and he has been a strong regional leader as well as a leader in his home country.

Y por fin, I want to thank the people of El Salvador for being such strong supporters in the war against extremists and radicals. I appreciate the sacrifice of your troops, Mr. President, and their families as we work jointly to help others realize the blessings of liberty and freedom, particularly in Iraq.

Bienvenidos.

President Saca. Thank you very much, Mr. President. We've had a very broad conversation with President Bush, our friend, our ally, historically, in our struggle to build a democratic El Salvador. Twenty years ago, we were in the midst of a war. Today, we live in peace and democracy and economic growth.

We have discussed with President Bush about free trade and openness. I'm a true believer that free trade generates openness