

sign a piece of legislation and a joint resolution that will continue some sanctions, impose new sanctions, and extend import restrictions on the Burmese regime. Our message is, the United States believes in democracy and freedom.

Not only will I sign the joint resolution, I'm also looking forward to signing the Tom Lantos Block Burmese JADE Act of 2008.

Thank you all for joining us. Thank you for your caring.

NOTE: The President spoke at 10:30 a.m. in the Oval Office at the White House. In his remarks, he referred to Annette Lantos, widow of Rep. Thomas P. Lantos, who died on February 11. H.R. 3890, approved July 29, was assigned Public Law No. 110-286; H.J. Res. 93, also approved July 29, was assigned Public Law No. 110-287.

Remarks at Lincoln Electric Company in Euclid, Ohio July 29, 2008

Thank you all. George D.—[laughter]—introduces George W.—[laughter]—at Lincoln Welding. Thanks. I'm proud to be here with “the welding experts.”

I'm—I want to talk a little bit about our economy and the importance of energy, but before I do so, I do want to thank you all for your hospitality. I want to thank the workers here for their hard work. This is a productive site. This is a site that proves with good investment and good education and a company that treats its workers well, that America can compete with anybody, anytime, anywhere. That's what this country—[applause].

I appreciate Mayor Cervenik for being here from Euclid. Thanks for coming, Mr. Mayor; I appreciate you coming. I often-times say you have a tougher job than I do; you have to fill the potholes. [Laughter] But I appreciate you coming.

Two Members of the United States Congress, Steve LaTourette and Pat Tiberi, right here from the State of Ohio, have joined us. Thank you all for coming; proud you're here.

Laura sends her best—mother of the bride and a great First Lady. I'm sorry John is not with us; he is in Colombia. Isn't that interesting? He's in Colombia trying to make sure that Lincoln Welding can

sell more products down there. One of the issues that in a time of economic uncertainty—and these are uncertain times, no question about it. They're uncertain because you're paying high prices at the gas pump. They're uncertain because you're reading the newspapers about the housing issue. They're uncertain times.

And during uncertain times, we ought to be playing to our strengths and implementing good, commonsense policy. Well, one of our strengths is right here in this company. You're good at making a product that people want. People want it here in the United States of America, and when people are introduced to it around the world, they want it as well.

So John is down there trying to get new business. The problem is that our Government policy relative to a country like Colombia is backwards. I don't know if you know this or not, but most of the goods produced in Colombia come to our country duty free. The United States Congress, as a result of what is called the Andean Trade Preference Act, has passed law that said they can sell into our markets, which, frankly, is good for our consumers. The more product you get to choose from, the better off you are. On the other hand, products going into Colombia from the

United States face a duty, a tariff, a tax. In other words, the products made in the United States going into that market cost more because of taxes imposed by the Colombian Government.

I think it makes sense for the United States Congress to level the playing field, to say, we treat you one way; you treat us another way. So we've negotiated a treaty that said with Colombia, all we want to do is be treated fairly in the United States of America. We don't want anything special. We don't think you ought to go overboard, just treat us the way we treat you. Most of your products come in duty free. We want our products, like those manufactured right here in Euclid, Ohio, going into that Colombia market without a special tax on it.

And Congress needs to pass that trade bill. It would be good for workers right here in this plant and good for workers all across America. This Government ought to be working to make it easier for you to sell products. Because if you sell a product, you got people working here in steady jobs.

But I really want to talk to you about energy. I understand what it means to our families and our small businesses and people right here in this room to be paying high energy prices, high gasoline prices, like a tax. I've worked hard to keep your taxes low. Our energy policy hasn't done a very good job of keeping your gasoline prices low, and therefore, it's like paying a tax. My whole philosophy of government, by the way, is, yes, we've obviously got some needs in Washington, DC. The primary one is to make sure those who wear the uniform have the full support of the Government of the United States of America.

But I think it makes sense for government to trust you with your money. See, I'd rather have you spending your money than the Government spending your money. I trust—[*applause*]. I'd rather you figuring out what's best for your families

rather than us telling you what's best for your families. And so therefore, I really have worked hard to keep your taxes low at the Federal level. I can't help it at the State level or local level, but I can help you at the Federal level. The problem is, gasoline prices have negated a lot of those tax cuts. And so it's—our economy is facing uncertainty. And I want to talk to you about what we could do about high energy prices.

First, let me tell you: There's no such thing as a quick fix. Somebody said, "What are you going to do about gasoline prices?" I said, "If I had the magic wand, I'd wave it." It took us a while to get to this position, and it's going to take us a while to get out of it.

First thing, obviously, that can make a difference is conservation. What's interesting, however, is that people are plenty wise about how to conserve. You're making the choices about whether you want to drive a little extra more or not drive extra more. It's the collective wisdom, again, of the American people that really do set the best conservation measures.

But the Government can help by working on higher fuel efficiency standards for automobiles, for example, so that as time goes on, automobiles will have better fuel efficiency. You'll get more gallons—miles per gallon than you normally would.

It's interesting to note that many of our consumers, however, have already made the decision to switch away from the automobiles, like SUVs, that consume a lot of gasoline to smaller cars. Why? Because you're smart. You know how to handle your own business. So conservation helps, and the Government can help promote good conservation.

The reason why your gasoline prices are high is because the demand for oil is greater than the supply of oil. The worldwide demand for oil has increased faster than the supplies of oil. Why? Well, one reason why is because there's some new emerging economies. China, for example, billions of people; more and more people are being

able to afford cars. So the demand for crude oil is going up. Same in India. I don't know if you know this or not, but there's 350 million people in India who are middle class citizens. That's more than all America total. So these economies are beginning to grow, and there's more demand.

The feedstock for gasoline is oil. So when you hear "my gasoline prices are going up," you got to understand the main reason why is because oil prices are going up. And the reason why—again, I want to repeat to you—is that the global demand for oil is growing faster than the global supply for oil. So it seems like we ought to be figuring out how to find more oil here in the United States, if we're worried about—[*applause*]. If we're worried about your gasoline price and recognize that it's high because of the price of crude oil, and it's possible to find more oil right here in the United States so we're not shipping our money overseas, doesn't it make sense to try to find that oil? I think it does. And here are some places where we can.

One place where there is a—the experts say is a bountiful supply of oil, perhaps as much as 10 years worth at current consumption rates, is in the Outer Continental Shelf. That would be offshore America. One interesting fact that I want you to think about is how technology has changed, how we can find oil and gas in environmentally friendly ways. Of all people who know that, it's you. That's part of your business, is to make products that make it easier to move oil and gas from remote parts of the world under challenging conditions to markets in an environmentally friendly way. That's what you do. And by the way, you do a really good job of it.

The American people must understand that new technologies make it easier to protect coral reefs, for example, when we drill offshore, that new technologies enable us to explore for oil and gas in ways that was not possible 20 years ago. You can have one platform and directionally drill from

that platform. So I signed an Executive order that said, why don't we explore for oil and gas offshore. If we've got a problem with not having enough oil, let's go after some oil right here in the United States of America in environmentally friendly ways.

There was an Executive order blocking that; I signed an Executive order that unblocked it. Now it's up to the United States Congress to make a decision as to whether or not you're going to continue to face high gasoline prices at the pump or whether or not the United States ought to send a clear signal to the world: We're tired of being dependent on oil from overseas. Let's find it right here in the United States of America.

I wish people could see the products you make here. What's interesting is that not only would we send a clear signal that we're going to do our part of increasing supply, but there's also a direct correlation between investment and jobs. How do I know? I just saw a welding machine—actually, I was the guy that punched the button—[*laughter*—on the welding machine that is making state-of-the-art pipeline equipment to be able to move natural gas to market. The more active we are here in the United States to find our own oil reserves, the more business companies like yours will get.

So now there's a double—there's a dividend: more oil here in the United States, which takes pressure off gasoline prices and continuing good jobs in companies like Lincoln Electric.

There are other things we can be doing as well. There's a lot of oil shale in the western part of the—our country, a lot. And there's new technologies that are now emerging that will make that oil shale, hopefully, become productive for increased crude oil here. And yet those lands have been taken off the exploration potential by U.S. law; Congress needs to change it.

We got an energy problem here. It's not the lack of energy; it's because there's laws

that prohibit us from finding that energy or getting that energy. In Alaska, in a very small part of that grand State, is the potential to find a lot of oil and gas. And we can do it in a way that does not damage the caribou herds or the tundra. And yet the Congress refuses to allow for there to be exploration in this part of the world. And they need to change the law. If they're really concerned about the gasoline prices you're paying, they need to change the law.

Do you know that we have not built a new refinery in the United States of America since the early 1970s? Do you also know that we get a lot of our refined product, gasoline, from overseas? It doesn't make sense to me for the Congress not to allow for refineries to be built on abandoned military bases and to make it easier to build those refineries without a bunch of unnecessary regulations so we can get more gasoline into the market so as to take pressure off price.

So here's some commonsense solutions to the problem you're facing. People say, "Well, it's not going to instantly change the problem." You're right, it's not. There's no magic wand. But it will certainly send a clear signal to the markets that the United States is no longer going to sit on the sideline, that we're going to use our new technologies to find hydrocarbons right here in the continental United States. And guess who's going to make the products to help move that product to market? You are. And you're going to be better off for it, and so is the United States of America.

I believe we're in a transition period from an era of hydrocarbons to new technologies. And the question is, how painful will it be for the American consumer?

But make no mistake about it, we are headed for a new era. The United States of America needs to understand that if we truly are concerned about the environment and want to make sure we continue to grow our economy, we've got to expand nuclear power. And guess who makes a lot of the products that go into nuclear power plants?

You do. So when you hear me talking about making sure that we have electricity at reasonable price, just keep in mind that there are technologies available that make it easy for me to say I am confident nuclear power is safe, because I understand that the products that go into a nuclear power plant are made by some of the finest welders in the United States of America.

There's a lot of wind—they ought to have the biggest turbine farm in Washington, DC, where there's not only a lot of wind, there's a lot of hot air. [Laughter]

Part of the mix has got to be solar and wind power—part of the mix. But you hear somebody say, "Oh man, all we need is a bunch of windmills to make us run our economy"; they just don't understand the complexity of the American economy. But we can use wind power effectively. And you know the new technologies that have gone into wind turbines. You're actually making some here in Lincoln.

And then there's going to be different ways—and coal, by the way. We got about, I don't know, 250, 300 years worth of coal. Seems like to me we ought to be figuring out how to use it and be—protect our economy. That's why I'm a big supporter of clean coal technologies.

I believe you're going to be using batteries in your automobiles here within a reasonable period of time. And your automobile is not going to have to look like a golf cart. [Laughter] Battery technology is coming on line. That'll make it easier for us to say we're doing our part to conserve, that we're not using as much oil that we—as we used to.

I'm a big believer in having our farmers grow crops that can be converted into fuel. And I'd rather be paying U.S. farmers for fuel than people overseas for our fuel. So that's why I'm a big believer in ethanol. I also understand the strain that's putting on our chicken raisers and hog raisers; the strain that—being the price of corn. And therefore, we're spending a lot of your

money—I think it’s well spent—to find cellulosic ethanol possibilities. That means wood—that’s a fancy word for wood chips or switchgrasses—all aiming—my point to you is, is that we’re heading into a new era.

There’s not a single solution to make us less dependent on oil. There are a lot of solutions. And I fully believe that when my grandchildren are driving cars—and by the way, we’ve taken one step in that direction, called marriage—[laughter]—that there will be a whole different energy mix. The Government spends billions of dollars to encourage research and development toward that end. The private sector is spending billions of dollars toward research to that end.

But I’m here to talk about the meantime, the interim, the right now. And if the United States of America cares about how much gasoline—the price of gasoline, then we better get after finding some supplies of oil and gas. And here are three practical ways to do so, and I’m calling on the Democrat leadership in the United States Congress to pass good legislation on behalf of the consumers of the United States of America.

And so that’s why I’ve come. It’s also to thank you. I appreciate your patriotism; I appreciate your hard work; I appreciate you taking care of your families.

And now I’d like to answer some questions, if you have any. After 7½ years, if I can’t figure out how to dodge them, I shouldn’t—[laughter]. If you don’t have any questions, I can tell you a lot of interesting stories. [Laughter]

Okay, I’ll tell you a story. I was in Bucharest, Romania. There were 200 and—about 200,000-plus people there in a town square that had come to hear the President of the United States say these words: “An attack on one is an attack on all.” That happens to be Article 5 of the NATO Treaty. This country had emerged from communism, had been admitted into NATO, and they were anxious to see the President

basically say, “We’re allies and we’ll protect each other from harm.”

This is a square that was a pretty dimly lit square because it was raining. But there was one balcony that was lit very brightly, and so I asked the guy walking out there, I said, “What’s that balcony?” He said, “That’s the balcony where the tyrant Ceausescu had given his last speech.” And he and he wife were awful people; they were true tyrants. And it was lit because people always want to remember the difference between freedom and tyranny. So it’s kind of a memorial to that last speech.

President Iliescu introduced me; I walk up to the podium, and a full rainbow appears. I’m talking full-spectrum rainbow. And it was a startling moment, so I turned back to Laura, who was sitting behind me there, and I said, “Look at that.” Of course, 200,000 heads whip around to look at it too. I was so amazed that my opening comment of the speech—I ad-libbed—was, “God is smiling on Bucharest,” because the rainbow ended exactly behind the balcony where the tyrant had given his last speech.

Now, you can look at that any way you want to look at it. I’ll tell you how I looked at it. I looked at it as a sign that freedom is beautiful, that freedom brings peace, that freedom is not ours alone, that freedom is universal.

And it’s in the interest of the world and the interest of the United States of America to fight and try to alleviate the tyranny of disease. And that’s why tomorrow I’m going to sign a bill that commits the United States to dealing with HIV/AIDS on the continent of Africa and dealing with malaria. There’s nothing more hopeless than somebody seeing their baby die because of a mosquito bite.

The tyranny of government—if you believe in the universality of freedom like I do, then you shouldn’t be surprised that when given a chance, people from all walks of life will do the hard work necessary to live in a free society.

We're in an ideological conflict today between people who use murder as a weapon to impose their ideology versus those of us who believe in human rights and human dignity and the right for anybody to worship any way they see fit. And the way to defeat an ideology of hate is with an ideology of hope. And there's no more hopeful ideology than one that's based upon liberty.

We're a blessed nation because we're a free nation. We're a blessed nation because we're a nation that understands there are responsibilities in this world. So I saw that rainbow, and I said, I'm the fortunate—most fortunate man to be the President of this fabulous country. And to the best of my ability, I will protect us from harm,

and the long way to do so is to help others realize the blessings of living under liberty.

It's a huge honor to be here with you today. It's a huge honor to represent our country. May God bless you, and may God continue to bless the United States of America.

NOTE: The President spoke at 3:46 p.m. In his remarks, he referred to George D. Blankenship, vice president, Cleveland operations, Lincoln Electric Company; Mayor Bill Cervenik of Euclid, OH; Rep. John A. Boehner; and former President Ion Iliescu of Romania. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks Following a Cabinet Meeting *July 30, 2008*

Good morning. I just finished a good Cabinet meeting, and I want to thank the members of my Cabinet for serving our country. We discussed the challenges facing our economy, amongst other things, and we spent time on the high gasoline prices. Every one of our citizens who drives to work or runs a small business is feeling the squeeze of rising prices at the pump, and they expect their elected leaders in Washington to take some commonsense action.

To reduce pressure on prices, we need to increase the supply of oil, especially here at home. So in June, I called on Congress to lift the legislative ban that prevents offshore exploration on the Outer Continental Shelf. Unfortunately, Democratic leaders in Congress have refused to allow a vote. And now Congress is about to leave for its August recess without taking any action on this vital priority for the American people.

There is now a growing agreement across our country that the Government should

permit the exploration and development of these offshore oil resources.

Exploration of the OCS would increase our supply of oil here at home. Experts believe that currently restricted areas of the OCS could eventually produce up to about 18 billion barrels of oil; that's almost 10 years worth of America's current oil production.

Exploration of the OCS would also create jobs for our citizens. Yesterday I visited the Lincoln Electric Company in Cleveland, Ohio. It's a business that produces welding products used for offshore exploration. If Congress were to permit exploration of the OCS, it would mean jobs at businesses such as these. American drivers on—are counting on Congress to lift the ban on offshore exploration, and so are American workers.

Bringing OCS resources on line is going to take time, and that means that the need for congressional action is urgent. So I've lifted the executive restrictions on offshore