

number of troops deployed to Afghanistan by 100 percent.

In closing, I want to say that I believe, Mr. President, our meeting today was a very strong message of the good relations that Slovakia has with the United States, and vice versa.

I believe that this will continue—
President Bush. Thank you.

NOTE: The President spoke at 11:16 a.m. in the Oval Office at the White House. President Gasparovic spoke in Slovak, and his remarks were translated by an interpreter.

Remarks at a Reception Celebrating Hispanic Heritage Month October 9, 2008

Hola! Sientese. Bienvenidos a la Casa Blanca. [Laughter] *Este es el ultimo “Mes de la Hispanidad” que paso como presidente, y por eso, le dije a mi personal que hoy queria hablarles solo en espanol. Me contestaron: “Senor presidente, antes de dar un discurso en espanol, por que no llega primero a dominar el ingles?”* [Laughter]

I am proud to be with you. I am proud to be with current and former Latino members of my administration. I want to thank the Ambassadors from the diplomatic corps for joining us today. We're proud to be your friends. I want to thank the members of the United States Armed Forces who have joined us. I want to thank my friend Emilio Estefan, president of Estefan Enterprises. And I want to thank Andres Cabas from Colombia, who is going to sing a couple of songs for us. Thank you and your band for joining us.

Every year at this time, we recognize the great contributions Hispanic Americans make to our country, and we should. From coast to coast, people of Hispanic descent enrich our culture and make our Nation a better place. They serve in top positions throughout business and government. They bring their strong values of faith and family to our communities. My family is proud to have Latino blood, *mi cunada*. Jeb and I both married very well. [Laughter] Hispanic Americans cherish the limitless promise of our Nation. During the past 8 years,

I've been proud to work with you to ensure *que todos puedan alcanzar las promesas de los Estados Unidos.*

One promise is good education. I mean, you can't have a hopeful nation unless you've got a good education system. And so we worked with Congress to pass the No Child Left Behind Act. This act raises standards and accountability across schools in the country, and I'm pleased to report Hispanic students are scoring at alltime highs on tests, and therefore, an achievement gap is narrowing.

For hundreds of thousands of Hispanic children, the best hope for good education is found in America's faith-based schools. Earlier this year, I proposed a new program called Pell Grants for Kids, which would help low-income children in underperforming public schools attend a private, a parochial, or out-of-district public school of their choice.

Earlier this year, I met a very interesting young woman at the White House Summit on the Inner-City Children and Faith-Based Schools. The whole purpose was to help these schools realize a comeback and make sure our communities were able to have these schools as a part of their future. The woman I met is a woman named Katrina [Karina]* Ramirez. She grew up in Chicago neighborhood. It was plagued by gang violence, and she had a tough time

* White House correction.

in school because she didn't speak English. But at Cristo Rey Jesuit High School, Karina received a top-notch education. She received real work experience, and she got herself a ticket to college. Karina says, "My dad went from garbage picking in Mexico to having a daughter going to Georgetown." Karina, thank you for coming. She is proof that *el Sueño Americano es para todos*.

Economic opportunity is a promise of our country. And the truth of the matter is, for generations, people have found opportunities in this country that would have been impossible in the places where they were born, and that has made us a vibrant country, and it's encouraged entrepreneurship. Today, the economy obviously is going through a very tough stretch, and that's why the administration will work with Congress to pass a financial rescue plan.

The goal of this plan is to free up the flow of capital to help all Americans get the capital and loans necessary to help weather these difficult times. Part of the plan is to free up capital for small businesses. After all, small businesses are the backbone of our economy, and interestingly enough, according to the most recent data, more than 1.5 million small businesses are owned by Hispanic owners.

In times of economic uncertainty, we need to be promoting free trade, particularly with friends in our neighborhood. During my time as President, we've opened up trade agreements with a lot of nations, including nations in Central America and in South America. But there's a couple of them that need to be approved by the United States Congress. We approved the free trade agreement with Peru, but we're waiting on Congress to approve the free trade agreements with Panama and Colombia.

I'm confident in our economy's long-term prospects. We'll get through this deal. And the reason why I'm confident is because we got the most talented and productive workers in the world. And many are

Hispanic men and women who work hard every single day to support their families.

One promise of America is the compassion of our people. And during my time in office, I've been proud to work with Hispanic Americans to lift up *nuestros hermanos y hermanas* in need. I established the USA Freedom Corps to foster a culture of citizenship and responsibility and service. And today, nearly 61 million Americans volunteer their time to help our fellow citizens, many of them Hispanics.

Through our Faith-Based and Community Initiative, we are harnessing the compassion of religious groups to reduce homelessness and break the chains of addiction, give prisoners a second chance, and alleviate suffering at home and abroad.

Recently I met a woman from San Diego whose life has been transformed by America's armies of compassion. Edith Espinoza suffered terrible abuse from her husband. She turned to El Nido program, an interfaith shelter network supported by the Faith-Based and Community Initiative. El Nido is a place where Edith received counseling and learned how to get a job and save money. She and her daughters now live in an apartment that she pays on her own. Her goal is to become a social worker so she can help other families like hers. She is showing that because of the good hearts of our citizens, *el Sueño Americano es por todos*.

One promise of America is freedom, freedom for all. Hispanic Americans are extending this country's promise of freedom and liberty to others. Hispanics serving in Afghanistan and Iraq to help those young democracies realize the blessings of freedom. I particularly want to thank those who are working to hasten the day of freedom for the Cuban people.

I'm especially proud to be the Commander in Chief of a military in which there's 225,000 Hispanic men and women. One of these *hispanos* is an Army Lieutenant Colonel named Enrique Guerra. Listen to his story. Enrique fled Cuba with his

parents when he was an infant. They wanted their young child to grow up in a society that was free and hopeful. He spent more than 22 years in the Army National Guard and the Army Reserve. Today, he is a battalion commander at Camp Cropper in Iraq, helping the people in the Middle East secure their own freedom and therefore lay the foundation of peace for generations to come.

Enrique puts it this way: "As a Cuban America, I was born with a strong sense of patriotism, and that is why I serve." And today I'm proud to honor his service and the service of all Hispanic Americans who ensure that freedom is available to all. Enrique, *bienvenidos*. Thank you for coming. Thank you, sir.

And so today we celebrate the many contributions that generations of Hispanics have made to the American Dream. Their

creativity and determination help our country to live up to its promise of opportunity and prosperity and freedom for all our citizens.

During Hispanic Heritage Month, we give thanks for these blessings, and we ask for God's continued blessings on you and your families *y los Estados Unidos*.

And now it's my honor to welcome one of Latin America's most popular young vocalists, Colombia's Andres Cabas.

NOTE: The President spoke at 2:10 p.m. on the South Lawn at the White House. In his remarks, he referred to former Gov. Jeb Bush of Florida and his wife Columba. The Office of the Press Secretary also released a Spanish language transcript of these remarks. The National Hispanic Heritage Month proclamation of September 12 is listed in Appendix D at the end of this volume.

Remarks on the National Economy October 10, 2008

Good morning. Over the past few days, we have witnessed a startling drop in the stock market, much of it driven by uncertainty and fear. This has been a deeply unsettling period for the American people. Many of our citizens have serious concerns about their retirement accounts, their investments, and their economic well-being.

Here's what the American people need to know: that the United States Government is acting; we will continue to act to resolve this crisis and restore stability to our markets. We are a prosperous nation with immense resources and a wide range of tools at our disposal. We're using these tools aggressively.

The fundamental problem is this: As the housing market has declined, banks holding assets related to home mortgages have suffered serious losses. As a result of these losses, many banks lack the capital or the

confidence in each other to make new loans. In turn, our system of credit has frozen, which is keeping American businesses from financing their daily transactions and creating uncertainty throughout our economy.

This uncertainty has led to anxiety among our people, and that is understandable. That anxiety can feed anxiety, and that can make it hard to see all that is being done to solve the problem. The Federal Government has a comprehensive strategy and the tools necessary to address the challenges in our economy. Fellow citizens, we can solve this crisis, and we will.

Here are the problems we face and the steps we are taking.

First, key markets are not functioning because there's a lack of liquidity, the grease necessary to keep the gears of our financial system turning. So the Federal Reserve has