

Remarks Following a Video Teleconference With Iraq Provincial Reconstruction Team Leaders and Brigade Combat Commanders October 15, 2008

I've just finished a meeting with our Ambassador and General Odierno, members of our—some of the PRTs, Provincial Reconstruction Teams in Iraq, four folks who have been spending time in Iraq. We are having success in Iraq. And one of the main reasons why is we're implementing an innovative strategy that combines our military with civilian expertise to help people at the grassroots level build a society that will lay the foundations for peace.

And so it's been a fascinating discussion, and I come away with a couple of thoughts. One, America is fortunate to have courageous souls volunteer to help develop an ally in the war against extremists, to develop a democracy in a part of the world where a lot of people said a democracy could never flourish; and secondly, that we

are implementing a strategy in the Provinces which is effective.

The good thing about our military and our civilians in the PRTs, they're constantly looking at ways to make sure that we remain effective. And I have asked the press corps to come in here so I could, on TV, thank you all for what you're doing and thank you for your service. We are fortunate to have citizens such as yourself.

Thank you.

NOTE: The President spoke at 10:32 a.m. in the Roosevelt Room at the White House. In his remarks, he referred to U.S. Ambassador to Iraq Ryan C. Crocker; and Gen. Raymond T. Odierno, USA, commanding general, Multi-National Force—Iraq. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks Following a Meeting With Business Leaders and an Exchange With Reporters in Ada, Michigan October 15, 2008

The President. First of all, I want to thank leaders and small businesses and workers here in Grand Rapids for joining me. I explained to them why I felt the rescue plan was necessary. I explained to them that I was worried that if we did not do something about the financial situation, the economics would affect a lot of hard-working people all throughout our country, including right here in western Michigan.

So we moved with a plan big enough to make a difference, a plan with features in it that will cause investments to be temporary, because I frankly don't want the Government being involved with busi-

nesses, owning businesses. It's not—I don't think it's good for the country. It was necessary that the stock be purchased to help us through this financial crisis, but in the long run, it's not good for the country. And so the plan is structured to get Government in a position where these investments will be returned to the taxpayers. And it's likely, not only—by the way, that we'll not only get most of the money back, but in some cases, actually make a little money.

I made it a plan that is effective so it helps small-business owners. The man who owns the bike shop here, he's got to pay for his inventory. And yet because of the crisis, people are worried about whether