

I'm going to call on my last American correspondent, Chip [Chip Reid, CBS News]. And, Chip, my heart goes out to you.

U.S. Role in the Global Economic Situation

Q. Thank you. Thank you very much, Mr. President. I appreciate that.

The President. Yes. I just heard about that.

Q. Certainly there is a lot of sentiment in G-20 countries that the United States was a major cause of the global economic meltdown. To what degree did that topic come up in your discussions? Did it make it difficult for some countries to accept advice from the United States when they blame the United States and its economic system for causing this in the first place? And how do you respond to people who do blame America?

The President. Well, you know, I don't think that—I think my colleagues in the G-20 were extraordinarily gracious about my participation. I think that they continue to express the desire to work with America, admiration about many things American. There were occasional comments, usually wedged into some other topic, that indicated from their perspective that this started in America, or this started on Wall Street, or this started with particular banks or companies.

Perhaps what helped was my willingness to acknowledge that—and it's hard to deny—that some of this contagion did start on Wall Street. And as I've said back home, as I've said in public, and as I would say in private, we had a number of firms that took wild and unjustified risks; we had regulators that were asleep at the switch. And it has taken an enormous toll on the U.S. economy and has spread to the world economy.

Now, I think that part of the reason people didn't give me too hard a time is because if you look at European banks or Asian banks, that they've had their own issues both in the past and in the future. And I think there was a very constructive discussion about the fact that, given global financial flows, that unless we've got much more effective coordinated regulatory strategies, supervision, standards, that these problems will appear again.

Money is—can move around the globe in a second. And it will seek out the highest returns, and if those highest returns end up being built on a house of cards, then we're going to be seeing another threat to the world financial system wherever that house of cards might be.

And so, overall, I think there was an extraordinarily constructive approach among all the leaders. I was very impressed with them. I'm very grateful to them. And I'm excited about the ability not just to help heal this economy but also to make progress on a sustainable model of economic growth that relies less on a cycle of bubble and bust, something that I've spoken about back home.

All right? Thank you, everybody. Appreciate it.

NOTE: The President's news conference began at 6:44 p.m. at the ExCeL centre. In his remarks, the President referred to Secretary of the Treasury Timothy F. Geithner; Prime Minister Gordon Brown of the United Kingdom; President Dmitry A. Medvedev of Russia; President Hu Jintao of China; President Lee Myung-bak of South Korea; and King Abdallah bin Abd al-Aziz Al Saud of Saudi Arabia.

Message to the Senate Transmitting an Annex to the Protocol on Environmental Protection to the Antarctic Treaty

April 2, 2009

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit

herewith Annex VI on Liability Arising From Environmental Emergencies to the Protocol on Environmental Protection to the Antarctic Treaty (Annex VI), adopted on June 14, 2005,

at the twenty-eighth Antarctic Treaty Consultative Meeting held in Stockholm, Sweden. I also transmit for the information of the Senate the report of the Department of State, which includes an Overview of Annex VI.

The Protocol on Environmental Protection to the Antarctic Treaty (the "Protocol") together with its Annexes I–IV, adopted at Madrid on October 4, 1991, and Annex V to the Protocol, adopted at Bonn on October 17, 1991, received the advice and consent of the Senate to ratification on October 7, 1992, and entered into force for the United States on January 14, 1998, and May 24, 2002, respectively.

In Article 16 of the Protocol, the Parties undertook to elaborate, in one or more Annexes, rules and procedures relating to liability for damage arising from activities taking place in the Antarctic Treaty area and covered by the Protocol. Annex VI sets forth rules and procedures relating to liability arising from the failure of operators in the Antarctic to respond to environmental emergencies.

I believe Annex VI to be fully in the U.S. interest. Its provisions advance the U.S. goals of protecting the environment of Antarctica, establishing incentives for Antarctic operators to act responsibly, and providing for the reimbursement of costs incurred by the United States Government when it responds to environmental emergencies caused by others.

As the report of the Department of State explains, Annex VI will require implementing legislation, which will be submitted separately to the Congress for its consideration.

I recommend that the Senate give early and favorable consideration to Annex VI and give its advice and consent to ratification.

BARACK OBAMA

The White House,
April 2, 2009.

NOTE: This message was released by the Office of the Press Secretary on April 3.

The President's News Conference With President Nicolas Sarkozy of France in Strasbourg, France *April 3, 2009*

President Sarkozy. Ladies and gentlemen, we apologize for this delay. While we have introduction, I will be very brief.

We have reviewed a certain number of issues—Afghanistan, NATO, Iran, Russia, Middle East—and I think—and I stand to be corrected by the U.S. President, but I think I can say that there is a total identity of views between us, convergence of views.

Insofar as I'm speaking just after the G–20 summit, I would like to say to Barack Obama just how delighted I've been to be able to work hand in hand with him. I want to tell him how much I appreciate his openmindedness and his clear determination to build a new world. And I can say that at this summit there have been no winners, there have been no losers. There were 20 leaders, of course, the leader of the world's number one power, the USA, who shouldered their responsibilities, squared up to their responsibilities, and that all goes well for the

months and years to come. We have a hell of a lot of work ahead of us, because there's a hell of a lot of problems we need to deal with.

But for us this is a source of optimism to be able to work with an American administration that is clearly determined to listen to its friends and allies and to solve the problems, buckle down and solve the problems.

So, Barack, welcome to France. Thank you. And I really look forward to the weeks to come, because we're going to take a lot of initiatives; the world needs us to do so.

President Obama. Well, thank you so much for the extraordinary hospitality. And it is thrilling to be part of what is a true celebration: France, which is the United States oldest ally, our first ally, once again taking an extraordinary leadership role in NATO, thanks to the greatest leadership of President Sarkozy.

He's courageous on so many fronts, it's hard to keep up. And the energy that he has brought