

the resources he needs to reward excellent, innovative schools. And so we think it's really important for the country that we get that bill passed.

But thank you so much, everybody. Appreciate you.

The First Lady. Thank you, guys. This was fun.

NOTE: The President spoke at 2:33 p.m. In his remarks, he referred to Secretary of Education Arne Duncan. Audio was not available for verification of the content of these remarks.

Statement on Thomas A. Daschle's Decision To Withdraw His Name From Consideration To Be Secretary of Health and Human Services *February 3, 2009*

This morning Tom Daschle asked me to withdraw his nomination for Secretary of Health and Human Services. I accept his decision with sadness and regret.

Tom Daschle has devoted his life to public service and health care reform, so that every American has access to health care they can afford. I had hoped that he could bring this passion and expertise to bear to finally achieve that goal, which is so essential to the progress of our

economy and the well-being of businesses and families across our Nation.

Tom made a mistake, which he has openly acknowledged. He has not excused it, nor do I.

But that mistake, and this decision, cannot diminish the many contributions Tom has made to this country, from his years in the military to his decades of public service.

Now we must move forward with our plan to life this economy and put people back to work.

Remarks on the National Economy *February 4, 2009*

Thank you, Tim, for your hard work on this issue and on the economic recovery.

The economic crisis we face is unlike any we've seen in our lifetime. It's a crisis of falling confidence and rising debt, of widely distributed risk and narrowly concentrated reward, a crisis written in the fine print of subprime mortgages, on the ledger lines of once mighty financial institutions, and on the pink slips that have upended the lives of so many people across this country and cost the economy 2.6 million jobs last year alone.

We know that even if we do everything that we should, this crisis was years in the making, and it will take more than weeks or months to turn things around.

But make no mistake: A failure to act, and act now, will turn crisis into a catastrophe and guarantee a longer recession, a less robust recovery, and a more uncertain future. Millions more jobs will be lost. More businesses will be shuttered. More dreams will be deferred.

And that's why I feel such a sense of urgency about the economic recovery and reinvestment plan that is before Congress today. With it, we can save or create more than 3 million jobs, doing things that will strengthen our country for years to come. It's not merely a prescription for short-term spending, it's a strategy for long-term economic growth in areas like renewable energy and health care and education.

Now, in the past few days, I've heard criticisms that this plan is somehow wanting, and these criticisms echo the very same failed economic theories that led us into this crisis in the first place: the notion that tax cuts alone will solve all our problems; that we can ignore fundamental challenges like energy independence and the high cost of health care; that we can somehow deal with this in a piecemeal fashion and still expect our economy and our country to thrive.

I reject those theories, and so did the American people when they went to the polls in November and voted resoundingly for change. So I