

That's why 2 weeks ago, Ed announced a green jobs training program for autoworkers in hard-hit communities. And that's why last week, Ed and Karen Mills, my Small Business Administration chief, traveled to Indiana to announce a new plan to provide loans to auto, RV, and boat dealers to help finance floor plans. That's why we are accelerating the purchase of a Federal fleet of cars to jump-start demand and give the industry a boost at a time when it needs one. And that's why I'm calling on Congress to pass fleet modernization legislation that can provide a credit to consumers who turn in old cars and purchase cleaner, more fuel-efficient cars. These are important steps on the long road to overcoming a problem that didn't happen overnight and will not be solved overnight.

I recognize that today's news carries a particular importance because it's not just any company we're talking about, it's GM. It's a company that's not only been a source of income, but a

source of pride for generations of autoworkers and generations of Americans. But while the GM of the future will be different from the GM of the past, I am absolutely confident that if well managed, a new GM will emerge that can provide a new generation of Americans with the chance to live out their dreams, that can out-compete automakers around the world, and that can once again be an integral part of America's economic future. And when that happens, we can truly say that what is good for General Motors and all who work there is good for the United States of America.

Thank you, everybody.

NOTE: The President spoke at 11:51 a.m. in the Grand Foyer at the White House. In his remarks, he referred to Kent Kresa, interim non-executive chairman of the board, General Motors Co.; and Karen G. Mills, Administrator, Small Business Administration.

Statement on Automobile Manufacturer Chrysler, LLC

June 1, 2009

The decision by Judge Gonzalez of the United States Bankruptcy Court for the Southern District of New York to approve the Chrysler sale transaction paves the way for the new Chrysler to successfully emerge from bankruptcy as a new, stronger, more competitive company for the future. Only a month ago, this great American company's very future was in doubt. Now, as a result of a substantial commitment by

the U.S. Government, and tough sacrifices from all stakeholders involved, Chrysler has a new lease on life.

We said this process would be completed quickly and efficiently, and that's exactly what has been accomplished today. Tens of thousands of American jobs will be saved as a result of this extraordinary effort.

Interview With Justin Webb of BBC World News

June 1, 2009

The President's Visit to Egypt/U.S. Relations With Muslim Nations

Mr. Webb. Mr. President, thank you very much for talking to the BBC.

The President. Thank you, sir. Thank you very much for having me.

Mr. Webb. It's really good to be here. Let's turn straight to your big speech, a hugely important speech you're making in Cairo on Thursday. Many Muslims think they're owed an

apology, actually, for the Bush years and the sins that, in their view, were committed by the United States during those years. Is this speech in any way an apology?

The President. No, I think what we want to do is open a dialog. And, you know, there are misapprehensions about the West on the part of the Muslim world, and obviously, there are some big misapprehensions about the Muslim world when it comes to those of us in the West. And it is my firm belief that no one speech is