

*Oct. 8 / Administration of Barack Obama, 2009*

## Letter to Congressional Leaders Transmitting a Report on the United States-India Nuclear Cooperation Approval and Nonproliferation Enhancement Act

*October 8, 2009*

Dear \_\_\_\_\_:

BARACK OBAMA

I transmit herewith the report required under section 204(c) of the United States-India Nuclear Cooperation Approval and Nonproliferation Enhancement Act, signed into law on October 8, 2008.

Sincerely,

NOTE: Identical letters were sent to John F. Kerry, chairman, and Richard G. Lugar, ranking member, Senate Committee on Foreign Relations; and Howard L. Berman, chairman, and Ileana Ros-Lehtinen, ranking member, House Committee on Foreign Affairs.

## Message to the Congress on Continuation of Waiver Certification Under the Clean Diamond Trade Act

*October 8, 2009*

*To the Congress of the United States:*

The Clean Diamond Trade Act (Public Law 108–19) (the “Act”) authorizes the President to “prohibit the importation into, or exportation from, the United States of any rough diamond, from whatever source, that has not been controlled through the Kimberley Process Certification Scheme.” The Act takes effect on the date that the President certifies to the Congress that (1) an applicable waiver that has been granted by the World Trade Organization (WTO) is in effect, or (2) an applicable decision in a resolution adopted by the United Nations Security Council pursuant to Chapter VII of the Charter of the United Nations is in effect. The Act remains in effect during those periods in which, as certified by the President to the Congress, such an applicable waiver or decision is in effect.

On July 29, 2003, the President certified that the WTO General Council had adopted a decision granting a waiver pursuant to Article

IX of the Marrakesh Agreement Establishing the World Trade Organization concerning the Kimberley Process Certification Scheme for rough diamonds. The waiver applies to the United States and other WTO members that requested the waiver and to any WTO member that notifies the WTO of its desire to be covered by the waiver. The waiver was scheduled to have effect from January 1, 2003, through December 31, 2006. On December 19, 2006, the WTO General Council adopted a decision to extend the waiver through December 31, 2012.

I hereby certify that an applicable waiver, within the meaning of the Act, granted by the World Trade Organization has been in effect since January 1, 2003, and will remain in effect through December 31, 2012.

BARACK OBAMA

The White House,  
October 8, 2009.

## Remarks on Winning the Nobel Peace Prize

*October 9, 2009*

Good morning. Well, this is not how I expected to wake up this morning. After I received the news, Malia walked in and said,

“Daddy, you won the Nobel Peace Prize, and it is Bo’s birthday!” And then Sasha added, “Plus, we have a 3-day weekend coming up.”

So it's good to have kids to keep things in perspective.

I am both surprised and deeply humbled by the decision of the Nobel Committee. Let me be clear: I do not view it as a recognition of my own accomplishments, but rather as an affirmation of American leadership on behalf of aspirations held by people in all nations.

To be honest, I do not feel that I deserve to be in the company of so many of the transformative figures who have been honored by this prize, men and women who've inspired me and inspired the entire world through their courageous pursuit of peace.

But I also know that this prize reflects the kind of world that those men and women, and all Americans, want to build, a world that gives life to the promise of our founding documents. And I know that throughout history, the Nobel Peace Prize has not just been used to honor specific achievement, it's also been used as a means to give momentum to a set of causes. And that is why I will accept this award as a call to action, a call for all nations to confront the common challenges of the 21st century.

These challenges can't be met by any one leader or any one nation. And that's why my administration has worked to establish a new era of engagement in which all nations must take responsibility for the world we seek. We cannot tolerate a world in which nuclear weapons spread to more nations and in which the terror of a nuclear holocaust endangers more people. And that's why we've begun to take concrete steps to pursue a world without nuclear weapons, because all nations have the right to pursue peaceful nuclear power, but all nations have the responsibility to demonstrate their peaceful intentions.

We cannot accept the growing threat posed by climate change, which could forever damage the world that we pass on to our children, sowing conflict and famine, destroying coastlines and emptying cities. And that's why all nations must now accept their share of responsibility for transforming the way that we use energy.

We can't allow the differences between peoples to define the way that we see one another. And that's why we must pursue a new beginning among people of different faiths and races

and religions, one based upon mutual interest and mutual respect.

We must all do our part to resolve those conflicts that have caused so much pain and hardship over so many years, and that effort must include an unwavering commitment that finally realizes that the rights of all Israelis and Palestinians to live in peace and security in nations of their own.

We can't accept a world in which more people are denied opportunity and dignity that all people yearn for: the ability to get an education and make a decent living, the security that you won't have to live in fear of disease or violence without hope for the future.

And even as we strive to seek a world in which conflicts are resolved peacefully and prosperity is widely shared, we have to confront the world as we know it today. I am the Commander in Chief of a country that's responsible for ending a war and working in another theater to confront a ruthless adversary that directly threatens the American people and our allies. I'm also aware that we are dealing with the impact of a global economic crisis that has left millions of Americans looking for work. These are concerns that I confront every day on behalf of the American people.

Some of the work confronting us will not be completed during my Presidency. Some, like the elimination of nuclear weapons, may not be completed in my lifetime. But I know these challenges can be met so long as it's recognized that they will not be met by one person or one nation alone. This award is not simply about the efforts of my administration, it's about the courageous efforts of people around the world.

And that's why this award must be shared with everyone who strives for justice and dignity, for the young woman who marches silently in the streets on behalf of her right to be heard even in the face of beatings and bullets, for the leader imprisoned in her own home because she refuses to abandon her commitment to democracy, for the soldier who has sacrificed through tour after tour of duty on behalf of someone half a world away, and for all those men and women across the world who sacrifice their safety and their freedom and sometime their lives for the cause of peace.

That has always been the cause of America. That's why the world has always looked to America. And that's why I believe America will continue to lead.

Thank you very much.

NOTE: The President spoke at 11:16 a.m. in the Rose Garden at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

## Remarks on Consumer Financial Protection *October 9, 2009*

Patricia, thank you so much for sharing your story and doing such a wonderful job. Good afternoon, everybody. Before I start with the—my remarks I want to acknowledge some people who've been working diligently on this issue, in some cases for years. First of all, our Secretary of the Treasury, Tim Geithner, is here. Christina Romer, the Chair of—there she is—of my Council of Economic Advisers, is here; Senator Danny Akaka from Hawaii; Representative Steve Driehaus of Ohio; Representative Walt Minnick of Idaho; Representative Paul Kanjorski of Pennsylvania; Representative Al Green of Texas; Karen Mills, our outstanding Administrator of the Small Business Administration; Sheila Bair, who's been doing a heroic job trying to deal with the banking situation as chairman of the FDIC; Mayor Michael Nutter of Philadelphia; and my national economic adviser, Larry Summers.

And finally, we've got some special guests, some of the finest attorney generals who are fighting against consumer fraud and have been dealing with some of the consequences of the issues that we're discussing here today, I'm proud to have them here: my former seatmate in the Illinois State senate, Attorney General Lisa Madigan; Andrew Cuomo of New York; Martha Coakley of Massachusetts; and Roy Cooper of North Carolina. Please give them all a big round of applause.

Now, for the last several months, this administration's been working with Congress to reform an outdated system of financial regulations and lax oversight that helped lead to last year's crisis. And I want to thank some people here who are working tirelessly on this issue—first of all, Chairman Chris Dodd of the Senate Banking Committee, Chairman Barney Frank of the House Financial Services Committee, Richard Shelby, also of the Senate

Banking Committee—for the leadership and enthusiasm that they have shown throughout this process.

Now, part of our reform effort involves putting in place new safeguards that would help prevent the irresponsibility and recklessness of a few from wreaking havoc on our entire financial system. We want to close gaps in regulation, we want to eliminate overlap, and we want to set rules of the road for Wall Street that make fair dealing and honest competition the only way for financial firms to win and prosper.

But a central part of our reform effort is also aimed at protecting Americans who buy financial products and services every day, from mortgages to credit cards. It's true that the crisis we faced was caused in part by people who took on too much debt and took out loans they couldn't afford. But my concern are the millions of Americans who behaved responsibly and yet still found themselves in jeopardy because of the predatory practices of some in the financial industry. These are folks who signed contracts they didn't always understand offered by lenders who didn't always tell the truth. They were lured in by promises of low payments and never made aware of the fine print and hidden fees.

And Secretary Geithner and I just finished meeting with some of these Americans who've joined us here today. And you've already heard from Patricia, who was forced to pay thousands of dollars in interest on a \$550 payday loan. And we also had a chance to hear from Susan Chapman, who had excellent payment history until she was contacted by a broker who told her that she could lower the monthly payments on her mortgage. Instead, the loan they sold her ended up increasing her debt, and her principal has now gone up \$20,000.