

tried to say that you'd be subject to this penalty and it could potentially drive up your costs.

But here are the facts, because this has been analyzed repeatedly. About 90 percent—90 percent of all small businesses, regardless of what version of this plan you're talking about that's currently going through Congress—90 percent of all businesses would be exempt from this requirement. So if your business is anything like the vast majority of small businesses out there, this requirement simply won't apply to you, because I don't think it's fair to impose a penalty on small businesses that are already operating at very narrow margins.

So that's what health insurance reform would mean for you and for all our small businesses. It would reduce your costs. It would prevent small-business owners from facing exorbitant rate hikes. It will make coverage affordable for all small businesses that can't afford it right now. And if you're providing health insurance to your employees, it gives you more predictability, more security, more stability.

It will help remove the worry that if you have the courage to strike out on your own and open a business, you'll be doomed from the start. It will help give entrepreneurs and all Americans the assurance of knowing they won't go broke when they get sick. It will help ensure that no small-business owner in America has to choose between being a successful employer and an employer who cares deeply

about the well being of his employees or her employees. It will help us be the kind of country we know ourselves to be.

So what's at stake isn't just the success of our businesses or the strength of our economy or even the health of our people. What's at stake is that most American of ideas: that this is a place where you can make it if you try, where you can be your own boss, where the only limits to what you can achieve are your smarts, your savvy, your dreams, your willingness to work hard, where you can pass on to your children a better life than you inherited.

That's what's at stake; that's what we're fighting for. And I'm absolutely confident that if we do what has to be done, if we can build an economy that works for all Americans, if we can promote innovation and foster growth and build a better health care system that is not a drag on each and every one of you, then not only will we ease the burden on entrepreneurs, not only will we give our small businesses a huge boost, not only will we produce the kind of growth we so desperately need in this country, but we'll secure the blessings of America for our children and our grandchildren.

That's what we're fighting for. I need your help to make it happen. Thank you very much, everybody. Thank you. God bless America.

NOTE: The President spoke at 11:51 a.m. in the South Court at the Dwight D. Eisenhower Executive Office Building.

Remarks Prior to a Meeting With Minister Mentor Lee Kuan Yew of Singapore and an Exchange With Reporters *October 29, 2009*

President Obama. Hello, everybody. I just want to welcome the Minister Mentor of Singapore. This is one of the legendary figures of Asia in the 20th and 21st centuries. He is somebody who helped to trigger the Asian economic miracle. Singapore has been an outstanding friend and ally of the United States for many, many years, and so I am very much looking forward to the opportunity to hearing from the Minister Mentor his views on the

evolving situation in Asia, as I prepare for my upcoming trip both to Singapore and to other key nations in the region.

And so I'm very grateful that he took the time. Welcome. And on behalf of the American people, we want to say thank you to the people of Singapore for being such outstanding friends.

Minister Mentor Lee. Thank you, Mr. President, for those very warm words. I'm

especially privileged to see you at a time of renewal and change in America and during a period of transition, where the world order is changing. And I look forward to hear your views on how you see the world evolving in a manner and America's role in it, which is crucial to the stability and prosperity of East Asia.

President Obama. Thank you very much.

All right, everybody.

The President's Visit to Dover Air Force Base

Q. Sir, can we ask about your visit to Dover Air Force Base last night? Will it influence your decision on Afghanistan?

President Obama. Well, obviously, it was a sobering reminder of the extraordinary sacrifices that our young men and women in uniform are engaging in every single day, not only our troops but their families as well. And so Michelle and I are constantly mindful of those sacrifices.

And obviously, the burden that both our troops and our families bear in any wartime situation is going to bear on how I see these conflicts. And it is something that I think about each and every day.

All right?

NOTE: The President spoke at 1:47 p.m. in the Oval Office at the White House.

Statement on House of Representatives Action on Health Care Reform Legislation

October 29, 2009

I congratulate the House of Representatives on the introduction of the "Affordable Health Care for America Act," another critical milestone in the effort to reform our health care system.

This legislation is the product of unprecedented cooperation and countless hours of hard work by Speaker Pelosi, Chairmen Waxman, Rangel, and Miller, Congressman Dingell, and scores of House Members who share my conviction that we can't wait another year for health insurance reform. They have forged a strong consensus that represents a historic step forward.

The House legislation includes critical reforms to the insurance industry so that Americans will no longer have to worry that they will be denied coverage or that their coverage will be dropped or watered down when they need it most. I'm also pleased that the bill includes a

public option offered in an exchange. As I've said throughout this process, a public option that competes with private insurers is the best way to ensure choice and competition that are so badly needed in today's market. And the House bill clearly meets two of the fundamental criteria I have set out: It is fully paid for and will reduce the deficit in the long term.

While we know there will—may—more steps and much spirited debate before a bill reaches my desk, I congratulate the House on their work so far, and I'm confident that Members will continue to work together to deliver meaningful reform for America's families and businesses.

NOTE: The Office of the Press Secretary also released a Spanish language version of this statement.

Statement on Czech Republic's National Day

October 28, 2009

On behalf of the American people, I extend my warmest wishes to those celebrating the Czech Republic's National Day. Whether they are Americans that trace their roots back to the

Czech Republic, or those living there now, the United States and the Czech Republic are close allies and essential partners. Our nations share a history of struggle on behalf of liberty and