

The American people want to know if it's still possible for Washington to look out for their interests, for their future. So what they're looking for is some courage. They're waiting for us to act. They're waiting for us to lead. They don't want us putting our finger out to the wind. They don't want us reading polls. They want us to look and see what is the best thing for America and then do what's right. And as long as I hold this office, I intend to provide that leadership. And I know these Members of Congress are going to provide that leadership. I don't know about the politics, but I know what's the right thing to do. And so I'm calling on Congress to

pass these reforms, and I'm going to sign them into law. I want some courage. I want us to do the right thing, Ohio. And with your help, we're going to make it happen.

God bless you, and God bless the United States of America.

NOTE: The President spoke at 1 p.m. In his remarks, he referred to Evan Turner, guard/forward, Ohio State University men's basketball team; and Connie Anderson, sister of Cleveland Clinic cancer patient Natoma Canfield. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Statement on Financial Regulatory Reform and Consumer Protection Legislation *March 15, 2010*

It has now been well over a year since the near collapse of the financial sector, and yet today, the same failed system that brought on this crisis remains in place. The financial crisis has resulted in more than 8 million American workers losing their jobs, trillions in household wealth being wiped out, and hundreds of thousands of small businesses without the credit they need to grow. We cannot wait any longer for real financial reform that brings accountability to the financial system and makes sure that the American taxpayer is never again asked to bail out the irresponsibility of our largest banks and financial institutions.

This proposal provides a strong foundation to build a safer financial system. It creates a new consumer financial protection agency to set and enforce clear rules of the road and establishes stronger supervision for the largest financial firms under the Federal Reserve. It brings transparency and oversight to derivatives and other financial markets that were central to the crisis and separates banking from proprietary trading and hedge funds. The proposal will also provide the Government with essential tools to respond in a financial crisis so that we can wind down and liquidate a large, interconnected failing financial firm. It allows us to protect the economy and taxpayers so that we can end the belief that any firm is too big to fail.

As the bill moves forward, I will take every opportunity to work with Chairman Dodd and his colleagues to strengthen the bill and will fight against efforts to weaken it.

American families deserve a strong, independent consumer financial protection agency that is accountable for setting and enforcing clear rules across the financial marketplace. And I will not accept attempts to undermine the independence of the consumer protection agency or to exclude from its purview banks, credit card companies, or nonbank firms such as debt collectors, credit bureaus, payday lenders, or auto dealers. I will oppose any loopholes that could harm consumers or investors or that allow institutions to avoid oversight that is important to financial stability.

We need to ensure the ultimate bill provides strong, clear authority for setting and enforcing rules, limiting excessive risk-taking in the financial system, and winding down the largest financial firms when necessary in a way that does not cause a financial panic. All derivatives must be regulated, and shareholders should have a say not just on pay, but also other compensation that rewards risk-taking. We will stand firm against any attempt by the financial sector to avoid their responsibilities. In any future crisis, the big financial companies must pay, not taxpayers.

Statement on Sunshine Week

March 16, 2010

As Sunshine Week begins, I want to applaud everyone who has worked to increase transparency in Government and recommit my administration to be the most open and transparent ever, an effort that will strengthen our democracy and ensure the public's trust in their Government.

We came to Washington to change the way business was done, and part of that was making ourselves accountable to the American people by opening up our Government. We've put our

White House visitor records on the Internet for the first time in history, opened up more Government information than ever before on data.gov, recovery.gov, and USAspending.gov, and issued an Executive order fighting unnecessary secrecy, to name a few.

We are proud of these accomplishments, but our work is not done. We will continue to work toward an unmatched level of transparency, participation, and accountability across the entire administration.

Statement on the National Broadband Plan

March 16, 2010

America today is on the verge of a broadband-driven Internet era that will unleash innovation, create new jobs and industries, provide consumers with new powerful sources of information, enhance American safety and security, and connect communities in ways that strengthen our democracy. Just as past generations of Americans met the great infrastructure challenges of the day, such as building the transcontinental railroad and the interstate highways, so too must we harness the potential of the Internet. Expanding broadband across the Nation will build a foundation of sustained economic growth and the widely shared prosperity we all seek.

I commend Chairman Julius Genachowski, the Commissioners, and the FCC staff for their hard work in developing the National Broadband Plan.

My administration will build upon our efforts over the past year to make America's nationwide broadband infrastructure the world's most powerful platform for economic growth and prosperity, including improving access to mobile broadband, maximizing technology innovation, and supporting a nationwide, interoperable public safety wireless broadband network.

Letter to Congressional Leaders Transmitting a Report on the Federal Government's Interagency Strategy for Public Diplomacy and Strategic Communications

March 16, 2010

Dear _____:

Pursuant to section 1055 of the Duncan Hunter National Defense Authorization Act for Fiscal Year 2009 (Public Law 110-417), I am providing a report on my Administration's comprehensive interagency strategy for public

diplomacy and strategic communication of the Federal Government.

Sincerely,

BARACK OBAMA

NOTE: This letter was released by the Office of the Press Secretary on March 17.