

UNSCR 733 of January 23, 1992, as elaborated upon and amended by subsequent resolutions.

The order also authorizes the Secretary of the Treasury, in consultation with the Secretary of State, to designate for blocking any person determined to have materially assisted, sponsored, or provided financial, material, logistical, or technical support for, or goods or services in support of, the activities described above or any person whose property and interests in property are blocked pursuant to the order. I determined that, among other threats to the peace, security, or stability of Somalia, acts of piracy or armed robbery at sea off the coast of Somalia threaten the peace, security, or stability of Somalia. I further authorized the Secretary of the Treasury, in consultation with the Secretary of State, to designate for blocking any person (defined as an individual or entity) determined to be owned or controlled by, or to have acted or purported to act for or on behalf of, directly or indirectly, any person

whose property and interests in property are blocked pursuant to the order.

I delegated to the Secretary of the Treasury, in consultation with the Secretary of State, the authority to take such actions, including the promulgation of rules and regulations, and to employ all powers granted to the President by IEEPA and the United Nations Participation Act, as may be necessary to carry out the purposes of the order. All executive agencies are directed to take all appropriate measures within their authority to carry out the provisions of the order.

The order, a copy of which is enclosed, became effective at 12:01 a.m. eastern daylight time on April 13, 2010.

BARACK OBAMA

The White House,  
April 13, 2010.

NOTE: The Executive order of April 12 is listed in Appendix D at the end of this volume.

## Remarks Prior to a Meeting With Congressional Leaders and an Exchange With Reporters

*April 14, 2010*

*The President.* All right. Hello, everybody. I want to welcome congressional leaders to one of our periodic meetings. We're obviously at the beginning of a lengthy work period, coming off a very tough work period.

One of the things that we're going to be talking about is the economy. I'm going to be presenting to them the latest report from the Council of Economic Advisers on the impact of the Recovery Act. What we're seeing, I think, is some significant improvement in the economy and stabilization. But obviously, everybody here, Republican and Democrat, recognizes we've still got work to do, that there are too many people who are still unemployed, the housing market is still very soft, too many small businesses who aren't getting credit. And so we're going to spend some time exploring how can we build on the progress that has been made to make sure that ordinary Ameri-

cans are seeing improvements in their own lives.

I'm also going to be interested in talking to them about our ability to move quickly on a financial regulatory reform package. I think all of us recognize that we cannot have a circumstance in which a meltdown in the financial sector once again puts the entire economy in peril and that if there's one lesson that we've learned, it's that a unfettered market, where people are taking huge risks and expecting taxpayers to bail them out when things go sour, is simply not acceptable.

As a consequence, I am actually confident that we can work out a effective bipartisan package that assures that we never have "too big to fail" again, that consumers are adequately protected when it comes to financial instruments, whether it's mortgages or credit cards or debit cards, that we have a strong mechanism to regulate derivatives, something

that we have not had. A derivatives market that is in the shadow economy, but is enormously powerful, enormously risky, we want to get that into daylight so that regulators and ordinary Americans know what's going on when it comes to this huge segment of the financial system.

And I am confident that if we work together diligently over the next several weeks, that we can come up with a package that serves the American people well and does not put Americans ever again in a position where they're having to choose between a terrible economic situation or rewarding people for failed policies and bad risk-taking. And so that's going to be a top priority of this meeting.

Finally, we've got a range of issues—from a Supreme Court vacancy, a START Treaty that I believe needs to be ratified, a host of other issues related to appointments—that we're going to talk about. And I'm going to be also, obviously,

ly, listening to congressional leaders about their priorities over the next several months.

So I very much appreciate them taking the time to come, and I'm hopeful that this will not only be a productive meeting, but we will see a productive session over the next several weeks.

All right? Thank you, everyone.

### *Financial Regulatory Reform*

*Q.* Is this a bailout bill, as Senator McConnell says?

*The President.* No, not—well, the—I am absolutely confident that the bill that emerges is going to be a bill that prevents bailouts. That's the goal. All right?

NOTE: The President spoke at 10:53 a.m. in the Cabinet Room at the White House.

## Remarks Following a Meeting on Mine Safety *April 15, 2010*

Good morning, everybody. On April 5, the United States suffered the worst mine disaster in more than a generation. Twenty-nine lives were lost. Families have been devastated; communities have been upended. And during this painful time, all of us are mourning with the people of Montcoal and Whitesville and Naoma and the Coal River Valley. The people of West Virginia are in our prayers.

But we owe them more than prayers. We owe them action. We owe them accountability. We owe them an assurance that when they go to work every day, when they enter that dark mine, they are not alone. They ought to know that behind them, there is a company that's doing what it takes to protect them and a Government that is looking out for their safety.

In the immediate aftermath of the tragedy, I asked the officials standing with me, Labor Secretary Hilda Solis and Joe Main and Kevin Stricklin with the Mine Safety and Health Administration, to lead an investigation into what caused the explosion at Massey Energy Company's Upper Big Branch mine. I asked them to report back with preliminary findings this week.

We just concluded a meeting where they briefed me on their investigation. I want to emphasize that this investigation is ongoing and there's still a lot that we don't know. But we do know that this tragedy was triggered by a failure at the Upper Big Branch mine, a failure first and foremost of management, but also a failure of oversight and a failure of laws so riddled with loopholes that they allow unsafe conditions to continue.

So today I've directed Secretary Solis, Assistant Secretary Main, and Administrator Stricklin to work closely with State mining officials to press ahead with this investigation so we can help make sure a disaster like this never happens again. Owners responsible for conditions in the Upper Big Branch mine should be held accountable for decisions they made and preventive measures they failed to take. And I've asked Secretary Solis to work with the Justice Department to ensure that every tool in the Federal Government is available in this investigation.

But this isn't just about a single mine. It's about all of our mines. The safety record at the Massey Upper Big Branch mine was troubling.