

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.

And it's clear that while there are many responsible companies, far too many mines aren't doing enough to protect their workers' safety.

And that's why yesterday Governor Manchin announced that West Virginia miners will take this Friday off from coal production so they can mourn their loss, but also reevaluate safety procedures. He also called for additional inspections in West Virginia mines. The Federal Government is taking sweeping actions as well. Starting today, we'll go back and take another look at mines across this country with troubling safety records and get inspectors into those mines immediately to ensure they aren't facing the same unsafe working conditions that led to this disaster.

Second, I've directed Secretary Solis, Assistant Secretary Main, and Administrator Stricklin to work with Congress to strengthen enforcement of existing laws and close loopholes that permit companies to shirk their responsibilities. Stronger mine safety laws were passed in 2006 after the Sago mine disaster. But safety violators like Massey have still been able to find ways to put their bottom line before the safety of their workers, filing endless appeals instead of paying fines and fixing safety problems. To help ensure that mine companies no longer use a strategy of endless litigation to evade their responsibilities, we need to tackle the backlog of cases at the Mine Safety and Health Review Commission.

And to help hold companies accountable, I've also asked Secretary Solis to streamline the rules for proving that a mining company has committed a pattern of violations so that we can empower the mine safety agency to take essential steps to keep miners safe. If a mining company consistently violates safety standards, they should be subjected to the

tougher enforcement that comes with being placed on an updated pattern of violations list.

Third, we can't just hold mining companies accountable; we need to hold Washington accountable. And that's why I want to review how our Mine Safety and Health Administration operates. For a long time, the mine safety agency was stacked with former mine executives and industry players. The industry [agency]<sup>\*</sup> is now run, I'm proud to say, by former miners and health safety experts like Joe Main and Kevin Stricklin. Even so, we need to take a hard look at our own practices and our own procedures to ensure that we're pursuing mine safety as relentlessly as we responsibly can. In addition, we need to make sure that miners themselves, and not just the Government or mine operators, are empowered to report any safety violations.

I think we all understand that underground coal mining is, by its very nature, dangerous. Every miner and every mining family understands this. But we know what can cause mine explosions, and we know how to prevent them. I refuse to accept any number of miner deaths as simply a cost of doing business. We can't eliminate chance completely from mining any more than we can from life itself. But if a tragedy can be prevented, it must be prevented. That's the responsibility of mine operators, that's the responsibility of Government, and that is the responsibility that we're all going to have to work together to meet in the weeks and months to come.

Thank you very much, everybody.

NOTE: The President spoke at 10:39 a.m. in the Rose Garden at the White House. In his remarks, he referred to Assistant Secretary of Labor for Mine Safety and Health Joseph A. Main; Coal Mine Safety and Health Administrator Kevin G. Stricklin; and Gov. Joseph Manchin III of West Virginia.

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<sup>\*</sup> White House correction.

## Remarks at the John F. Kennedy Space Center in Merritt Island, Florida April 15, 2010

Thank you, everybody. Thank you so much. Please have a seat. Thank you. I want to thank Senator Bill Nelson and NASA Administrator Charlie Bolden for their extraordinary leadership. I want to recognize Dr. Buzz Aldrin as well, who's in the house. Four decades ago, Buzz became a legend, but in the four decades since, he's also been one of America's leading visionaries and authorities on human space flight.

Now, few people, present company excluded, can claim the expertise of Buzz and Bill and Charlie when it comes to space exploration. I have to say that few people are as singularly unimpressed by Air Force One as those three. [Laughter] Sure, it's comfortable, but it can't even reach low Earth orbit. And that obviously is in striking contrast to the Falcon 9 rocket we just saw on the launch pad, which will be tested for the very first time in the coming weeks.

A couple of other acknowledgments I want to make. We've got Congresswoman Sheila Jackson Lee from Texas visiting us, a big supporter of the space program. My Director, Office of Science and Technology Policy—in other words, my chief science adviser—John Holdren is here. And most of all, I want to acknowledge your Congresswoman, Suzanne Kosmas, because every time I meet with her, including the flight down here, she reminds me of how important our NASA programs are and how important this facility is. And she is fighting for every single one of you and for her district and for the jobs in her district. And I—you should know that you've got a great champion in Congresswoman Kosmas. Please give her a big round of applause.

I also want to thank everybody for participating in today's conference. And gathered here are scientists, engineers, business leaders, public servants, and a few more astronauts as well. And last but not least, I want to thank the men and women of NASA for welcoming me to the Kennedy Space Center and for your contributions not only to America, but to the world.

Here at the Kennedy Space Center, we are surrounded by monuments and milestones of

those contributions. It was from here that NASA launched the missions of Mercury and Gemini and Apollo. It was from here that Space Shuttle *Discovery*, piloted by Charlie Bolden, carried the Hubble telescope into orbit, allowing us to plumb the deepest recesses of our galaxy. And I should point out, by the way, that in my private office just off the Oval, I've got the picture of Jupiter from the Hubble. So thank you, Charlie, for helping to decorate my office. [Laughter] It was from here that men and women, propelled by sheer nerve and talent, set about pushing the boundaries of humanity's reach.

That's the story of NASA. And it's a story that started a little more than half a century ago, far from the space coast, in a remote and desolate region of what is now called Kazakhstan, because it was from there that the Soviet Union launched Sputnik, the first artificial satellite to orbit the Earth, which was little more than a few pieces of metal with a transmitter and a battery strapped to the top of a missile. But the world was stunned. Americans were dumbfounded. The Soviets, it was perceived, had taken the lead in a race for which we were not yet fully prepared.

But we caught up very quickly. President Eisenhower signed legislation to create NASA and to invest in science and math education, from grade school to graduate school. In 1961, President Kennedy boldly declared before a joint session of Congress that the United States would send a man to the Moon and return him safely to the Earth within a decade. And as a nation, we set about meeting that goal, reaping rewards that have, in the decades since, touched every facet of our lives. NASA was at the forefront. Many gave their careers to the effort. And some have given far more.

In the years that have followed, the space race inspired a generation of scientists and innovators, including, I'm sure, many of you. It's contributed to immeasurable technological advances that have improved our health and well-being, from satellite navigation to water purification, from aerospace manufacturing to medi-