

er M. Levin, acting chairman, and David L. Camp, ranking member, House Committee on Ways and Means; and Silvestre Reyes, chair-

man, and Peter Hoekstra, ranking member, House Permanent Select Committee on Intelligence.

## Remarks Following a Meeting With President Alan Garcia Perez of Peru June 1, 2010

*President Obama.* Well, I've just had an excellent meeting with President Garcia and want to welcome him not only to the Oval Office, but also say to the Peruvian people how much we appreciate the friendship between our two countries.

Peru, I think, has been an extraordinary success story over the last several years. We've seen not only the solidification of a thriving democracy, but also an extraordinary economic success story. And even last year, in the midst of a very tough global recession, we saw that Peru was able to remain resilient. And I think that's a testimony to the President's leadership on this front.

We had an extensive conversation about a range of issues. On our bilateral relationship, we agreed to continue to pursue the details of the free trade agreement that has already been executed so that it is creating jobs and prosperity in both countries. We discussed how we can work together on security issues.

We also talked, though, about a broader international vision of how we can continue to promote democracy, human rights, press freedoms, economic development, not just for those at the top, but also from the bottom up: poverty reduction. These are all issues that the President has some excellent track records of success in his own country, and we want to continue to be an effective partner with Peru as they continue to grow and develop.

Finally, we discussed some important international, geopolitical issues. One of the main concerns that both President Garcia and I share is the issue of nuclear nonproliferation. We recognize that it's important to leave to the next generation a country that has fewer nuclear threats rather than more nuclear threats. And so I very much appreciate Peru's strong stance on that issue.

We also discussed the environment, issues like climate change, and we came to recognize

that we can't solve these problems individually. A single country can't solve these problems, but we have to work together in partnership.

That's the kind of relationship that the President and I have established personally. It's the kind of relationship that our countries have been able to establish over the years. And it's a relationship that I expect will continue to grow and develop in the years to come.

So welcome, Mr. President. Thank you very much. Thank you.

[*At this point, a Spanish translation was provided by an interpreter.*]

*President Obama.* And I also apologize, I should have let the translator break that up. But sometimes I forget I'm supposed to wait for that—my translator.

*Interpreter.* That's okay.

*President Obama.* Fortunately, she's very good. [*Laughter*]

Mr. President.

*President Garcia.* I want to thank President Obama very much for the invitation to visit him here in the White House, to this dialogue, a very warm and friendly dialogue we've had today. And I think that President Obama just provided you with a succinct and brilliant summary of what we discussed.

We did discuss global issues. Although Peru is not a major power in the world today, it is a country that believes firmly, as does the United States, that nuclear proliferation must stop here and now. This is something that we believe in very firmly. We believe in nuclear nonproliferation. We believe in putting a stop to nuclear disorder. And we support President Obama's ideas.

Regarding the economic crisis that has affected our entire world, I believe that the United States has exerted very important leadership in this sense, calling on the meetings of the G-20.

I agree with the criteria that we have presented at those fora. We believe in the importance of economic expansion and also regulation of economic activity. But all countries need very deep reforms economically in order to avoid the stumbles and falls that have beset some regions of the world; we're looking at what happened in Europe just recently. And I would humbly suggest that perhaps a professional organization should be following up on these G-20 proposals. Perhaps that organization could be the IMF.

And on regional issues, we are convinced that democracy will become stronger and stronger in Latin America. But this democracy needs to be modern, vibrant, a democracy that works with technology, with investment, one that does not fall into the trap of protectionism, protectionism which can only lead to poverty.

Peru is a country that congratulates itself, therefore, on having attained a free trade agreement with the United States, one that will promote more jobs, more technology, and more investment. And so I am very pleased that Peru chose correctly in the last few years, and this has been demonstrated in fact. We opened our economy. We opened the way to more investment. We were not beset by political complexes that made us close our doors. And so as a result, we've seen a growth in our economy. We've seen a growth in the job rate. We've seen all kinds of economic growth despite the international crisis that the world went through last year.

And today in South America, what we're seeing is the waning effects of socialist capitalism, a force that has not led to good results, a force that would have had us close our doors and open up the path to poverty.

And we discussed a number of other issues that we know we will continue to develop when Secretary Clinton comes to Peru in the next week, where she will be leading the U.S. delegation during the OAS General Assembly.

And we talked about our commitment—we will continue talking about our commitment to combat drug trafficking.

We will continue to talk about our defense and support for immigration reform. And we would ask the U.S. Congress to support this idea.

And we will continue talking about other issues, issues that I know will be supported by the strong friendship and leadership shown by President Obama that will lead to a greater partnership between our two countries.

And finally, I would like to say to the people of the United States that I bring to you my greetings and I bring to you all my respect. The United States has always served as a laboratory for the most important social issues affecting our globe.

Before coming to the White House, I visited the Tomb of the Unknown Soldier in Arlington Cemetery. And like everyone who has gone there, I stood thinking how many U.S. service men and women have given their lives to defend the world from the decadent monarchies of the 19th and 20th centuries, to stop the racism imposed by Hitler. And today, they continue to do that, stopping fundamentalism in all its ugly forms around the world. And you will continue to do that by stopping the nuclear threat that affects us all throughout the world.

And I know that you are also helping us today in Latin America to secure our peace and our security by combating the illegal drug trade. And I thank you for all that you do, and I thank you, Mr. President, for this exchange of ideas we were able to have today.

*President Obama.* Thank you again, my friend. Thank you.

NOTE: The President spoke at 6:41 p.m. in the Oval Office at the White House. President Garcia spoke in Spanish, and his remarks were translated by an interpreter.

## Remarks at Carnegie Mellon University in Pittsburgh, Pennsylvania June 2, 2010

Thank you, everybody. Please have a seat. Thank you very much.

Let me begin by thanking Dr. Jared Cohon and the entire Carnegie Mellon community for welcoming me once again and for the terrific work that he and the administration, faculty, and staff do here each and every day.

I also want to acknowledge your outstanding mayor, who doesn't look any older than the last time I saw him, Mayor Luke Ravenstahl. There he is right there.

It is great to be back at Carnegie Mellon and in the beautiful city of Pittsburgh. I love visiting a good sports town. Last year, I stole Dan Rooney—[laughter]—to serve as my Ambassador to Ireland. To make it up, I invited both the Steelers and the Penguins to the White House to celebrate their championships. Now, seeing how the Blackhawks are headed to Philly tonight with a 2–0 lead in the Stanley Cup finals, I'm just glad that we're on this side of the State. [Laughter] I noticed that a couple people said they were rooting for the Blackhawks, which tells me something about the rivalry between Pittsburgh and Philly.

Of course, we meet here at an incredibly difficult time for America. Among other things, it's a time when the worst environmental disaster of its kind in our Nation's history is threatening the Gulf Coast and the people who live there. Right now stopping this oil spill and containing its damage is necessarily the top priority not just of my administration, but, I think, of the entire country. And we're waging this battle every minute of every day.

But at the same time, we're continuing our efforts to recover and rebuild from an economic disaster that has touched the lives of nearly every American. And that's what I want to talk about today: the state of our economy, the future we must seize, and the path we chose to get there.

It has now been a little over 16 months since I took office amid one of the worst economic storms in our history. And to navigate that storm, my administration was forced to take some dramatic and unpopular steps. And these

steps have succeeded in breaking the freefall. We're again moving in the right direction.

An economy that was shrinking at an alarming rate when I became President has now been growing for three consecutive quarters. After losing an average of 750,000 jobs a month during the winter of last year, we've now added jobs for 5 of the last 6 months, and we expect to see strong job growth in Friday's report. The taxpayer money it cost to shore up the financial sector and the auto industry, that's being repaid. And both GM and Chrysler are adding shifts and operating at a profit. So despite temporary setbacks, uncertain world events, and the resulting up and downs of the market, this economy is getting stronger by the day.

Now, that doesn't mean this recession is by any means over for the millions of Americans who are still looking for a job or a way to pay the bills—not by a long shot. The devastation created by the deepest downturn since the Great Depression has hit people and communities across our country very hard. And it's not going to be a real recovery until people can feel it in their own lives.

In the immediate future, this means doing whatever is necessary to keep the recovery going and to spur job growth. But in the long term, it means recognizing that for a lot of middle class families—for entire communities, in some case—a sense of economic security has been missing since long before the recession began.

Over the last decade, these families saw their incomes decline. They saw the cost of things like health care and college tuition reach record highs. They lived through a so-called economic expansion that generated slower job growth than at any prior expansion since World War II. Some people have called the last 10 years the “lost decade.”

So the anxiety that's out there today isn't new. The recession has certainly made it worse, but that feeling of not being in control of your own economic future, that sense that the American Dream might slowly be slipping away, that's been around for some time now. And for