

economic development, national competitiveness, and the development of a world-class workforce.

In this context the United States and Russia are considering the generation of new innovative ideas, their broad dissemination and their commercialization as an important component for developing an innovation ecosystem and fostering economic growth in both countries.

Implementation of these ideas is dependent upon a trained world class workforce with twenty-first century knowledge and skills, unfettered access to ideas and information, and a business environment that fosters fair competition, and the rule of law, to include ensuring protection of intellectual property rights. At the same time efficient capital markets and openness to international trade and investment are fundamental for an effective innovation strategy, and are key to supporting the development of innovative products and ventures.

To build upon existing measures in innovation and technology policy the United States and Russia propose to develop cooperation in the following key areas:

Invest in the Building Blocks of Innovation. For purposes of successful innovation development the United States and Russia will take steps that will foster and develop bilateral and international collaboration, including: support of research and development, and the creation of human, physical, and technological capital needed to perform that research and transfer those innovations.

Promote Productive Entrepreneurship. Both countries commit to create environ-

ments conducive to entrepreneurship, including policies that support the venture capital industry, that will allow companies based in the United States and Russia to be internationally competitive in a global exchange of ideas and innovation.

Catalyze Breakthroughs for Shared Priorities. The United States and Russia are committed to fostering innovation in sectors of exceptional importance to both countries, in particular: developing alternative energy sources, energy efficiency and conservation, advanced transportation technologies, nanotechnology, space technology, biotechnology, security technologies, and computer and information technology.

For these purposes the United States and Russia are committed to supporting and developing cooperation on innovation in science and technology through both existing mechanisms of strategic partnership and through new cooperation instruments at the level of government institutions, non-governmental organizations and the private sector. These instruments will serve primarily to create opportunities for quality training and mentoring of scientists, entrepreneurs and innovators; foster targeted bilateral investments in basic and applied research and development, including through targeted grants; support leading universities and scientific research organizations; and provide for joint commercialization of research and development.

NOTE: An original was not available for verification of the content of this joint statement.

Joint Statement by President Barack Obama and President Dmitry A. Medvedev of Russia on the Situation in Kyrgyzstan

June 24, 2010

The United States of America and the Russian Federation confirm their common interest in supporting the people of Kyrgyzstan in their efforts to restore democracy and stability after the April 7 events and tragic confrontations in the south of the country. We extend our sincere

condolences to the families of those who lost loved ones in the interethnic conflicts. We call for the use of nonviolent political methods of resolving the current problems, for a rapid restoration of public order, civic peace and interethnic understanding. We support a coordinat-

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ed multilateral response to this crisis and support the United Nations and other multilateral organizations, neighbors, and friends of Kyrgyzstan in their efforts to assist in the normalization of the situation in the country, including providing humanitarian aid. We intend to continue our joint efforts with Kyrgyzstan, to

combat threats from narcotics trafficking and terrorism and work together to promote economic development of a stable Kyrgyzstan.

NOTE: An original was not available for verification of the content of this joint statement.

Statement on the House of Representatives Passage of Election Spending Disclosure Legislation

June 24, 2010

I congratulate the House of Representatives on today's passage of the "DISCLOSE Act," a critical piece of legislation to control the flood of special interest money into our elections. The "DISCLOSE Act" would establish the strongest-ever disclosure requirements for election-related spending by special interests, including Wall Street and big oil companies, and it would restrict spending by foreign-controlled corporations. It would give the American public the right to see exactly who is spending money in an attempt to influence campaigns for public office. The House bill is

not perfect. I would have preferred that it include no exemptions. But it mandates unprecedented transparency in campaign spending, and it ensures that corporations who spend money on American elections are accountable first and foremost to the American people. I urge the Senate to act swiftly on its version of the bill, and I look forward to working with both Chambers on prompt enactment of final legislation.

NOTE: The statement referred to H.R. 5175.

Statement on Congressional Passage of Legislation To Limit Cuts in Medicare Payments to Physicians

June 24, 2010

I'm pleased that Congress has acted to ensure the security of our seniors' health care. A 21-percent pay cut to physicians' payments would have forced some doctors to step [stop]^{*} seeing Medicare patients, an outcome we can all agree is unacceptable.

We should also agree, as I've said in the past, that kicking these cuts down the road just isn't an adequate solution to the problem. The current system of recurring cuts and temporary fixes was passed into law more than 10 years ago. It's untenable.

I believe we need to permanently reform the Medicare formula in a way that attacks our fiscal problems without punishing our hard-working doctors or endangering the benefits on which so many of our seniors rely. I look forward to working with Congress to achieve that goal, and I'm gratified that in the meantime they've taken the provisional step of blocking this pay cut.

NOTE: The statement referred to H.R. 3962.

^{*} White House correction.