

Statement on the Senate Judiciary Committee Vote on Supreme Court Associate Justice-Designate Elena Kagan

July 20, 2010

Elena Kagan is one of this country's leading legal minds and has shown throughout this process that, if confirmed, she would be a fair and impartial Supreme Court Justice who understands how decisions made by the Court affect the lives of everyday Americans. Today's vote by the Senate Judiciary Committee is a bipartisan

affirmation of her strong performance during her confirmation hearings. I want to thank the Judiciary Committee for giving her a thorough, timely, and respectful hearing, and I look forward to the full Senate taking up and voting on this nomination before the August recess.

Statement on the Senate Cloture Vote on Unemployment Insurance Extension Legislation

July 20, 2010

Today marks an important step toward passing the unemployment insurance extension which is critical to millions of Americans fighting to find a job, put food on the table, and make ends meet during this tough economic time. After a partisan minority blocked this critical aid to our Nation's families three separate times, the Senate has moved forward on restoring benefits to the 2.5 million Americans whose livelihood has been held hostage by obstruction and game playing over the past weeks.

I will continue to fight for economic policies that will lead us out of this mess and press Con-

gress to act on more proposals to create new American jobs and strengthen our recovery, including a small-business jobs bill, aid for struggling States to prevent layoffs, and tax cuts for middle class families. Americans who are struggling to find a job and get back on their feet deserve more than the same political game-playing and failed policies that helped cause this recession. And I thank the Members of the Senate who stood on the side of these working families today.

Remarks on Signing the Dodd-Frank Wall Street Reform and Consumer Protection Act

July 21, 2010

The President. Thank you. Everybody, please have a seat. Have a seat. Well, good morning, everyone.

Audience members. Good morning.

The President. We are gathered in the heart of our Nation's Capital, surrounded by memorials to leaders and citizens who served our Nation in its earliest days and in its days of greatest trial. Now, today is such a time for America.

Over the past 2 years, we have faced the worst recession since the Great Depression. Eight million people lost their jobs. Tens of millions saw the value of their homes and retire-

ment savings plummet. Countless businesses have been unable to get the loans they need, and many have been forced to shut their doors. And although the economy is growing again, too many people are still feeling the pain of the downturn.

Now, while a number of factors led to such a severe recession, the primary cause was a breakdown in our financial system. It was a crisis born of a failure of responsibility, from certain corners of Wall Street to the halls of power in Washington. For years, our financial sector was governed by antiquated and poorly