

spoken out against terror and extremism, reaffirming that Islam teaches that one must save human life, not take it.

And Muslim Americans serve with honor in our military. At next week's iftar at the Pentagon, tribute will be paid to three soldiers who gave their lives in Iraq and now rest among the heroes of Arlington National Cemetery. These Muslim Americans died for the security that we depend on and the freedoms that we cherish. They're part of an unbroken line of Americans that stretches back to our founding, Americans of all faiths who have served and sacrificed to extend the promise of America to new generations and to ensure that what is exceptional about America is protected: our commitment to

stay true to our core values and our ability, slowly but surely, to perfect our Union.

For in the end, we remain "one Nation, under God, indivisible." And we can only achieve "liberty and justice for all" if we live by that one rule at the heart of every great religion, including Islam, that we do unto others as we would have them do unto us.

So thank you all for being here. I wish you a blessed Ramadan. And with that, let us eat.

NOTE: The President spoke at 8:37 p.m. in the State Dining Room at the White House. The Office of the Press Secretary also released Arabic, Bengali, Dari, French, Hindi, Indonesian, Persian, Punjabi, Russian, Kurdish, and Urdu language transcripts of these remarks.

The President's Weekly Address

August 14, 2010

Seventy-five years ago today, in the midst of the Great Depression, Franklin Roosevelt signed Social Security into law, laying a cornerstone in the foundation of America's middle class and assuring generations of America's seniors that after a lifetime of hard work, they'd have a chance to retire with dignity. We have an obligation to keep that promise, to safeguard Social Security for our seniors, people with disabilities, and for all Americans, today, tomorrow, and forever.

Now, we've been talking for a long time about how to do that, about how to make sure Social Security is healthy enough to cover the higher costs that are kicking in now that baby boomers are retiring. And I'm committed to working with anyone, Democrat or Republican, who wants to strengthen Social Security. I'm also encouraged by the reports of serious bipartisan work being done on this and other issues in the fiscal commission that I set up several months ago.

One thing we can't afford to do though is privatize Social Security, an ill-conceived idea that would add trillions of dollars to our budget deficit while tying your benefits to the whims of

Wall Street traders and the ups and downs of the stock market.

A few years ago, we had a debate about privatizing Social Security. And I'd have thought that debate would've been put to rest once and for all by the financial crisis we've just experienced. I'd have thought, after being reminded how quickly the stock market can tumble, after seeing the wealth people worked a lifetime to earn wiped out in a matter of days, that no one would want to place bets with Social Security on Wall Street, that everyone would understand why we need to be prudent about investing the retirement money of tens of millions of Americans.

But some Republican leaders in Congress don't seem to have learned any lessons from the past few years. They're pushing to make privatizing Social Security a key part of their legislative agenda if they win a majority in Congress this fall. It's right up there on their to-do list with repealing some of the Medicare benefits and reforms that are adding at least a dozen years to the fiscal health of Medicare, the single longest extension in history.

That agenda is wrong for seniors, it's wrong for America, and I won't let it happen, not while I'm President. I'll fight with everything I've got

to stop those who would gamble your Social Security on Wall Street. Because you shouldn't be worried that a sudden downturn in the stock market will put all you've worked so hard for, all you've earned, at risk. You should have the peace of mind of knowing that after meeting your responsibilities and paying into the system all your lives, you'll get the benefits you deserve.

Seventy-five years ago today, Franklin Roosevelt made a promise. He promised that from that day forward, we'd offer, "some measure of protection to the average citizen and to his family against . . . poverty-stricken old age." That's a

promise each generation of Americans has kept. And it's a promise America will continue to keep so long as I have the honor of serving as President.

Thanks for listening. Thanks for watching. And have a wonderful weekend.

NOTE: The address was recorded at approximately 4:05 p.m. on August 13 in the Library at the White House for broadcast on August 14. The transcript was made available by the Office of the Press Secretary on August 13, but was embargoed for release until 6 a.m. on August 14.

Remarks at the United States Coast Guard Station Panama City in Panama City Beach, Florida August 14, 2010

Good afternoon, everybody. It is a privilege to be here in Panama City Beach with the men and women of the United States Coast Guard. I wanted to come here personally and express my gratitude to you for the effort that you've waged in response to the BP oil spill. And I know Michelle wanted to do the same, so we're looking forward to having a chance to shake hands with you and thank you personally for this great work that you've been doing day in, day out.

Michelle, just last month, was down in Mississippi, where she met folks from the Coast Guard about the spill, and she had the chance to christen the new cutter the *Stratton*.

The Coast Guard was the first on the scene, immediately launching a search-and-rescue operation for the missing. You were the first to recognize that we were potentially looking at a massive spill even before the rig collapsed and the oil began to leak from the seafloor. And a day and a half later, in a meeting with Thad Allen and others, I instructed the Coast Guard, the Department of Homeland Security, and other agencies to treat this response as their number-one priority. And that's exactly what all of you have done.

Under the leadership of Admiral Allen, the Coast Guard, along with other Federal agencies and State and local governments, has directed

the largest response to an environmental disaster in American history. The response has included more than 7,000 vessels and more than 47,000 people on the ground. And I know that two cutters, the *Aspen* and the *Juniper*, are here in port this week, after tours skimming and performing other recovery work. As I said before, many of the folks here have toiled day and night, spending weeks, even months, away from their families to stop the leak, remove the oil, and protect waters and coastline. So I want to thank all those who continue to participate in this effort.

I also want to make mention and thank Dr. Steven Chu and our team of scientists assembled from across Federal agencies, around the country, and all over the world, who have been working nonstop to kill the well once and for all. This has not only been the biggest oil spill in our history; it's also been the most technologically complex. It pushed the boundaries of our scientific know-how, as engineers wrestled with a massive and unpredictable leak and faced setbacks, faced complications, all in pitch-black waters nearly a mile beneath the surface of the Gulf.

Well, today the well is capped. Oil is no longer flowing into the Gulf. It has not been flowing for a month. And I'm here to tell you that