

genuine and sincere opportunity to achieve a just and comprehensive peace on all tracks in our region, including the Syrian-Israeli track and the Lebanese-Israeli track, and provided a sincere opportunity—and valuable—to make peace.

The presence here today of the envoy of the Quartet, Mr. Tony Blair, is a most telling signal, especially since he has been personally involved in the Palestinian Authority for many years and in the efforts for state building in Palestine.

Excellencies, time has come for us to make peace, and it is time to end the occupation that started in 1967 and for the Palestinian people to get freedom, justice, and independence. It is time that a independent Palestinian state be established with sovereignty, side by side with the State of Israel. It is time to put an end to the struggle in the Middle East.

The Palestinian people, who insist on the rights and freedom and independence, are in most need for justice, security, and peace, because they are the victim, the ones that were harmed the most from this violence. And it is sending message to our neighbors, the Israelis, and to the world that they are also careful about supporting the opportunities for the success of these negotiations and the just and lasting peace as soon as possible.

With this spirit, we will work to make these negotiations succeed. And with this spirit, we are—trust that we are capable to achieve our historical, difficult mission: making peace in the land of peace.

Mr. Netanyahu, what happened yesterday and what is happening today is also condemned. We do not want at all that any blood be shed, one drop of blood, on the part of the—on the Israeli—from the Israelis or the Palestinians. We want people between the two—in the two countries to lead a normal life. They want them

to live as neighbors and partners forever. Let us sign an agreement, a final agreement, for peace and put an end to a very long period of struggle forever.

And peace be upon you.

President Obama. I want to thank all the leaders for their thoughtful statements. I want to thank the delegations that are represented here, because they are the ones who oftentimes are doing a lot of the work. This is just the beginning. We have a long road ahead, but I appreciate very much the leaders who are represented here for giving us such an excellent start.

And I particularly want to commend Prime Minister Netanyahu and President Abbas for their presence here. This is not easy. Both of them have constituencies with legitimate claims, legitimate concerns, and a lot of history between them. For them to be here, to be willing to take this first step, the most difficult step, is a testament to their courage and their integrity and, I think, their vision for the future.

And so I am hopeful—cautiously hopeful, but hopeful—that we can achieve the goal that all four of these leaders articulated.

Thank you very much, everybody.

NOTE: The President spoke at 7:05 p.m. in the East Room at the White House. In his remarks, he referred to former Prime Minister Tony Blair of the United Kingdom, Quartet Representative in the Middle East. In their remarks, Prime Minister Netanyahu and President Abbas referred to U.S. Special Envoy for Middle East Peace George J. Mitchell. Prime Minister Netanyahu also referred to Yitzhak Ames, Tayla Ames, Kochava Even Chaim, and Avishai Shindler, Jewish settlers who were killed in Hebron on August 31. President Mubarak and President Abbas spoke in Arabic, and their remarks were translated by an interpreter.

Remarks on the National Economy and an Exchange With Reporters *September 3, 2010*

The President. Good morning, everybody. As we head into Labor Day weekend, I know many people across this country are concerned about what the future holds for them-

selves, for their families, and for the economy as a whole.

As I've said from the start, there's no quick fix to the worst recession we've experienced

since the Great Depression. The hard truth is, it is that it took years to create our current economic problems, and it will take more time than any of us would like to repair the damage. Millions of our neighbors are living with that painfully every day.

But I want all Americans to remind themselves there are better days ahead. Even after this economic crisis, our markets remain the most dynamic in the world. Our workers are still the most productive. We remain the global leader in innovation, in discovery, in entrepreneurship.

Now, the month I took office, we were losing 750,000 jobs a month. This morning new figures show the economy produced 67,000 private sector jobs in August, the eighth consecutive month of private job growth. Additionally, the numbers for July were revised upward to 107,000.

Now, that's positive news, and it reflects the steps we've already taken to break the back of this recession. But it's not nearly good enough. That's why we need to take further steps to create jobs and keep the economy growing, including extending tax cuts for the middle class and investing in the areas of our economy where the potential for job growth is greatest. In the weeks ahead, I'll be discussing some of these ideas in more detail.

But one thing we also have to do right now, one thing we have a responsibility to do right now is to lift up our small businesses, which accounted for over 60 percent of job losses in the final months of last year. That's why once again I'm calling on Congress to make passing a small-business jobs bill its first order of business when it gets back into session later this month.

Now, here's why this is so important. Up until this past May, we were not only waiving fees for entrepreneurs who took out Small Business Administration loans, we were also encouraging more community banks to make loans to responsible business owners. Now, these steps are part of the reason about 70,000 new Small Business Administration loans have been approved since I took office. And I thank Karen Mills for the outstanding job she's been doing as Administrator of the Small Business Administration.

We've also been extending—fighting to extend these loan enhancements with a small-business jobs bill. It's a bill that will more than double the amount some small-business owners can borrow to grow their companies. It will completely eliminate capital gains taxes on key investments so small-business owners can buy new equipment and expand. And it will accelerate \$55 billion in tax cuts for businesses, large and small, that make job-creating investments in the next 14 months.

And keep in mind, it is paid for. It will not add one dime to our deficit. So put simply, this piece of legislation is good for workers, it's good for small-businesspeople, it's good for our economy. And yet Republicans in the Senate have blocked this bill, a needless delay that has led small-business owners across this country to put off hiring, put off expanding, and put off plans that will make our economy stronger.

I've repeated since I ran for office, there is no silver bullet that is going to solve all of our economic problems overnight. But there are certain steps that we know will make a meaningful difference for small-business men and women, who are the primary drivers of job creation. There are certain measures that we know will advance our recovery. This small-business jobs bill is one of them.

And I'm confident that if we're willing to put partisanship aside and be the leaders the American people need us to be, if we're willing to do what's next not for the next—what's best not for the next election, but for the next generation, then we are not only going to see America's hard-working families and America's small businesses bounce back, but we'll rebuild America's economy stronger than it's been before.

Okay? Thank you very much.

Job Growth

Q. Mr. President, what are the other incentives that you mentioned Monday, sir?

The President. Well, I will be addressing a broader package of ideas next week. We are confident that we are moving in the right direction, but we want to keep this recovery moving stronger and accelerate the job growth that's needed so desperately all across the country.

Q. What about a poverty agenda, Mr. President? What about a poverty agenda for all classes—

Public Perception of Economic Recovery/Job Growth

Q. Mr. President, to what degree do you regret the administration's decision to call this "Recovery Summer"?

The President. I don't regret the notion that we are moving forward because of the steps that we've taken. And I'm going to have a press conference next week where, after you guys are able to hear where we're at, we'll be able to answer some specific questions.

But the key point I'm making right now is that the economy is moving in a positive direc-

tion. Jobs are being created. They're just not being created as fast as they need to, given the big hole that we experienced. And we're going to have to continue to work with Republicans and Democrats to come up with ideas that can further accelerate that job growth.

I'm confident that we can do that. And the evidence that we've seen during the course of this summer and over the course of the last 18 months indicate that we're moving in the right direction. We just have to speed it up.

All right? Thank you very much, everybody.

NOTE: The President spoke at 10:16 a.m. in the Rose Garden at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

The President's Weekly Address
September 4, 2010

On Monday, we celebrate Labor Day. It's a chance to get together with families and friends, to throw some food on the grill, and have a good time. But it's also a day to honor the American worker, to reaffirm our commitment to the great American middle class that has for generations made our economy the envy of the world.

That is especially important now. I don't have to tell you that this is a very tough time for our country. Millions of our neighbors have been swept up in the worst recession in our lifetimes. And long before this recession hit, the middle class had been taking some hard shots. Long before this recession, the values of hard work and responsibility that built this country had been given short shrift.

For a decade, middle class families felt the sting of stagnant incomes and declining economic security. Companies were rewarded with tax breaks for creating jobs overseas. Wall Street firms turned huge profits by taking, in some cases, reckless risks and cutting corners. All of this came at the expense of working Americans, who were fighting harder and harder just to stay afloat, often borrowing against inflated home values to pay their bills. Ultimately, that house of cards collapsed.

So this Labor Day, we should recommit ourselves to our time-honored values and to this fundamental truth: To heal our economy, we need more than a healthy stock market; we need bustling Main Streets and a growing, thriving middle class. That's why I'll keep working day by day to restore opportunity, economic security, and that basic American Dream for our families and future generations.

First, that means doing everything we can to accelerate job creation. The steps we've taken to date have stopped the bleeding: investments in roads and bridges and high-speed railroads that will lead to hundreds of thousands of jobs in the private sector; emergency steps to prevent the layoffs of hundreds of thousands of teachers and firefighters and police officers; and tax cuts and loans for small-business owners, who create most of the jobs in this country. We also ended a tax loophole that encouraged companies to create jobs overseas. Instead, I'm fighting to pass a law to provide tax breaks to the folks who create jobs right here in America.

But strengthening our economy means more than that. We're fighting to build an economy in which middle class families can afford to send their kids to college, buy a home, save for retire-