

But today, here and around the world, we commemorate Juneteenth as a time to celebrate the rich heritage and significant contributions of African Americans and to recommit our-

selves as Americans to the enduring pursuit of a more perfect Union and to the eternal principles of liberty and justice for all.

Statement on the United States Commitment to Open Investment Policy *June 20, 2011*

The United States reaffirms our open investment policy, a commitment to treat all investors in a fair and equitable manner under the law, and I encourage all countries to pursue such a policy. My administration is committed to ensuring that the United States continues to be the most attractive place for businesses to locate, invest, grow, and create jobs. We encourage and support business investment from sources both at home and abroad.

Investments by foreign-domiciled companies and investors create well-paid jobs, contribute to economic growth, boost productivity, and support American communities. The United States consistently receives more foreign direct investment than any other country in the world. By voting with their balance sheets, businesses from abroad have clearly stated that the United States is one of the best places in the world to invest. This is because we have a strong and open economy, the world's most productive workforce, a unique culture of innovation and entrepreneurship, remarkable colleges and universities, and a business envi-

ronment marked by transparency, protection of intellectual property, and the rule of law.

Inbound investment has long been an important component of our overall economy. Today, United States subsidiaries of foreign-domiciled companies employ more than 5 million Americans and provide above-average compensation. These companies invest in innovation here in the United States, spending over \$40 billion each year on research and development. And in many cases the goods and services produced here are sold around the world, contributing to the National Export Initiative goal of doubling exports.

In a global economy, the United States faces increasing competition for the jobs and industries of the future. Taking steps to ensure that we remain the destination of choice for investors around the world will help us win that competition and bring prosperity to our people. Consistent with our national security and while ensuring a level playing field for American investors, we will do just that.

Statement on World Refugee Day *June 20, 2011*

As we mark World Refugee Day, I join with people around the globe in highlighting the plight of the 15 million refugees in the world today, and we reaffirm our commitment to support them as they seek a safe place to call home again. In particular, we honor the courage of those who have been forcibly displaced from their homes, including men, women, and children in Libya, Syria, Cote d'Ivoire, who remind us that somewhere in the world, refugees are forced to flee their homes virtually every day.

This year marks the 60th anniversary of the 1951 Convention relating to the Status of Ref-

ugees, a landmark achievement of international law that sets forth certain rights of refugees and legal obligations of states relating to refugees. Hundreds of thousands, and probably millions, of people around the world are alive today thanks to the help and protection they received from the international community when they were forced to flee their countries to escape violence, oppression, abuse, and other forms of persecution.

This year is also the 50th anniversary of the 1961 Convention on the Reduction of Statelessness. In at least 30 countries, nationality