

should be and what we should be aspiring to and what our core values are. And that contest is going to, I think, help shape America for not just the next 5 years, but for decades to come. And that's why your involvement and your engagement is going to be absolutely critical.

Now, I know that over the last couple of months there have been Democrats who voiced concerns and nervousness about, well, in this kind of economy, isn't this just—aren't these just huge headwinds in terms of your reelection? And I just have to remind people that—here's one thing I know for certain: The odds of me being reelected are much higher than the odds of me being elected in the first place. *[Laughter]* And in that spirit, I just want to point out, it was somebody during the photo line who—I think right here—made what I think is a very important wish. And that is that my next Inauguration is warmer than the last one. *[Laughter]*

But we remain very confident about our ability to win a contest of ideas in 2012, as long as we can get the message out. Now, the campaign has not begun. My job—I've got a day job, and I'm going to have to spend a lot of time continuing to govern over the next several months. And that's why your voices, you being

out there talking about the "American Jobs Act," talking about our track record in terms of what we've done over the last 3 years, talking to people about what's at stake, is going to be so important.

Elizabeth has done an extraordinary job in the past representing the United States. Well, this is one of those times where all of you are going to have to be my ambassadors over the next several months to make sure that people who I think continue to believe in change and continue to believe in hope are mobilized effectively in 2012. And if you're there with me, then I'm confident that we'll have an Inauguration, although I can't promise good weather. *[Laughter]*

All right. Thank you very much, everybody. And then, I think we're going to move the press out, and then, we'll have a conversation.

NOTE: The President spoke at 7:54 p.m. at the residence of former U.S. Ambassador to Portugal Elizabeth Frawley Bagley. In his remarks, he referred to Vaughan E. Bagley, daughter, and Conor R. Bagley, son, of former Ambassador Bagley. Audio was not available for verification of the content of these remarks.

Remarks on Signing the Leahy-Smith America Invents Act in Alexandria, Virginia September 16, 2011

Thank you so much, everybody. Please, please have a seat. I am thrilled to be here at Thomas Jefferson High School for Science and Technology. And thank you so much for the wonderful welcome.

I want to thank Rebecca for the unbelievable introduction. Give Rebecca a big hand. In addition to Rebecca, on stage we've got some very important people. First of all, before we do, I want to thank your wonderful principal, Dr. Evan Glazer, who's right here. Stand up, Evan. *[Applause]* Yay! The people who are responsible for making some great progress on reforming our patent laws here today: Senator

Patrick Leahy of Vermont and Lamar Smith, Republican from Texas.

And in addition, we've got Representative Bob Goodlatte, Representative Jim Moran, Representative Melvin Watt are all here; Becky Blank, who's our Acting Secretary of Commerce; David Kappos, who's the Director of U.S. Patent and Trademark Office. And we've got some extraordinary business leaders here: Louis Foreman, CEO of Enventys; Jessica Matthews, CEO of Uncharted Play; Ellen Kullman, CEO of DuPont; John Lechleiter, CEO of Eli Lilly. And we've got another outstanding student, Karishma Popli, your classmate.

This is one of the best high schools in the country. And as you can see, it's filled with some pretty impressive students. I have to say, when I was a freshman in high school, none of my work was patentworthy. [Laughter] I was—we had an exhibit of some of the projects that you guys are doing, and the first high school student satellite, a wheelchair controlled by brain waves, robots. There's one thing—I don't know exactly how to describe it—[laughter]—but it's measuring toxicity in the oceans. It's unbelievable stuff.

So to the students here, I could not be more impressed by what you guys are doing. I'm hoping that I will learn something just by being close to you—[laughter]—that through osmosis—[laughter]—I will soak in some knowledge. I already feel smarter just standing here. [Laughter]

One President who would have loved this school is the person that it's named after, Thomas Jefferson. He was a pretty good inventor himself, and he also happened to be the first American to oversee our country's patent process.

And that's why we're here today. When Thomas Edison filed his patent for the phonograph, his application was approved in just 7 weeks. And these days, that process is taking an average of 3 years. Over the last decade, patent applications have nearly tripled. And because the Patent Office doesn't have the resources to deal with all of them, right now there are about 700,000 applications that haven't even been opened yet.

These are jobs and businesses of the future just waiting to be created. The CEOs who are represented here today, all of them are running companies that were based on creativity and invention and the ability to commercialize good ideas. And somewhere in that stack of applications could be the next technological breakthrough, the next miracle drug, the next idea that will launch the next Fortune 500 company. And somewhere in this country—maybe in this room—is the next Thomas Edison or Steve Jobs, just waiting for a chance to turn their idea into a new, thriving business.

So we can't afford to drag our feet any longer, not at a time when we should be doing everything we can to create good, middle class jobs that put Americans back to work. And we have always succeeded because we have been the most dynamic, innovative economy in the world. That has to be encouraged. That has to be continued.

We have to do everything we can to encourage the entrepreneurial spirit, wherever we find it. We should be helping American companies compete and sell their products all over the world. We should be making it easier and faster to turn new ideas into new jobs and new businesses. And we should knock down any barriers that stand in the way. Because if we're going to create jobs now and in the future, we're going to have to outbuild and outeducate and outinnovate every other country on Earth.

We've got a lot of competition out there. And if we make it too hard for people with good ideas to attract investment and get them to market, then countries like China are going to beat us at it and beat us to it.

So that's why I asked Congress to send me a bill that reforms the outdated patent process, a bill that cuts away the redtape that slows down our inventors and entrepreneurs. And today I'm happy to have the opportunity to finally sign that bill. It's a bill that will put a dent in the huge stack of patent applications waiting for review. It will help startups and small-business owners turn their ideas into products three times faster than they can today. And it will improve patent quality and help give entrepreneurs the protection and the confidence they need to attract investment, to grow their businesses, and to hire more workers.

So I want to thank all the Members of Congress for helping to get this done. I especially want to thank Patrick Leahy and Lamar Smith, who led the process in a bipartisan way in the House and in the Senate.

I have to take this opportunity, while I've got some Members of Congress here, to say I've got another bill that—[laughter]—I want them to get passed to help the economy right away. It's called the "American Jobs Act." And these things are connected. This change in our

patent laws is part of our agenda for making us competitive over the long term. But we've also got a short-term economic crisis, a set of challenges that we have to deal with right now.

And what the "American Jobs Act" does is it puts more people back to work and it puts more money into the pockets of working Americans. And everything in the proposal, everything in the "American Jobs Act," is the kind of proposal that's been supported by Democrats and Republicans in the past. Everything in it will be paid for. And you can read the plan for yourselves during all the free time that you guys have here at Thomas Jefferson—*[laughter]*—on whitehouse.gov. I want Congress to pass this jobs bill right away.

Let me give you an example of why this is relevant. We're surrounded today by outstanding teachers, men and women who prepare our young people to compete in a global economy. If Congress passes this jobs bill, then we can get thousands of teachers all across the country who've been laid off because of difficulties at the State and local level with their budgets, we can get them back to work, back in the classroom.

This jobs bill will put unemployed construction workers back to work rebuilding our schools and our roads and our bridges. And it will give tax credits to companies that hire our veterans, because if you serve our country, you shouldn't have to worry about finding a job when you get home.

It connects the long-term unemployed to temporary work to keep their skills sharp while they're looking for a job, and it gives thousands of young people the hope of a job next summer. And it will cut taxes for every middle class family and small-business owner in America. And if you're a small-business owner that hires more workers and raises salaries, you get an extra tax credit.

It won't add to the deficit. And we'll pay for it by following the same rules that every family follows: Spend money on things you need, cut back on things you don't. And we'll make sure that everybody pays their fair share, including those of us who've been incredibly fortunate and blessed in this country.

So this bill answers the urgent need to create jobs right away. But, as I said, we can't stop there. We have to look further down the road and build an economy that lasts into the future, and that's going to depend on the talents of young people like you; an economy that creates good, middle class jobs that pay well and offer families a sense of security.

We live in a world that is changing so rapidly, companies like the ones represented here today, they can set up shop anywhere where there's an Internet connection. And if we want startups here and if we want established companies like a DuPont or a Eli Lilly to continue to make products here and hire here, then we're going to have to be able to compete with any other country around the world.

So this patent bill will encourage that innovation. But there are other steps that we can take. Today, for example, my administration is announcing a new center that will help companies reduce the time and cost of developing lifesaving drugs. When scientists and researchers at the National Institutes of Health discover a new cure or breakthrough, we're going to make it easier for startup companies to sell those products to the people who need them. We got more than 100 universities and companies to agree that they'll work together to bring more inventions to market as fast as possible. And we're also developing a strategy to create jobs in biotechnology, which has tremendous promise for health, clean energy, and the environment.

Now, to help this country compete for new jobs and businesses, we also need to invest in basic research and technology, so the great ideas of the future will be born in our labs and in classrooms like these. You guys have such an unbelievable head start already, but as you go to MIT and Caltech and UVA and wherever else you guys are going to go, what you're going to find is, is that the further you get along in your pursuits, the more you're going to be relying on research grants. And Government's are—always played a critical role in financing the basic research that then leads to all sorts of inventions.

So we're going to have to make sure that we're continuing to invest in basic research so you can do the work that you're capable of and still pay the rent, which is important, you will find out. [Laughter]

We need to continue to provide incentives and support to make sure that the next generation of manufacturing takes root not in China or in Europe, but right here in the United States. Because it's not enough to invent things here, our workers should also be building the products that are stamped with three proud words: Made in America.

And if we want companies to hire our workers, we need to make sure we give every American the skills and education that they need to compete. We've got to have more schools like Thomas Jefferson. And it's got to start even before kindergarten and preschool and before high school. The reason that you guys are doing so well is you had a foundation very early on in math and science and language arts that allowed you to succeed even at a very young age. We've got to make sure that opportunity is available for all kids. All kids, including this little guy right here—[laughter]—with the hair. Right.

That's why we're boosting science and technology and engineering and math education all across the country. And that's why we're also working with businesses to train more engineers and revitalize our community colleges so they can provide our workers with new skills and training. And finally, that's why we're making sure that all of our children can afford to fulfill their dream of a college education, that they can afford to go to school and that Pell grants and student loan programs ensure that they don't come out of college with mountains of debt.

So this is the economy we need to build, one where innovation is encouraged, education is a national mission, and new jobs and businesses take root right here in America.

So that's the long-term project. We still have a short-term agenda, and that is putting people to work right now. We've got to do everything we can to get this economy growing faster in the short term. That's why I'm asking Members of Congress to meet their responsibilities, send me the "American Jobs Act" right away.

There are folks in Washington who may be fine waiting until the next election to settle our differences and move forward. But the next election is 14 months away. The American people can't wait that long. There are a lot of people out there who are living paycheck to paycheck, even day to day. They're working hard. They're making tough choices. They're meeting their responsibilities. But they need us to do the same.

So I need everybody who's listening, here and across the country, tell Congress: Pass the "American Jobs Act." We came together to pass patent reform. We should be able to come together to also put people back to work.

And to all the students at Thomas Jefferson, I could not be prouder of you. I expect that among you are going to be incredible scientists and engineers and business leaders. You guys are going to transform the world. And I'm just looking forward to taking advantage of the incredible science and technology that you develop in the years to come.

You guys are our future. And whenever I see what young people like you are doing, I know that America's future is going to be bright.

Thank you so much, everybody. God bless you. God bless the United States of America.

NOTE: The President spoke at 11:17 a.m. at Thomas Jefferson High School for Science and Technology. In his remarks, he referred to Rebecca Hyndman, student, Thomas Jefferson High School for Science and Technology; and Steven P. Jobs, chairman of the board, Apple Inc. H.R. 1249, approved September 16, was assigned Public Law No. 112–29.