

Statement on Representative Charles A. Gonzalez's Decision Not To Seek Reelection

November 26, 2011

For a combined 50 years, Charlie Gonzalez and his father have represented Texas's 20th congressional district in the United States House of Representatives. In Congress, Charlie has fought tirelessly for a cleaner environment, Wall Street reform, and more accessible health care for Texans. As chair of the Con-

gressional Hispanic Caucus, he has worked nonstop to deliver much needed relief to deserving immigrant families and to protect the civil rights of Latinos and all Americans. Michelle and I wish him and his family the very best and join the people of Texas in thanking him for his many years of service.

Remarks Following a Meeting With President Herman Van Rompuy of the European Union and President Jose Manuel Durao Barroso of the European Commission

November 28, 2011

President Obama. Good afternoon, everybody. I am very pleased to welcome Presidents Van Rompuy and Barroso to the White House. We have had several occasions to meet over the last year, but this is the first formal U.S.-EU summit that we've had an opportunity to have since the Lisbon summit last year.

Of course, much has changed over the last year. We've seen the incredible transformations that have been taking place throughout North Africa and the Middle East. What hasn't changed, though, is the fundamental bonds that exist between the European Union and the United States. Our common values, our common belief in the rule of law, in democracy, in freedom, in a free market system, all those things bind us together, as do the extraordinary economic and commercial relationships that we have and the people-to-people relationships that we have.

And so this is an extraordinarily important relationship. These aren't always the most dramatic meetings because we agree on so much that sometimes it's hard to make news. As the world's two largest economies and as each other's most important trading partners, we spent a lot of time focusing on how we can continue to grow our economies and create good jobs on both sides of the Atlantic. A large part of that conversation obviously revolved around the euro-zone crisis, and Presidents Van Rompuy and

Barroso have been very actively engaged with the heads of government and heads of state in Europe to try to resolve this crisis. I communicated to them that the United States stands ready to do our part to help them resolve this issue. This is of huge importance to our own economy. If Europe is contracting or if Europe is having difficulties, then it's much more difficult for us to create good jobs here at home because we send so many of our products and services to Europe; it is such an important trading partner for us.

And so we've got a stake in their success, and we will continue to work in a constructive way to try to resolve this issue in the near future. And I appreciate the leadership of both these gentlemen in trying to address this in a clear and forthright way.

With regard to security cooperation, we agreed to make sure that we continue to place pressure on the Iranian regime to stand down when it comes to the development of nuclear weapons, emphasizing that we continue to hope for a diplomatic resolution that allows them to use peaceful nuclear energy in a way that's consistent with their international obligations.

We have a shared stake in continued progress in Afghanistan, where the EU serves as a leading donor, and next week's Bonn conference will be an opportunity to make sure our

security and development agenda is sustainable.

Meanwhile, with respect to aviation security, the EU has been extraordinarily cooperative, and in particular, thanks to the leadership of President Barroso and President Van Rompuy, we've been able to make progress in exchanging intelligence information that can keep our passengers safe and assure that we are preventing any kind of terrorist activity from taking place.

Finally, as global partners in support of universal values, we spent a lot of time discussing how we can be supportive of the best elements of what's taking place in North Africa and the Middle East, continuing to encourage democracy, continuing to encourage transparency, continuing to encourage economic development because we've both agreed that the aspirations that were expressed in Egypt and Tunisia and in Libya are not simply political issues, but they're also economic issues, and that we have to do everything we can to support increased opportunity for young people. These are very young populations, and if they have a sense of a future for themselves where they can work hard and use their skills and talents to develop themselves and support their families, then the likelihood of a successful political transition will exist as well.

Of course, these problems don't only exist in the Middle East and North Africa. We discussed, for example, the situation in Belarus, where we stand shoulder to soldier—shoulder in wanting to see a return to the rule of law and the flowering of democratic practices there; in the Ukraine, where we agree that we want Ukraine to continue down a reform path, and we want to do everything we can to encourage that.

And so both on security issues, as well as on economic issues, we could not have a closer partner than the European Union. There are many issues that don't get a lot of attention, for example, our cooperation on clean energy and green jobs, our continued exploration of ways where we can get increased regulatory cooperation that can facilitate increased commercial ties, a whole range of work that's done by both

the European Council and the European Commission that benefits our peoples directly in a multitude of ways.

And so I'm very much appreciative of the partnership that I've formed with these two gentlemen. I hope they have a good visit. I understand they're going to be going to Capitol Hill, and I'm sure they'll receive a warm reception from the Senate majority leader. And I hope that they have a good, albeit brief, visit.

So thank you. Herman.

President Van Rompuy. Thank you. Let me first thank you, Mr. President, for your hospitality you have extended to us at this time of Thanksgiving. And I very much appreciated our discussions we had here in the White House today.

Let me make two points, one on the economy and one on the international issues. First, on the economy: We, the European Union and the United States, have the strongest trade and economic relationship in the world. And we therefore both need to take strong action to address the near-term growth concerns, as well as the fiscal and financial vulnerabilities, in order to strengthen the world economy. It is no secret the European Union is going through a difficult period. It is confronted with a confidence crisis, aggravated by the slowdown in global economic growth.

The Union has done a lot over the last 18 months, and we have taken decisions that were unthinkable just a year ago: in the fields of economic governance, on budgets and imbalances, financial support, and financial regulation. All member states of the Union are all engaged in policies of fiscal consolidation and strengthening competitiveness via comprehensive reforms. But we have to do more.

We are therefore working hard on three fronts: dealing with the immediate crisis, the medium term, while also establishing a sound perspective for the longer term. The 9th of December, I will present to the heads of state and government a roadmap on how to strengthen the economic union of the euro area commensurate with our monetary union. We are aiming for binding rules to ensure strong fiscal and economic discipline in all

countries, to go hand in hand with fiscal and economic integration—not only discipline, but also integration in the euro area as a whole.

Improving fiscal sustainability is essential, but it's not enough. Promoting growth and employment is a challenge we share with the United States. The European Union is following a two-track approach on growth: We want to strengthen fiscal sustainability, while at the same time stimulating economic growth and employment by launching reforms, raising competitiveness, and deepening the Union's single market, the largest in the world.

But slower global growth is not only due to the problems in the euro zone. Others have to do their part of the job too, for instance, on exchange rates and on implementing the commitments made in Cannes, at the G-20, earlier this month.

My second point regards international challenges. Not since the end of the cold war has the world seen such a degree of transformation in global affairs. And I'm happy to say that during the last two decades, the world is going in our direction: towards market economy and democracy. In Europe, in Latin America, in Africa, in Asia, and now in the Arab world, sudden events and slow-moving trends bring us into a new world—in the Pacific and in the Mediterranean—and we welcome the new global governments in the G-20, reflecting the growing influence of emerging countries as well as their new responsibilities.

As the President said, Europe's relationship with the United States is built on shared fundamental values. These will continue to provide the basis for our cooperation and our alliance. Since the end of the cold war, there is no East anymore, but there is still a West. The EU's priority is its neighbors, to the south and to the east.

On the south: We worked together with the United States in supporting the economic and political transition process in the Arab world in the wake of the Arab Spring. In Libya, European action was given full support by NATO and by the United States. We both welcomed the democratic elections in Tunisia and in Morocco. In Egypt, we call for a peaceful, democratic

and successful transition to civilian rule. The unacceptable situation in Syria has prompted the European Union to call on the international community to join its efforts in imposing additional sanctions.

And on the east side: The EU and the U.S. worked hard to make Russia's accession to the WTO possible. I believe this will promote world trade and support Russia's modernization. And we also agree on the need to remain actively engaged with our Eastern partners in Europe, and to advance their political association and their economic integration with the European Union. We, however, share the strong concern about the latest signs of politicized justice in Ukraine. The democratic aspiration of Belarusian people also needs to be met.

A word on the Western Balkans: These countries belong in the European Union. We are making progress. And the EU will sign the accession treaty with Croatia next month.

On Iran, we need to step up pressure. The Union is prepared—preparing new restrictive measures, and in Afghanistan, we reaffirm that the Union is engaged in the long term, even after 2014.

Mr. President, let me conclude: Europe and the United States remain partners of first and last resort. Our *entente cordiale* was a mainstay in the past, and it will remain so in the future.

President Obama. Thank you.

Jose.

President Barroso. Thank you. Thank you very much. First of all, I'd like to thank President Obama for a very useful, substantive, and rewarding meeting. The European Union and the U.S. are longstanding partners and staunch allies. The transatlantic relationship is indispensable to tackle the common challenges that we face. We have just reaffirmed our determination to work closely together for the stability of the global economy and for the benefit of our people.

I want to reassure President Obama, and also, I want to reassure the Americans: Europe is going through rough times, yes, but we are determined to overcome the current difficulties. I have full confidence in the determination of

the European leaders, be it member states or European institutions, to tackle this crisis. We are absolutely serious about the magnitude of the challenge, we understand the challenge, but you have to understand that sometimes some decisions take time. But we are in that direction, and we are in fact taking strong measures for unprecedented situations.

Indeed, problems in Europe are, to some extent, part of a wider picture. The world economy has not yet been able to absorb and overcome all the effects of the 2008 financial crisis. We face the common challenge of bringing debt under control while relaunching growth and creating new jobs. We all know this is not an easy task.

In Europe, we have come a long way in addressing the causes and some symptoms of this crisis. We are now strengthening economic governance of the European Union and the euro area with more robust roles—rules to ensure sound budgetary policies and tackle imbalances. These new rules will enter into force in just a few weeks' time, but we want to go further. Just last week, I have put forward new proposals to further strengthen budgetary surveillance and fiscal discipline.

At the same time, we have an ambitious agenda for growth, based on far-reaching structural reforms. And today, the way forward in Europe is for more integration. This is a point I would like to underline to our American friends: No one in Europe is speaking about coming back. Everybody is speaking, how can we further deepen integration? In fact, I believe that we are now living one of those moments of the acceleration of history. We are seeing that in many parts of the world, in large measure because of the globalization.

And Europe also is feeling this acceleration of history. That's why we have to anticipate some steps in our integration, integration through discipline, of course, but also integration through more convergence, responsibility, and solidarity.

And if there is a silver lining to all of this, it is perhaps that it has shown just how interdependent our economies now are. As President Obama, it is—said, it is a fundamental interest

of all of us in the world to solve these euro area problems. Therefore, we need to work ever more closely together. The European Union and the U.S. have the largest bilateral economic relationship in the world. Together, our economies account for around 50 percent of the world's GDP and one-third of total world trade.

European Union-U.S. trade and investment generates 15 million jobs on both sides of the Atlantic. In addition, Europe accounts for approximately 70 percent of foreign direct investment in the U.S., and U.S. investment is three times larger in Europe than in Asia.

So to help ensure that the transatlantic economy can be an engine for the recovery of the world economy, the European Union and the U.S. have today decided to gather a high-level working group for jobs and growth. On the European side, it will be chaired by Commissioner for Trade; on the American side, by U.S. Trade Representative. These groups will examine how to strengthen the European Union-U.S. trade and investment relationship and, in so doing, boost growth and job creation.

This is indeed the first priority: growth and jobs. We have to solve the other issues so that we can relaunch growth and jobs in Europe. I believe this will allow us to further benefit from the untapped potential of our existing strong economic ties. We know that today's world is not just about economy, it is also about values and standards. The European Union and the U.S. share a firm belief in freedom, democracy, human rights. They are the hallmarks of all societies and what binds us together. And the sweeping transformations that are now taking place in the Middle East and North Africa confirm that the values we share are, indeed, universal.

When given a choice, people everywhere choose freedom over oppression, democracy over tyranny. It is in the basis of these values that I believe our relationship will go forward. And today's meeting was a very important, substantive meeting in that direction. I thank you very much.

President Obama. Okay. Thank you very much, everybody.

NOTE: The President spoke at 2:01 p.m. in the Roosevelt Room at the White House. In his remarks, President Barroso referred to Europe-

an Union Trade Commissioner Karel De Gucht; and U.S. Trade Representative Ronald Kirk.

Joint Statement by the United States and the European Union *November 28, 2011*

1. We, the leaders of the United States and the European Union, met today at the White House to affirm our close partnership. Drawing upon our shared values and experience, and recognizing our deep interdependence, we are committed to ensuring that our partnership brings greater prosperity and security to our 800 million citizens, and to working together to address global challenges.

2. Since our meeting in Lisbon last November, the global economy has entered a new and difficult phase. We are committed to working together to reinvigorate economic growth, create jobs, and ensure financial stability. We will do so by taking actions that address near-term growth concerns, as well as fiscal and financial vulnerabilities, and that strengthen the foundations of long-lasting and balanced growth. In that regard, the United States welcomes the EU's actions and determination to take all necessary steps to ensure the euro area's financial stability and resolve the crisis. The EU looks forward to U.S. action on medium term fiscal consolidation. We agree on the importance of working together with emerging economies to foster policies supporting sustained and balanced global growth. We recall our commitment to implement fully the outcome of the G20 Cannes Summit.

3. We recall our G20 commitment to support the multilateral trading system and resist protectionism. We stand by the Doha Development Agenda mandate and recognize the progress achieved so far, but note that in order to contribute to confidence we must pursue fresh, credible approaches in 2012 to advance the negotiations and pursue new opportunities and challenges. We look forward to the upcoming Ministerial meeting in Geneva, which provides an important opportunity to work on such approaches.

4. We applaud the success of the Transatlantic Economic Council (TEC) on a wide range of issues and welcome the progress achieved in secure trade and supply chain security, electric vehicles and related infrastructure, regulatory practices, small and medium-sized enterprises, and in the Information Communications Technology (ICT) sector. We encourage the TEC's continued leadership in helping us avoid unnecessary divergence in regulations and standards that adversely affects trade. We urge the TEC, together with our regulators and standard-setters to step up cooperation in key sectors such as nanotechnology and raw materials to develop compatible approaches to emerging technologies. We also instruct the TEC to pursue its work on strategic economic questions, not least in the field of investment, innovation policy, and the protection of intellectual property rights to level the playing field for our companies in third countries, in particular emerging economies.

5. We must intensify our efforts to realize the untapped potential of transatlantic economic cooperation to generate new opportunities for jobs and growth, particularly in emerging sectors. We are committed to making the U.S.-EU trade and investment relationship—already the largest and most integrated in the world—stronger. To that end, we have directed the TEC to establish a joint High Level Working Group on Jobs and Growth, co-chaired by the U.S. Trade Representative and the European Commissioner for Trade. We ask the Working Group to identify and assess options for strengthening the U.S.-EU economic relationship, especially those that have the highest potential to support jobs and growth. The Working Group is to report its recommendations and conclusions to Leaders by the end of 2012, with an interim report in June 2012 on the status of this work.