

The President's Weekly Address July 9, 2011

Earlier this week, we did something that's never been done here at the White House: We had a Twitter town hall. I even sent my first live tweet as President. The questions at the town hall were sent in from across the country and covered all kinds of topics, from jobs and the economy to education and energy.

Lots of people also submitted different versions of another question. They'd start by saying that our politics has grown so contentious. Then they'd ask, "When will both parties in Congress come together on behalf of the people who elected them?"

That's a really important question, and it goes to the heart of a debate we're having right now in this country, and that's the debate about how to tackle the problem of our deficits and our debt.

Now, there are obviously real differences in approach. I believe we need a balanced approach. That means taking on spending in our domestic programs and our defense programs. It means addressing the challenges in programs like Medicare so we can strengthen those programs and protect them for future generations. And it means taking on spending in the Tax Code, spending on tax breaks and deductions for the wealthiest Americans.

But I also know that Republicans and Democrats don't see eye to eye on a number of issues. And so we're going to continue working over the weekend to bridge those gaps.

The good news is, we agree on some of the big things. We agree that after a decade of racking up deficits and debt, we need to get our fiscal house in order. We agree that to do that, both sides are going to have to step outside of their comfort zones and make some political sacrifices. And we agree that we simply cannot afford to default on our national obligations for the first time in our history, that we need to uphold the full faith and credit of the United States of America.

With a recovery that's still fragile and isn't producing all the jobs we need, the last thing we can afford is the usual partisan game-playing in Washington. By getting our fiscal house in order, Congress will be in a stronger position to focus on some of the job-creating measures I've already proposed, like putting people to work rebuilding America's infrastructure or reforming our patent system so that our innovators and entrepreneurs have a greater incentive to generate new products or making college more affordable for families. And businesses that may be holding back because of the uncertainty surrounding the possibility of a default by the U.S. Government will have greater confidence to invest and create jobs.

I know we can do this. We can meet our fiscal challenge. That's what the American people sent us here to do. They didn't send us to kick our problems down the road. That's exactly what they don't like about Washington. They sent us here to work together. They sent us here to get things done.

Right now we have an extraordinary—and an extraordinarily rare—opportunity to move forward in a way that makes sure our Government lives within its means, that puts our economy on a sounder footing for the future, and that still invests in the things we need to prosper in the years to come. And I'm hopeful that we will rise to the moment and seize this opportunity on behalf of all Americans and the future we hold in common.

Thanks, every body, and have a great weekend.

NOTE: The address was recorded at approximately 5 p.m. on July 8 in the Library at the White House for broadcast on July 9. The transcript was made available by the Office of the Press Secretary on July 8, but was embargoed for release until 6 a.m. on July 9.