

through all the numbers this week and we looked at all the options, that there may be some movement, some possibility, some interest to still get something more than the bare minimum done.

But we're running out of time. That's the main concern that I have at this point. We have enough time to do a big deal. I've got reams of paper and printouts and spreadsheets on my desk, and so we know how we can create a package that solves the deficits and debt for a significant period of time. But in order to do that, we got to get started now. And that's why I'm expecting some answers from all the congressional leaders sometime in the next couple of days.

And I have to say this is tough on the Democratic side too. Some of the things that I've talked about and said I would be willing to see happen, there are some Democrats who think that's absolutely unacceptable. And so that's where I'd have a selling job, Chuck, is trying to sell some of our party that if you are a progressive, you should be concerned about debt and deficit just as much as if you're a conservative. And the reason is because if the only thing we're talking about over the next year, 2 years, 5 years, is debt and deficits, then it's very hard

to start talking about how do we make investments in community colleges so that our kids are trained, how do we actually rebuild \$2 trillion worth of crumbling infrastructure.

If you care about making investments in our kids and making investments in our infrastructure and making investments in basic research, then you should want our fiscal house in order, so that every time we propose a new initiative somebody doesn't just throw up their hands and say, "Ah, more big spending, more Government."

It would be very helpful for us to be able to say to the American people, our fiscal house is in order. And so now the question is: What should we be doing to win the future and make ourselves more competitive and create more jobs, and what aspects of what Government is doing are a waste and we should eliminate. And that's the kind of debate that I'd like to have.

All right? Thank you, guys.

NOTE: The President's news conference began at 10:58 a.m. in the James S. Brady Press Briefing Room at the White House. In his remarks, the President referred to Erskine B. Bowles and Alan K. Simpson, Cochairs, National Commission on Fiscal Responsibility and Reform.

Statement on Representative Dale E. Kildee's Decision Not To Seek Reelection July 15, 2011

For more than 30 years, Dale Kildee has never forgotten the people he represents or what drives his work in the United States Congress. As a teacher, State legislator, and Congressman, Dale made fighting for the families he repre-

sents his top priority and worked to improve education in Michigan and across the Nation. We will miss Dale's voice in Congress. Michelle and I wish him well and join the people of Michigan in thanking him for his many years of service.

Letter to Congressional Leaders on Review of Title III of the Cuban Liberty and Democratic Solidarity (LIBERTAD) Act of 1996 July 15, 2011

Dear _____:

Consistent with section 306(c)(2) of the Cuban Liberty and Democratic Solidarity (LIBERTAD) Act of 1996 (Public Law 104-114) (the "Act"), I hereby determine and report to the Congress that suspension, for 6 months be-

yond August 1, 2011, of the right to bring an action under title III of the Act is necessary to the national interests of the United States and will expedite a transition to democracy in Cuba.

Sincerely,

BARACK OBAMA

NOTE: Identical letters were sent to Daniel K. Inouye, chairman, and W. Thad Cochran, ranking member, Senate Committee on Appropriations; John F. Kerry, chairman, and Richard G. Lugar, ranking member, Senate Committee on Foreign Relations; Harold D.

Rogers, chairman, and Norman D. Dicks, ranking member, House Committee on Appropriations; and Ileana Ros-Lehtinen, chairman, and Howard L. Berman, ranking member, House Committee on Foreign Affairs.

The President's Weekly Address *July 16, 2011*

Today, there's a debate going on in Washington over the best way to get America's fiscal house in order and get our economy on a stronger footing going forward.

For a decade, America has been spending more money than we've taken in. And for several decades, our debt has been rising. Let's be honest, neither party in this town is blameless. Both have talked this problem to death without doing enough about it. And that's what drives people nuts about Washington. Too often, it's a place more concerned with playing politics and serving special interests than resolving real problems or focusing on what you're facing in your own lives.

But right now we have a responsibility and an opportunity to reduce our deficit as much as possible and solve this problem in a real and comprehensive way.

Simply put, it will take a balanced approach, shared sacrifice, and a willingness to make unpopular choices on all our parts. That means spending less on domestic programs. It means spending less on defense programs. It means reforming programs like Medicare to reduce costs and strengthen the program for future generations. And it means taking on the Tax Code and cutting out certain tax breaks and deductions for the wealthiest Americans.

Now, some of these things don't make folks in my party too happy. And I wouldn't agree to some of these cuts if we were in a better fiscal situation. But we're not. That's why I'm willing to compromise. I'm willing to do what it takes to solve this problem, even if it's not politically popular. And I expect leaders in Congress to show that same willingness to compromise.

The truth is, you can't solve our deficit without cutting spending. But you also can't solve it

without asking the wealthiest Americans to pay their fair share or without taking on loopholes that give special interests and big corporations tax breaks that middle class Americans don't get.

It's pretty simple. I don't think oil companies should keep getting special tax breaks when they're making tens of billions in profits. I don't think hedge fund managers should pay taxes at a lower rate than their secretaries. And I don't think it's fair to ask nothing of someone like me when the average family has seen their income decline over the past decade and when many of you are just trying to stretch every dollar as far as it will go.

We shouldn't put the burden of deficit reduction on the backs of folks who've already borne the brunt of the recession. It's not reasonable, and it's not right. If we're going to ask seniors or students or middle class Americans to sacrifice, then we have to ask corporations and the wealthiest Americans to share in that sacrifice. We have to ask everyone to play their part because we are all part of the same country. We're all in this together.

So I've put things on the table that are important to me and to Democrats, and I expect Republican leaders to do the same. After all, we've worked together like that before. Ronald Reagan worked with Tip O'Neill and Democrats to cut spending, raise revenues, and reform Social Security. Bill Clinton worked with Newt Gingrich and Republicans to balance the budget and create surpluses. Nobody ever got everything they wanted. But eventually they worked together, and they moved this country forward.

That kind of cooperation should be the least you expect from us, not the most you expect