

option, that it would be hugely damaging to the prestige of the United States and we wouldn't—we shouldn't even consider it. So that's the easy part. We should have done that 6 months ago.

The hard part is actually dealing with the underlying debt and deficits and doing it in a way that's fair. That's all the American people are looking for—some fairness. I can't tell you how many letters and e-mails I get, including from Republican voters, who say, look, we know that neither party is blameless when it comes to how this debt and deficit developed—there's been a lot of blame to spread around—but we sure hope you don't just balance the budget on the backs of seniors. We sure hope that we're not slashing our commitment to make sure kids can go to college. We sure hope that we're not suddenly throwing a bunch of poor kids off the Medicaid rolls so they can't get basic preventative services that keep them out of the emergency room. That's all they're looking for, is some fairness.

Now, what you're going to hear, I suspect, is, well, if you—if the Senate is prepared to pass the “cap, cut, and balance” bill, the Republican plan, then somehow we can solve this problem—that's serious debt reduction. It turns out, actually, that the plan that Speaker Boehner and I were talking about was comparable in terms of deficit reduction. The difference was that we didn't put all the burden on the people who are least able to protect themselves, who don't have lobbyists in this town, who don't have lawyers working on the Tax Code for them, working stiff's out there, ordinary folks who are struggling every day. And they know they're getting a raw deal, and they're mad at everybody about it. They're

mad at Democrats and they're mad at Republicans, because they know somehow, no matter how hard they work, they don't seem to be able to keep up. And what they're looking for is somebody who's willing to look out for them. That's all they're looking for.

And for us not to be keeping those folks in mind every single day when we're up here, for us to be more worried about what some funder says or some talk radio show host says or what some columnist says or what pledge we signed back when we were trying to run or worrying about having a primary fight, for us to be thinking in those terms instead of thinking about those folks is inexcusable.

I mean, the American people are just desperate for folks who are willing to put aside politics just for a minute and try to get some stuff done.

So when Norah asked or somebody else asked why was I willing to go along with a deal that wasn't optimal from my perspective, it was because even if I didn't think the deal was perfect, at least it would show that this place is serious, that we're willing to take on our responsibilities even when it's tough, that we're willing to step up even when the folks who helped get us elected may disagree. And at some point, I think, if you want to be a leader, then you got to lead.

Thank you very much.

NOTE: The President spoke at 6:06 p.m. in the James S. Brady Press Briefing Room at the White House. In his remarks, he referred to Sens. Saxby C. Chambliss, Thomas A. Coburn, G. Kent Conrad, Michael D. Crapo, Richard J. Durbin, and Mark R. Warner.

## The President's Weekly Address

July 23, 2011

For years, the Government has spent more money than it takes in. The result is a lot of debt on our Nation's credit card, debt that, unless we act, will weaken our economy, cause higher interest rates for families, and force us

to scale back things like education and Medicare.

Now, folks in Washington like to blame one another for this problem. But the truth is neither party is blameless. And both parties have a

responsibility to do something about it. Every day, families are figuring out how stretch their paychecks, struggling to cut what they can't afford so they can pay for what's really important. It's time for Washington to do the same thing. But for that to happen, it means that Democrats and Republicans have to work together. It means we need to put aside our differences to do what's right for the country. Everyone is going to have to be willing to compromise. Otherwise, we'll never get anything done.

That's why we need a balanced approach to cutting the deficit. We need an approach that goes after waste in the budget and gets rid of pet projects that cost billions of dollars. We need an approach that makes some serious cuts to worthy programs, cuts I wouldn't make under normal circumstances. And we need an approach that asks everybody to do their part.

So that means, yes, we have to make serious budget cuts, but it's not right to ask middle class families to pay more for college before we ask the biggest corporations to pay their fair share of taxes. It means that before we stop funding clean energy, we should ask oil companies and corporate jet owners to give up the tax breaks that other companies don't get. Before we cut medical research, we should ask hedge fund managers to stop paying taxes at a lower rate than their secretaries. Before we ask seniors to pay more for Medicare, we should ask the wealthiest taxpayers to give up tax breaks

we simply can't afford under these circumstances.

That's the heart of this approach: serious cuts balanced by some new revenues. And it's been the position of every Democratic and Republican leader who has worked to reduce the deficit, from Bill Clinton to Ronald Reagan. In fact, earlier this week, one of the most conservative Members of the Senate, Tom Coburn, announced his support for a balanced, bipartisan plan that shows promise. And then a funny thing happened. He received a round of applause from a group of Republican and Democratic Senators. That's a rare event in Washington.

So there will be plenty of haggling over the details in the days ahead. But this debate boils down to a simple choice. We can come together for the good of the country and reach a compromise. We can strengthen our economy and leave for our children a more secure future, or we can issue insults and demands and ultimatums at each another, withdraw to our partisan corners, and achieve nothing. Well, we know the right thing to do. And we know what the American people expect us to do.

NOTE: The address was recorded at approximately 4 p.m. on July 22 in the Red Room at the White House for broadcast on July 23. The transcript was made available by the Office of the Press Secretary on July 22, but was embargoed for release until 6 a.m. on July 23.

## Statement on the Death of John M. Shalikashvili *July 23, 2011*

With the passing of General John M. Shalikashvili, the United States has lost a genuine soldier-statesman whose extraordinary life represented the promise of America and the limitless possibilities that are open to those who choose to serve it. From his arrival in the United States as a 16-year-old Polish immigrant after the Second World War, to a young man who learned English from John Wayne movies, to his rise to the highest ranks of our military, Shali's life was an "only in America" story. By

any measure, he made our country a safer and better place.

As Chairman of the Joint Chiefs of Staff, he strengthened our alliances in Europe and in Asia, forged closer defense ties with Russia, and championed the Partnership for Peace with the former Soviet states. At the same time, he oversaw successful military operations in Bosnia and Haiti and elsewhere. Most of all, he fought tirelessly to improve the quality of life for our soldiers,