

problems or we can't bring about the change that we've fought so hard for, I do want you to remember everything that we've already accomplished together just in 2½ years. And I want you to remember why we do this in the first place.

Recently, I heard the story of a participant at this gathering that we had at the White House that I was telling you about at the top of my speech. So this participant's name was Marie Lopez Rogers. And Marie was born to migrant farm workers in Avondale, Arizona. As a young girl, she and her brother would help their parents in the cotton fields. And I'm assuming the temperatures were sort of like they've been the last couple days here in DC. And it was in those cotton fields that Marie's father would tell her, "If you don't want to be working in this heat, you better stay in school." And so that's what Marie did.

And because of that, because of the tireless, back-breaking work of her parents, because of their willingness to struggle and sacrifice so that one day their children wouldn't have to, Marie became the first in her family to go to college. And interestingly, she now works at the very site where she used to pick cotton, except now city hall sits there, and Marie is the town's mayor.

So that's the promise of America. That is why we love this country so much. That is why

all of us are here. That's why I am here. Some of us had parents or grandparents who said, maybe I can't go to college, but someday my child will go to college. Maybe I can't start my own business, but I promise you someday my child will start his or her own business. I may have to rent today, but someday my child will have a home of her own. My back may be tired, my hands may be cut, I may be working a field, but someday, someday my daughter will be mayor or Secretary of Labor or a Supreme Court Justice.

Hermanos y hermanas, that promise is in our hands. It's up to us to continue that story. It's up to us to hand it down to all of our children: Latino, Black, White, Asian, Native American, gay, straight, disabled, not disabled. We're one family, and we need each other. And if we remember that and continue to focus on that, if we come together and work together as one people and summon the best in each other, I'm confident that promise will endure.

Thank you very much. God bless you. God bless the United States of America.

NOTE: The President spoke at 12:50 p.m. at the Washington Marriott Wardman Park hotel. In his remarks, he referred to Janet Murguia, president and chief executive officer, National Council of La Raza; and Oralia Lopez, mother of Mayor Marie Lopez Rogers of Avondale, AZ.

Remarks Honoring the 2010 World Series Champion San Francisco Giants July 25, 2011

The President. Well, hello, everybody. Have a seat, have a seat. This is a party. Welcome to the White House, and congratulations to the Giants on winning your first World Series title in 56 years. Give that a big round.

I want to start by recognizing some very proud Giants fans in the house. We've got Mayor Ed Lee; Lieutenant Governor Gavin Newsom. We have quite a few Members of Congress—I am going to announce one; the Democratic Leader in the House, Nancy Pelosi is here. We've got Senator Dianne Feinstein who is here. And our newest Secretary of De-

fense and a big Giants fan, Leon Panetta is in the house.

I also want to congratulate Bill Neukom and Larry Baer for building such an extraordinary franchise.

I want to welcome obviously our very special guest, the "Say Hey Kid," Mr. Willie Mays is in the house. Now, 2 years ago, I invited Willie to ride with me on Air Force One on the way to the All-Star Game in St. Louis. It was an extraordinary trip. Very rarely when I'm on Air Force One am I the second most important guy on there. [*Laughter*] Everybody was just

passing me by—"Can I get you something, Mr. Mays?" [Laughter] What's going on?

Willie was also a 23-year-old outfielder the last time the Giants won the World Series, back when the team was in New York. And even though there have been some great Giants teams since then, none of them had brought a championship back to the bay area.

And then this team came along. Manager Bruce Bochy once called them a bunch of "misfits and castoffs." Let me take a look at these guys. Or as GM Brian Sabean put it, "We've got a lot of characters with a lot of character."

One of these characters is Tim Lincecum. Where's Tim? I see him back there. Recognize the hair. [Laughter] When Tim entered the draft 5 years ago, nine teams passed him over before the Giants picked him up. Nobody thought somebody that skinny—[laughter]—with that violent a delivery could survive without just flying apart. But now, with two Cy Youngs under his belt, everybody understands why he's called "The Freak." [Laughter] Before Game 5 last year, Tim was so relaxed he was singing in the clubhouse. That's how his teammates knew they were about to see something special. And after watching him pitch 8 incredible innings, including a stretch of 11 strikes in a row, America learned sometimes it's a good idea to bet on the skinny guy. [Laughter] So you and me.

And then there's the guy with the beard. Where's he? [Laughter] I do fear it. [Laughter] Have you guys seen the SportsCenter ad where it's—ESPN—where it starts doing a dance? [Laughter]

Now, underneath Brian's beard and the spandex tuxedo—[laughter]—and the sea captain costume and the cleats with his face on them is also one of the most dominant closers in baseball. And I do think, Brian, you should know that Michelle was very relieved that the press was going to be talking about what somebody else wears here in the White House—[laughter]—so that it's not just her making a fashion statement.

So even though this team is a little different, even though these players haven't always fol-

lowed the traditional rules, one thing they know is how to win. And maybe some of that wisdom comes from all the old-time greats who never won a Series, but know that being a Giant means being a Giant for life. And that's why greats like Willie McCovey can often be found hanging around the clubhouse, pulling young players aside and offering them hitting tips. And the love goes both ways. Brian said, "What those players went through when they played, to not bring one home like we did, this is for them."

So for this team, winning the World Series means remembering their roots, especially when those roots run deep. Last year, after all the confetti had been cleaned up and the players had gone home, Willie Mays took the trophy back to the site of the old Polo Grounds in New York. And he visited students at P.S. 46, on the spot where the stadium once stood, and told them stories about playing stickball with the neighborhood kids all those years ago.

And the rest of this team has also made a point of giving back, whether it's supporting wounded warriors and their families or becoming the first professional sports team to join the "It Gets Better" campaign against bullying.

So that's what this team is all about: characters with character. And so once again I want to congratulate this team and wish them all the best of luck in the rest of the season, unless the White Sox are in the World Series—[laughter]—which right now is not a sure thing.

All right? Congratulations, everybody.

Manager Bruce Bochy. Thank you, Mr. President. We have a few gifts here. But first, we want to thank you very much for having us here. We know you're busy, and on behalf of the Giant family, we're honored and privileged for you to have us here.

The President. Thank you.

Mr. Bochy. So a special day for us after having a special season. Thank you.

[At this point, a baby in the audience cried.]

The President. He's really upset that I quit talking. [Laughter]

[*The President was presented with a team jersey.*]

The President. Oh, that's terrific. Thank you—44. Thank you. Thank you, guys. Beautiful. Thank you. All right? What else we got?

Pitcher Matt Cain. We just wanted to present you with a team-signed bat.

The President. Thank you so much.

Mr. Cain. Your name, special edition. So it's right there—[*inaudible*].

The President. That is beautiful. Thank you so much. Thank you. Congratulations. Thank you. This is beautiful.

Managing General Partner and Chief Executive Officer William H. Neukom. Mr. President, on behalf of the entire Giants organization, our investors, many of whom are here today, the front office, many of whom are also here today, and of course, this amazing ball club, with the trainers and the coaches and the players and the broadcast folks, on behalf of all of us, we thank you for making time for us and for your kind words. And we wish you well, and

we'd like our general manager to make a presentation to you and the family, if he may.

The President. Oh, thank you.

Senior Vice President and General Manager Brian R. Sabean. A custom glove. Real deal.

The President. Oh, that's what I need right there. [*Laughter*]

Mr. Sabean. In White Sox colors.

The President. I notice that you put the silver and black on there. I appreciate that. That was good. [*Laughter*] Thank you.

I've got—we should do something like this every day. Look at all this loot. [*Laughter*] This is good. All right, let's strike the podium. We'll take a good picture.

NOTE: The President spoke at 4:15 p.m. in the East Room at the White House. In his remarks, he referred to Laurence M. Baer, president, Willie H. Mays, Jr., assistant to the president and former center fielder, Brian Wilson, pitcher, and Willie L. McCovey, senior adviser and former first baseman, San Francisco Giants.

Address to the Nation on the Federal Budget July 25, 2011

Good evening. Tonight I want to talk about the debate we've been having in Washington over the national debt, a debate that directly affects the lives of all Americans.

For the last decade, we've spent more money than we take in. In the year 2000, the Government had a budget surplus. But instead of using it to pay off our debt, the money was spent on trillions of dollars in new tax cuts, while two wars and an expensive prescription drug program were simply added to our Nation's credit card.

As a result, the deficit was on track to top \$1 trillion the year I took office. To make matters worse, the recession meant that there was less money coming in, and it required us to spend even more: on tax cuts for middle class families to spur the economy, on unemployment insurance, on aid to States so we could prevent more teachers and firefighters and police offi-

cers from being laid off. These emergency steps also added to the deficit.

Now, every family knows a little credit card debt is manageable. But if we stay on the current path, our growing debt could cost us jobs and do serious damage to the economy. More of our tax dollars will go toward paying off the interest on our loans. Businesses will be less likely to open up shop and hire workers in a country that can't balance its books. Interest rates could climb for everyone who borrows money: the homeowner with a mortgage, the student with a college loan, the corner store that wants to expand. And we won't have enough money to make job-creating investments in things like education and infrastructure or pay for vital programs like Medicare and Medicaid.

Because neither party is blameless for the decisions that led to this problem, both parties have a responsibility to solve it. And over the