

Thank you.

NOTE: The address was recorded at approximately 5:05 p.m. on July 29 in the Blue Room

## Statement on the Situation in Syria *July 31, 2011*

I am appalled by the Syrian Government's use of violence and brutality against its own people. The reports out of Hama are horrifying and demonstrate the true character of the Syrian regime. Once again, President Asad has shown that he is completely incapable and unwilling to respond to the legitimate grievances of the Syrian people. His use of torture, corruption, and terror puts him on the wrong side of history and his people. Through his own ac-

at the White House for broadcast on July 30. The transcript was made available by the Office of the Press Secretary on July 29, but was embargoed for release until 6 a.m. on July 30.

tions, Bashar al-Asad is ensuring that he and his regime will be left in the past and that the courageous Syrian people who have demonstrated in the streets will determine its future. Syria will be a better place when a democratic transition goes forward. In the days ahead, the United States will continue to increase our pressure on the Syrian regime and work with others around the world to isolate the Asad Government and stand with the Syrian people.

## Remarks on the Federal Budget *July 31, 2011*

Good evening. There are still some very important votes to be taken by Members of Congress, but I want to announce that the leaders of both parties, in both Chambers, have reached an agreement that will reduce the deficit and avoid default, a default that would have had a devastating effect on our economy.

The first part of this agreement will cut about \$1 trillion in spending over the next 10 years, cuts that both parties had agreed to early on in this process. The result would be the lowest level of annual domestic spending since Dwight Eisenhower was President, but at a level that still allows us to make job-creating investments in things like education and research. We also made sure that these cuts wouldn't happen so abruptly that they'd be a drag on a fragile economy.

Now, I've said from the beginning that the ultimate solution to our deficit problem must be balanced. Despite what some Republicans have argued, I believe that we have to ask the wealthiest Americans and biggest corporations to pay their fair share by giving up tax breaks and special deductions. Despite what some in

my own party have argued, I believe that we need to make some modest adjustments to programs like Medicare to ensure that they're still around for future generations.

That's why the second part of this agreement is so important. It establishes a bipartisan committee of Congress to report back by November with a proposal to further reduce the deficit, which will then be put before the entire Congress for an up-or-down vote. In this stage, everything will be on the table. To hold us all accountable for making these reforms, tough cuts that both parties would find objectionable would automatically go into effect if we don't act. And over the next few months, I'll continue to make a detailed case to these lawmakers about why I believe a balanced approach is necessary to finish the job.

Now, is this the deal I would have preferred? No. I believe that we could have made the tough choices required on entitlement reform and tax reform right now rather than through a special congressional committee process. But this compromise does make a serious down payment on the deficit reduction