

why the United States of America is the greatest nation on Earth.

God bless you. God bless the United States of America. Hey!

NOTE: The President spoke at 11:55 a.m. at George Mason University. In his remarks, he

The President's Weekly Address *October 20, 2012*

Hi, everybody. In recent weeks, you might have noticed something or maybe even heard the sound of it if you live close enough. New homes are going up. In fact, construction workers are breaking ground on new homes in America at the fastest pace in more than 4 years.

At the same time, more homes are being sold. Home values are back on the rise. And foreclosure filings are at their lowest point in the 5 years since the housing bubble burst and left millions of responsible families holding the bag.

Now, we're not where we need to be yet. Too many homes are still underwater. Too many families are still having a hard time making the mortgage on their piece of the American Dream. But one of the heaviest drags on our recovery is getting lighter. Now we have to build on the progress we've made and keep moving forward.

I never believed that the best way to deal with the housing market was to just sit back, do nothing, and simply wait for things to hit bottom. That would have been a disaster for all the responsible families who—through no fault of their own—are struggling to make ends meet.

Instead, I've made helping those homeowners a priority. Since I took office, my administration has taken action to help millions of families stay in their homes. We teamed up with attorneys general in almost every State to investigate and crack down on the practices that caused this mess. And in the end, we secured a \$25 billion settlement from the biggest banks—one of the biggest settlements in history—and used it to provide relief to families all across America.

referred to Cecile Richards, president, Planned Parenthood Federation of America; Paul Krugman, columnist, *New York Times*; and Republican Presidential nominee W. Mitt Romney and Vice Presidential nominee Paul D. Ryan.

We've taken action to help responsible homeowners refinance their mortgages. As a result, just this year, hundreds of thousands of Americans who were stuck in high-interest loans have been able to take advantage of historically low rates and are saving thousands of dollars every year.

And now I want every homeowner in America to have that chance. I just wish it didn't require an act of Congress. But it does. So, back in February, I sent Congress a plan to give every responsible homeowner the chance to save about \$3,000 a year on their mortgage by refinancing at historically low rates. That's the equivalent of a \$3,000 tax cut.

It's a plan that we know will work. It has the support of independent, nonpartisan economists and leaders across the housing industry. It's a no-brainer that should have passed easily.

But Republicans in Congress banded together and kept this plan from even coming to a vote. They banded together and prevented millions of Americans—including many of you listening today—from saving \$3,000 a year. That's money that could have gone back into the value of your home or your kid's college savings account. That's money that could have gone into your local businesses so they could hire and create more jobs in your town.

But Republicans in Congress still won't let that happen. And that's only held back the economy, when we should be doing everything we can to accelerate our economic engine.

Let's be honest. Republicans in Congress won't act on this plan before the election. But maybe they'll come to their senses afterward if you give them a push. So contact your Repre-

sentative, especially if this plan will help you or somebody you know. Tell him or her that American homeowners have waited long enough. Tell them that it's time for Congress to stop standing in the way of our recovery and start standing up for you. Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 3:05 p.m. on October 18 in the Blue Room at the White House for broadcast on October 20. The transcript was made available by the Office of the Press Secretary on October 19, but was embargoed for release until 6 a.m. on October 20.

Statement on the Death of Former Senator George S. McGovern October 21, 2012

George McGovern dedicated his life to serving the country he loved. He signed up to fight in World War II and became a decorated bomber pilot over the battlefields of Europe. When the people of South Dakota sent him to Washington, this hero of war became a cham-

pion for peace. And after his career in Congress, he became a leading voice in the fight against hunger. George was a statesman of great conscience and conviction, and Michelle and I share our thoughts and prayers with his family.

Presidential Debate in Boca Raton, Florida October 22, 2012

Moderator Bob Schieffer. Good evening from the campus of Lynn University here in Boca Raton, Florida. This is the fourth and last debate of the 2012 campaign, brought to you by the Commission on Presidential Debates. This one is on foreign policy. I'm Bob Schieffer of CBS News.

The questions are mine, and I have not shared them with the candidates or their aides. The audience has taken a vow of silence: no applause, no reaction of any kind, except right now, when we welcome President Barack Obama and Governor Mitt Romney.

They've asked me to divide the evening into segments. I'll pose a question at the beginning of each segment. You'll each have 2 minutes to respond, and then, we will have a general discussion until we move to the next segment.

Tonight's debate, as both of you know, comes on the 50th anniversary of the night that President Kennedy told the world that the Soviet Union had installed nuclear missiles in Cuba, perhaps the closest we've ever come to nuclear war. And it is a sobering reminder that every President faces, at some point, an unexpected threat to our national security from abroad.

So let's begin.

Situation in the Middle East and North Africa/Al Qaida Terrorist Organization

The first segment is the challenge of a changing Middle East and the new face of terrorism. I'm going to put this into two segments, so you'll have two topic questions within this one segment on that subject. The first question, and it concerns Libya.

The controversy over what happened there continues. Four Americans are dead, including an American Ambassador. Questions remain of what happened: What caused it? Was it spontaneous? Was it an intelligence failure? Was it a policy failure? Was there an attempt to mislead people about what really happened?

Governor Romney, you said this was an example of an American policy in the Middle East that is unraveling before our very eyes. I'd like to hear each of you give your thoughts on that. Governor Romney, you won the toss; you go first.

Republican Presidential Nominee W. Mitt Romney. Thank you, Bob. And thank you for agreeing to moderate this debate this evening.