

ther consolidate its democracy, grow its economy, and to continue the reforms necessary to take its rightful place in Europe.

The strong ties between the United States and Albania date from Albania's first years of independence. They were restored and reinvigorated as Albania emerged from communism and committed itself to building a modern, democratic state, firmly anchored in the Euro-Atlantic community. The partnership between our countries has been strengthened by

the close connection between our peoples, and American society has been enriched by the contributions of generations of Albanian Americans. As Secretary Clinton said in her historic remarks before the Albanian Parliament, the United States stood with the people of Albania for the first 100 years of their country's independence and will stand with you for the next hundred years and the hundred years that follow. On this important occasion, we join you in celebrating your country's bright future.

Remarks on the National Economy November 28, 2012

The President. Thank you. Thank you very much. Everybody, please have a seat, except you guys. Don't sit down. [*Laughter*]

Well, good morning, everybody.

Audience members. Good morning.

The President. You know, there's been a lot of talk here in Washington about the deadlines we're facing on taxes and deficits. These deadlines are going to be coming up very soon in the coming weeks. But today is important because I want to make sure everybody understands this debate is not just about numbers. It's a set of major decisions that are going to affect millions of families all across this country in very significant ways. And their voices—the voices of the American people—have to be part of this debate. And so I asked some friends of mine here to join me, some folks from here in the area.

Our ultimate goal is an agreement that gets our long-term deficit under control in a way that is fair and balanced. That kind of agreement would be good for our businesses; it would be good for our economy; it would be good for our children's future. And I believe that both parties can agree on a framework that does that in the coming weeks. In fact, my hope is to get this done before Christmas.

But the place where we already have, in theory at least, complete agreement right now is on middle class taxes. And as I've said before, we've got two choices. If Congress does nothing, every family in America will see their taxes automatically go up at the beginning of next

year. Starting January 1, every family in America will see their taxes go up.

A typical middle class family of four would see its income taxes go up by \$2,200. That's \$2,200 out of people's pockets. That means less money for buying groceries, less money for filling prescriptions, less money for buying diapers. [*Laughter*] It means a tougher choice between paying the rent and paying tuition. And middle class families just can't afford that right now.

By the way, businesses can't afford it either. Yesterday I sat down with some small-business owners who stressed this point. Economists predict that if taxes go up on the middle class next year, consumers will spend nearly \$200 billion less on things like cars and clothes and furniture, and that obviously means fewer customers. That cuts into business profits. That makes businesses less likely to invest and hire, which means fewer jobs, and that can drag our entire economy down.

Now, the good news is there's a better option. Right now, as we speak, Congress can pass a law that would prevent a tax hike on the first \$250,000 of everybody's income—everybody's. And that means that 98 percent of Americans and 97 percent of small businesses wouldn't see their income taxes go up by a single dime. Ninety-eight percent of Americans, 97 percent of small businesses, would not see their income taxes go up by a single dime.

Even the wealthiest Americans would still get a tax cut on the first \$250,000 of their

income. So it's not like folks who make more than 250 aren't getting a tax break too. They're getting a tax break on the first 250 just like everybody else.

Families and small businesses would, therefore, be able to enjoy some peace of mind heading into Christmas and heading into the New Year. And it would give us more time then next year to work together on a comprehensive plan to bring down our deficits, to streamline our tax system, to do it in a balanced way, including asking the wealthiest Americans to pay a little more, so that we can still invest in things like education and training and science and research.

Now, I know some of this may sound familiar to you because we talked a lot about this during the campaign. This shouldn't be a surprise to anybody. This was a major debate in the Presidential campaign and in congressional campaigns all across the country. And a clear majority of Americans—not just Democrats, but also a lot of Republicans and a lot of Independents—agreed we should have a balanced approach to deficit reduction that doesn't hurt the economy and doesn't hurt middle class families. And I'm glad to see—if you've been reading the papers lately—that more and more Republicans in Congress seem to be agreeing with this idea that we should have a balanced approach.

So if both parties agree we should not raise taxes on middle class families, let's begin our work with where we agree. The Senate has already passed a bill that keeps income taxes from going up on middle class families. Democrats in the House are ready to vote for that same bill today. And if we can get a few House Republicans to agree as well, I'll sign this bill as soon as Congress sends it my way. I've got to repeat: I've got a pen; I'm ready to sign it.

So my point here today is to say, let's approach this problem with the middle class in mind: the folks who are behind me and the millions of people all across the country who they represent. The American people are watching what we do—middle class families, folks who are working hard to get into the middle class—they're watching what we do right

now. And if there's one thing that I've learned, when the American people speak loudly enough, lo and behold, Congress listens.

Some of you may remember that a year ago, during our last big fight to protect middle class families, tens of thousands of working Americans called and tweeted and e-mailed their Representatives, asking them to do the right thing. And sure enough, it worked. The same thing happened earlier this year when college students across the country stood up and demanded that Congress keep rates low on their student loans. Congress got the message loud and clear and they made sure that interest rates on student loans did not go up.

So the lesson is that when enough people get involved, we have a pretty good track record of actually making Congress work. And that's important, because this is our biggest challenge yet, and it's one that we can only meet together.

So in the interest of making sure that everybody makes their voices heard, last week, we asked people to tell us what would a \$2,000 tax hike mean to them. Some families told us it would make it more difficult for them to send their kids to college. Others said it would make it tougher for them to cover the cost of prescription drugs. Some said it would make it tough for them to make their mortgage.

Lyn Lyon, who's here from Newport News—where's Lyn? There she is. She just wants to see some cooperation in Washington. She wrote, "Let's show the rest of the world that we're adults and, living in a democracy, we can solve our problems by working together."

So that's what this debate is all about. And that's why it's so important that as many Americans as possible send a message that we need to keep moving forward. So today I'm asking Congress to listen to the people who sent us here to serve. I'm asking Americans all across the country to make your voice heard. Tell Members of Congress what a \$2,000 tax hike would mean to you. Call your Members of Congress, write them an e-mail, post it on their Facebook walls. You can tweet it using the hashtag #My2K. Not "Y2K." [Laughter]

“My2K.” We figured that would make it a little easier to remember.

And I want to assure the American people I’m doing my part: I’m sitting down with CEOs; I’m sitting down with labor leaders; I’m talking to leaders in Congress. I am ready and able and willing and excited to go ahead and get this issue resolved in a bipartisan fashion so that American families, American businesses have some certainty going into next year. And we can do it in a balanced and fair way, but our first job is to make sure that taxes on middle class families don’t go up. And since we all theoretically agree on that, we should go ahead and get that done. If we get that done, a lot of the other stuff is going to be a lot easier.

So in light of just, sort of, spreading this message, I’m going to be visiting Pennsylvania on Friday to talk with folks at a small business there that are trying to make sure that they’re filling their Christmas orders. And I’ll go anywhere, and I’ll do whatever it takes to get this done. It’s too important for Washington to screw this up. Now is the time for us to work on what we all agree to, which is, let’s keep middle class taxes low. That’s what our economy needs. That’s what the American people deserve.

And if we get this part of it right, then a lot of the other issues surrounding deficit reduction in a fair and balanced and responsible way are going to be a whole lot easier. And if we get this wrong, the economy is going to go south.

It’s going to be much more difficult for us to balance our budgets and deal with our deficits, because if the economy is not strong, that means more money is going out in things like unemployment insurance, and less money is coming in, in terms of tax receipts. And it just actually makes our deficit worse.

So we really need to get this right. I can only do it with the help of the American people. So tweet—what was that again?—“My2K.” Tweet using the hashtag #My2K or e-mail; post it on a Member of Congress’s Facebook wall. Do what it takes to communicate a sense of urgency. We don’t have a lot of time here. We’ve got a few weeks to get this thing done. We could get it done tomorrow. Now, optimistically, I don’t think we’re going to get it done tomorrow—[laughter]—but I tell you, if everybody here goes out of their way to make their voices heard and spread the word to your friends and your family, your coworkers, your neighbors, then I am confident we will get it done. And we will put America on the right track not just for next year, but for many years to come. All right?

Thank you very much, everybody. Appreciate it.

NOTE: The President spoke at 12:01 p.m. in the South Court Auditorium of the Dwight D. Eisenhower Executive Office Building. In his remarks, he referred to S. 3412.

Remarks Prior to a Cabinet Meeting and an Exchange With Reporters November 28, 2012

The President. Hello, everybody. Is that brighter than usual? [Laughter] Yes, that’s serious.

Well, listen, this is a wonderful opportunity for me to meet with my full Cabinet for the first time since the election took place. The primary purpose from my perspective is to say thank you, because everybody here, in their respective agencies, has done a remarkable job on behalf of the American people, across the board on a wide range of issues. They’ve always prioritized how do we make sure that we have a strong middle class, how do we grow our

economy, how do we put people back to work, and how do we keep the American people safe and continue to extend our influence and our ideals around the world. And I could not have a better collection of people, many of whom have stayed here throughout my first term. And I think we’ve had as little turnover as any President during the course of a first term, and the reason is because everybody has done such a remarkable job.

So my main purpose is to say thank you to them, but also to remind them, we’ve got a lot