

are certainly lucky that he ended up here. And the hard-working folks he's met and the music that he's heard across our Nation come through in every note and every lyric that he's written. For an artist whose songs are sung around the world, but which are thoroughly, wonderfully American, we honor Billy Joel.

So Martina Arroyo, Herbie Hancock, Carlos Santana, Shirley MacLaine, Billy Joel: Each of our brilliant honorees has given us something unique and enriched us beyond measure, as individuals and as a nation. Together they bring us closer to President Kennedy's vision of the

arts as a great humanizing and truth-telling experience. Their triumphs have lifted our spirits and lifted our Nation and left us a better and richer place. And for that we will always be grateful. So we thank you all.

God bless you, and please join me in saluting one more time our remarkable 2013 Kennedy Center Honorees.

NOTE: The President spoke at 5:20 p.m. in the East Room at the White House. In his remarks, he referred to musician Joni Mitchell; and actor Meryl Streep.

## Statement on the Multilateral Trade Agreement Reached at the World Trade Organization's Ministerial Meeting in Bali, Indonesia *December 8, 2013*

I am pleased to welcome the announcement from Bali, Indonesia, of the first fully multilateral trade agreement in the 20-year history of the World Trade Organization.

This new deal, and particularly the new trade facilitation agreement, will eliminate redtape and bureaucratic delay for goods shipped around the globe. Small businesses will be among the biggest winners, since they encounter the greatest difficulties in navigating the current system. By some estimates, the

global economic value of the new WTO deal could be worth hundreds of billions of dollars.

The WTO's Bali agreement also represents the rejuvenation of the multilateral trading system that supports millions of American jobs and offers a forum for the robust enforcement of America's trade rights. As such, we are proud of the United States leadership role in reaching this accord and congratulate WTO Director-General Roberto Carvalho de Azevêdo and our fellow WTO members on this achievement.

## Statement on the United States Auto Industry *December 9, 2013*

When I took office, the American auto industry—the heartbeat of American manufacturing—was on the verge of collapse. Two of the Big Three, GM and Chrysler, were on the brink of failure, threatening to take suppliers, distributors, and entire communities down with them. In the midst of what was already the worst recession since the Great Depression, another 1 million Americans were in danger of losing their jobs.

As President, I refused to let that happen. I refused to walk away from American workers and an iconic American industry. But in exchange for rescuing and retooling GM and

Chrysler with taxpayer dollars, we demanded responsibility and results. In 2011, we marked the end of an important chapter as Chrysler repaid every dime and more of what it owed the American taxpayers from the investment we made under my administration's watch. Today we're closing the book by selling the remaining shares of the Federal Government's investment in General Motors. GM has now repaid every taxpayer dollar my administration committed to its rescue, plus billions invested by the previous administration.

Less than 5 years later, each of the Big Three automakers is now strong enough to