

sacrificed more than a quarter of their GDP only in the last 4 years. So, by definition, emphasis is on growth creation.

But the other thing I want to say is that if Greece succeeds—and it will succeed—our success story is going also to be a European success story. And I believe this is very important. On the other hand, we are trying to do as much as we can to stabilize a very destabilized environment where we live. I believe that the region has many problems. We are going to try and solve as much as we can, establish this cooperation, which I think is important, on the areas that you have described, being always an advocate of international law wherever there are problems around.

I believe that the problems have to do with illegal immigration, internal turbulence in various countries, and even, unfortunately, the problem of terrorism. And I think that there's a lot of synergies that we can have together in order to try and solve as much as we can those problems, including, as you said, the problem of Cyprus, which after the new proposals of the Greek President, opens up a window of opportunity as long as we always, as I said, abide by the international laws and the decisions of the United Nations.

I would also like to say that I told the President that we have found huge energy resources in a critical region. Cyprus, Israel, and Greece can realign those resources in order to be able to satisfy the European demand, especially for natural gas.

And last but not least, I told the President that we will try to do as much as we can during the Greek Presidency in the first semester of

next year in order to—with the help of the Italian Presidency that will follow—in order to be able to conclude the Transatlantic Trade and Investment Partnership, which I think is very important. Because, as you know, Mr. President, Europe and the U.S. together in this trade account, as you've said before, more than 50 percent of the world's GDP. And therefore, it's important, especially for Europe, to liberalize that potential and create new jobs because I think jobs for everyone is the number-one priority, especially to our youth, because everything we are doing has to do with our younger generation.

Again, I want to thank you very, very much for this meeting, and I'm very glad I'm here.

President Obama. Thank you.

Russia

Q. Why not meet with Putin, sir?

Q. Is the reset over?

[*At this point, several other reporters shouted questions.*]

President Obama. Guys, I'm going to be having a press conference tomorrow, so why don't you ask that question tomorrow? Thank you, guys.

NOTE: The President spoke at 3:48 p.m. in the Oval Office at the White House. In his remarks, Prime Minister Samaras referred to President Karolos Papoulias of Greece. A reporter referred to President Vladimir Vladimirovich Putin of Russia.

Letter to Congressional Leaders on Continuation of the National Emergency With Respect to Export Control Regulations August 8, 2013

Dear Mr. Speaker: (Dear Mr. President:)

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, within the 90-day period prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits

to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the *Federal Register* for publication the enclosed notice, stating that the emergency caused by the lapse of the Export Administration Act of 1979, as amended, is to

continue in effect for 1 year beyond August 17, 2013.

Sincerely,

BARACK OBAMA

NOTE: Identical letters were sent to John A. Boehner, Speaker of the House of Representatives, and Joseph R. Biden, Jr., President of the Senate. The notice is listed in Appendix D at the end of this volume.

Remarks on Signing the Bipartisan Student Loan Certainty Act of 2013 *August 9, 2013*

The President. Well, before I sign this, I just want to say thank you to this extraordinary coalition that helped make this signing possible. I want to thank Chairman Kline, all the Members of both House and Senate from both parties that came together to design a sensible, commonsense approach to keeping student interest rates at a reasonable level so that young people have a better opportunity to go to college, get the education that they need, not only to better their own lives, but also to strengthen the country's economy.

And I want to thank the advocates, including some of the young people I suspect will be benefiting from lower student loans—or lower student loan interest rates, because without their voice, without their participation, we probably would not have gotten this bill done.

Last point I'll make, and I suspect the Senators and Congressmen behind me will agree with this, even though we've been able to stabilize the interest rates on student loans, our job's not done, because the cost of college remains extraordinarily high. It's out of reach for a lot of folks, and for those who do end up attending college, the amount of debt that young people are coming out of school with is a huge burden on them. It's a burden on their families. It makes it more difficult for them to buy a home. It makes them more difficult—more difficult for them if they want to start a business. It has a depressive effect on the economy overall. And we've got to do something about it.

So I'm going to be looking forward to engaging this same coalition to see if we can contin-

ue to take additional steps to reform our higher education system, and I'll have some more things to say about that in the weeks to come.

But for now, I want to celebrate what we accomplished here and again thank everybody here for their leadership in getting it done.

[*At this point, the President signed the bill.*]

Those of you who haven't seen me do this before—[*laughter*—it is a real art form. [*Laughter*]

Representative John P. Kline. Thank you, Mr. President, with your help on this issue.

Senator Richard J. Durbin. I remember the 90-minute seminar in this office. [*Laughter*]

The President. It was very interesting.

Sen. Durbin. You won't hear from—[*inaudible*].

The President. Yes. It feels good signing bills though; I haven't done this in a while. [*Laughter*] Hint, hint. Hint, hint. [*Laughter*]

Rep. Kline. How about a budget, Mr. President?

The President. There you go. That's what I'm talking about.

All right, thank you, everybody.

NOTE: The President spoke at 2:21 p.m. in the Oval Office at the White House. In his remarks he referred to Rep. Kline, in his capacity as chairman of the House Committee on Education and the Workforce. H.R. 1911, approved August 9, was assigned Public Law No. 113–28.