

NOTE: The President spoke at 12:52 p.m. at the Edgartown School. In his remarks, he referred to James W. Foley, a freelance journalist who was killed by members of the Islamic

State of Iraq and the Levant (ISIL) terrorist organization on August 19, and his parents John and Diane Foley; and President Bashar al-Asad of Syria.

The President's Weekly Address *August 23, 2014*

Hi, everybody. Nearly 6 years after the worst financial crisis of our lifetimes, our businesses have added nearly 10 million new jobs over the past 53 months. That's the longest streak of private sector job creation in our history. And we're in a 6-month streak with our economy creating at least 200,000 new jobs each month, the first time that's happened since 1997.

Thanks to the decisions we made to rescue and rebuild our economy, and your hard work and resilience, America is leading again. Areas like manufacturing, energy, technology, and autos are all booming. And here's the thing: We're selling more goods made in America to the rest of the world than ever before. American exports are at an alltime high.

Over the past 5 years, we've worked hard to open new markets for our businesses and to help them compete on a level playing field in those markets. And we've broken records for exports 4 years running. Last year, our exports supported more than 11 million American jobs, about 1.6 million more than when I took office. They're good jobs that typically pay about 15 percent more than the national average. And more small businesses are selling their goods abroad than ever before, nearly 300,000 last year alone.

We should be doing everything we can to accelerate this progress, not stall it.

One place to start is by supporting something called the U.S. Export-Import Bank. Its sole mission is to create American jobs. That's it. It helps many American entrepreneurs take that next step and take their small business global. But next month, its charter will ex-

pire—unless Members of Congress do their job and reauthorize it.

Now, past Congresses have done this 16 times, always with support from both parties. Republican and Democratic Presidents have supported the bank too. This time around shouldn't be any different. Because the bank works. It's independent. It pays for itself. But if Congress fails to act, thousands of businesses, large and small, that sell their products abroad will take a completely unnecessary hit.

Small-business owners have had to overcome a lot these past several years. We all saw local businesses close their doors during the crisis. And in the past few years, we've seen more and more open their doors and do their part to help lead America's comeback. At the very least, they deserve a Congress that doesn't stand in the way of their success.

Your Members of Congress are home this month. If you're a small-business owner or an employee at a large business that depends on financing to tackle new markets and create new jobs, tell them to quit treating your business like it's expendable and start treating it for what it is: vital to America's success. Tell them to do their jobs: Keep America's exports growing, and keep America's recovery going.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 2:05 p.m. on August 18 in the Blue Room at the White House for broadcast on August 23. The transcript was made available by the Office of the Press Secretary on August 22, but was embargoed for release until 6 a.m. on August 23.