

his constituents had a voice in their Nation's Capital.

Above all else, Harry has fought for the people of his beloved State of Nevada. The son of a miner and a maid from the tiny town of Searchlight, he never forgot where he came from, and he never stopped working to give everyone who works hard the same shot at success that he had.

As the leader of the Senate Democrats during my time in office, Harry has become not only an ally, but a friend. I'm proud of all we have accomplished together, and I know the Senate will not be the same without him. I look forward to working with him to keep fighting for every American over the next 2 years, and Michelle and I wish him and Landra well in whatever the future holds.

## Joint Statement by President Obama and President Enrique Peña Nieto of Mexico on United States-Mexico Climate Policy Cooperation *March 27, 2015*

On the occasion of Mexico submitting its Intended Nationally Determined Contribution (INDC) to the UN Framework Convention on Climate Change (UNFCCC), President Barack Obama and President Enrique Peña Nieto reaffirm their commitment to addressing global climate change, one of the greatest threats facing humanity. The leaders underscore the importance of jointly addressing climate in their integrated economy. Smart action on climate change and developing clean energy can drive economic growth, and bring broad security, health, and development benefits to the region. The two countries will seize every opportunity to harmonize their efforts and policies towards their common climate goals. The two countries will launch a new high-level bilateral clean energy and climate policy task force to further deepen policy and regulatory coordination in specific areas including clean electricity, grid modernization, appliance standards, and energy efficiency, as well as promoting more fuel efficient automo-

bile fleets in both countries, global and regional climate modeling, weather forecasting and early alerts system. The interagency task force will be chaired by Secretary Ernest Moniz and Secretary Juan José Guerra Abud, and hold its first meeting this spring. The task force will also look to advance its work program through the Clean Energy Ministerial that Mexico is hosting on May 27–28 and related initiatives. Both countries also commit to enhanced cooperation on air quality and climate policy, including harmonization and implementation of heavy-duty diesel and light duty emission standards, common programs to reduce reliance on HFCs, and technical cooperation on black carbon.

NOTE: The joint statement referred to Secretary of Environment and Natural Resources Juan José Guerra Abud of Mexico. An original was not available for verification of the content of this joint statement.

## The President's Weekly Address *March 28, 2015*

Hi, everybody. Five years ago, after the worst financial crisis in decades, we passed historic Wall Street reform to end the era of bailouts and too big to fail. As part that reform, we created an independent Consumer Financial Protection Bureau with one mission: to protect American consumers from

some of the worst practices in the financial industry.

They've already put \$5 billion back in the pockets of more than 15 million families. And this week, they took an important first step towards cracking down on some of the most abusive practices involving payday loans. Millions

of Americans take out these loans every year. In Alabama, where I visited this week, there are four times as many payday lending stores as there are McDonald's. But while payday loans might seem like easy money, folks often end up trapped in a cycle of debt. If you take out a \$500 loan, it's easy to wind up paying more than \$1,000 in interest and fees.

The step the Consumer Financial Protection Bureau announced this week is designed to change that. The idea is pretty common sense: If you're a payday lender preparing to give a loan, you should make sure that the borrower can afford to pay it back first. As Americans, we believe there's nothing wrong with making a profit. But there is something wrong with making that profit by trapping hard-working men and women in a vicious cycle of debt.

Protecting working Americans' paychecks shouldn't be a partisan issue. But the budget Republicans unveiled last week would make it harder, not easier, to crack down on financial fraud and abuse. And this week, when Republicans rolled out their next economic idea, it had nothing to do with the middle class. It was a new, more than \$250 billion tax cut for the

top one-tenth of the top 1 percent of Americans. That would mean handing out an average tax cut of \$4 million a year to just 4,000 Americans per year and leaving the rest of the country to pay for it.

I don't think our top economic priority should be helping a tiny number of Americans who are already doing extraordinarily well and asking everybody else to foot the bill. I think our top priority should be helping everybody who works hard get ahead. This country does best when everyone gets their fair shot, everyone does their fair share, and everyone plays by the same set of rules. That's what middle class economics is all about, and as long as I'm your President, that's what I'll keep on fighting to do.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 2:20 p.m. on March 27 in the Map Room at the White House for broadcast on March 28. The transcript was made available by the Office of the Press Secretary on March 27, but was embargoed for release until 6 a.m. on March 28.

## Remarks at the Dedication of the Edward M. Kennedy Institute for the United States Senate in Boston, Massachusetts March 30, 2015

Thank you very much. Please, have a seat. Thank you. Thank you so much. To Vicki, Ted, Patrick, Curran, Caroline, Ambassador Smith, members of the Kennedy family: Thank you so much for inviting me to speak today. Your Eminence Cardinal O'Malley; Vice President Biden; Governor Baker; Mayor Walsh; members of Congress, past and present; and pretty much every elected official in Massachusetts—*[laughter]*—it is an honor to mark this occasion with you.

Boston, know that Michelle and I have joined our prayers with yours these past few days for a hero, former Army Ranger and Boston Police Officer John Moynihan, who was shot in the line of duty on Friday night. I mention him because, last year, at the White

House, the Vice President and I had the chance to honor Officer Moynihan as one of America's "Top Cops" for his bravery in the line of duty, for risking his life to save a fellow officer. And thanks to the heroes at Boston Medical Center, I'm told Officer Moynihan is awake and talking, and we wish him a full and speedy recovery.

I also want to single out someone who very much wanted to be here, just as he was every day for nearly 25 years as he represented this Commonwealth alongside Ted in the Senate, and that's Secretary of State John Kerry. As many of you know, John is in Europe with our allies and partners, leading the negotiations with Iran and the world community and standing up for a principle that Ted and his brother,