

money goes into a Swiss bank account, suddenly, the people are paying off for decades.

In Jamaica, some of it just had to do with tough circumstances, not always the best fiscal management. I think that the current Government has been wise to work hard to abide by the IMF provisions. That's not been easy. And I think that has been the right thing to do.

But what I also agreed with when I spoke to the Prime Minister is the need to try to address in a more systematic fashion how we can spur growth and not just put the squeeze on folks. Because what it turns out is, is that if a—the best way for a country to reduce its debt is to grow really fast and to generate more income.

Now, that does require development plans and approaches that are productive. And it is true that sometimes that requires some short-term sacrifice. And I think the question that the people of Jamaica, just like the people of the United States and everywhere else, should be asking is: If the Government is spending money right now, is it on something that is going to help create long-term growth and help people succeed? If the answer is no, you shouldn't spend that money.

Spending money just for the sake of money—spending money is not—that's not the formula for success. But if the money is being spent on what we talked about—early child-

hood education, if it's being spent on infrastructure, if it's being spent on research, if it's being spent on building skills for workers—those are good investments. And I do think that the international financial institutions have to accommodate the interests of countries who have a sound plan for growth so that they can not just stay in this static state, but can, over time, thrive and succeed. And the way that's going to happen is because of outstanding young leaders like you.

I've had a great conversation. Thank you, Jamaica. Thank you. Appreciate it, young leaders. God bless you.

NOTE: The President spoke at 2:55 p.m. at the University of the West Indies, Mona–Western Jamaica Campus. In his remarks, he referred to Aubrey Stewart, student, University of the West Indies, Mona–Western Jamaica Campus; Usain S. Bolt and Shelly-Ann Fraser-Pryce, sprinters, 2012 Jamaican Olympic team; Angelina Jackson, executive director, Quality of Citizenship Jamaica; President Raúl Castro Ruz of Cuba; Sam Kass, former White House “Let's Move!” Executive Director and Senior Policy Adviser for Nutrition Policy; and Marshawn Lynch, running back, National Football League's Seattle Seahawks.

## Remarks Following a Meeting With President Juan Carlos Varela of Panama in Panama City, Panama

*April 10, 2015*

*President Varela.* We are very happy to have President Obama in our country. We congratulate him on all the effort he's doing to unite our continent. I think it's a historic meeting. It's going to be a very successful Summit of the Americas.

I think President Obama is going to leave a legacy the way he is supporting Hispanics in the United States, and also his new policy for Cuba for us is very important. And I thank him also for the cooperation that the U.S. Government has given us in these past 7 years of the administration in different regions like securi-

ty, education, health. And we look forward to work with him as a regional partner—not just a bilateral relationship, but as a regional partner to make America a strong place and continued peace.

*President Obama.* Well, I just want to thank President Varela and the entire team and the people of Panama, for the incredible hospitality. I had a chance earlier to visit the Panama Canal for the first time and saw the extraordinary progress that's being made in the new development that will be completed next year. It's really a symbol of human ingenuity, but

also Panama's central role in bridging the two continents and bringing the hemisphere together.

And I congratulated the President not only on what I'm certain will be a successful summit—

*President Varela.* Yes.

*President Obama.* —but also the extraordinary progress that Panama has made economically, the transparency and accountability that his Government has shown. We—Panama is a proud democracy, and its ability to engage in elections and peaceful transfers of power, I think, is a symbol of the progress that's been made throughout the hemisphere over the last several decades.

And as President Varela noted, we are great partners on a whole range of issues—security, the economy, education—and we had an excellent discussion about how we can further deepen those ties.

So we are very appreciative of the great friends that we have in the Panamanian people.

*President Varela.* Thank you, sir.

*President Obama.* We want to thank you for hosting us. I know these summits are a lot of work. I want to thank the team. I want to thank the people of Panama, especially because I'm sure they're having to put up with some traffic—[laughter]—while all these leaders are here. And we look forward to excellent discussions during the course of the next 2 days.

*President Varela.* Thank you, Mr. President. It's an honor.

*President Obama.* Thank you. All right. Thank you, guys.

NOTE: The President spoke at approximately 11:25 a.m. at the Hotel Riu Plaza Panama.

## Remarks During a Meeting With Central American Integration System Leaders in Panama City

*April 10, 2015*

Well, thank you, President Molina. Let me, first of all, thank our friend, the President of Panama and the people of Panama, Vice President of Panama, for the incredible hospitality and the outstanding arrangements for this summit.

It is good to see all of you again. The last time we met was in Costa Rica, and we, I thought, had a very productive discussion. And rather than just talk, I think our goal was to make sure that we had concrete actions that we could take that would improve our economies, the opportunities for our people, security in the region.

And this is very important to the United States, not just because of proximity, not just because our neighbors who are represented here are very close by, but because we have incredible bonds as people. There are Americans who make enormous contributions to our society every single day who come from Nicaragua and El Salvador and Belize and all the countries that are represented here today.

And so we have ties of family. We have ties of commerce. We share incredible heritage and incredible history. And so it is very important for us to make sure that the United States stands in solidarity and has a partnership with each of the countries that are represented around this table.

I will not be long. As President Molina indicated, since the last time we've met, it has been the determination of my administration that we find ways that we can more concretely assist many of the countries in Central America so that people in those countries feel that they have opportunity and development. That is in our interests, and that is in your interests as well.

We know, for example, that criminal elements and narcotrafficking thrives where people feel that they have no other pathways to success. If we can make sure that they feel that their efforts are rewarded in their own countries, then we're going to be much more suc-