

pay cash up front. But Ferra Coffee is a company with 12 employees. It needs this. Susan Axelrod's company makes quiche, but 30 percent of their revenue is from exports.

We've got companies here that range from 12 employees up to 500 employees. All of them are savvy businesspeople. If in fact they were able to make effective financial arrangements in the private marketplace, they would do so. But private financing in the traditional banks are not able to provide the same service or have the same expertise about dealing with some of these other markets that the Export-Import Bank does.

So this should be a no-brainer. Nobody has presented to me a plausible argument as to why we wouldn't do this. And by the way, this also affects every community in the country. There's a reason why we've got the mayors of Mobile, Alabama, and Mesa, Arizona, here. You've got small companies—or small companies and small towns in Texas that are being affected. You've got small companies in Portland, New Hampshire, Maine. From coast to coast, people are being affected by this, and we heard stories from these companies right now that orders are on hold, business is endangered, potentially, expansions will stall, fewer employees will be hired if we do not get this done.

So we need to get this done. And the good news is, is that you've got outstanding Members of Congress like Maxine Waters and Denny Heck and Gwen Moore and Senators like Sherrod Brown and Heidi Heitkamp and Maria Cantwell who have been working this issue

very hard for a long time. These next couple of weeks, before Congress adjourns, is the time for us to go ahead and complete this. We cannot leave these businesses hanging; we cannot unilaterally disarm. Most importantly, we can't have American workers losing jobs because Congress doesn't act or because of some ideological arguments that don't make any sense and don't match up with the facts.

So I feel very strongly about this. I know it's not as interesting as some of the other issues and Donald Trump and all that—[laughter]—but I tell you what, this is actually something that matters to people on the ground. And I'm hoping that we really stay focused on this until Congress reauthorizes. All right?

So I want to thank the companies who are being here. We really appreciate you telling your stories. And I'm willing to bet that any of these companies or mayors who are here representing their communities will be happy to meet with some of the members of the media and tell their stories more directly so that you guys can highlight what's at stake here.

Thank you very much, everybody.

NOTE: The President spoke at 2:31 p.m. in the Roosevelt Room at the White House. In his remarks, he referred to Susan Axelrod, owner, Love and Quiches Gourmet; Mayor William S. "Sandy" Stimpson of Mobile, AL; Mayor John C. Giles of Mesa, AZ; and Donald J. Trump, chairman and chief executive officer, Trump Organization, in his capacity as a 2016 Republican Presidential candidate.

## Remarks at a Reception Celebrating Reauthorization of the African Growth and Opportunity Act

July 22, 2015

*The President.* Hey! Well, welcome to the White House, everybody.

*Audience members.* Thank you!

*The President.* You all look good.

*Audience members.* Thank you!

*The President.* We have some of America's biggest champions for a strong partnership

of—with Africa here today: members of the diplomatic corps from our African partners; we've got some outstanding Members of Congress; leaders of business; NGOs; members of the faith community.

Ambassador Olhaye—I want to start by saying that tonight our thoughts are with our

friends from Djibouti as we mourn the passing of Ambassador Olhaye. He served here since 1988, the longest serving foreign Ambassador in the United States. He was the dean of the diplomatic corps here and at the United Nations. Michelle and I welcomed him to the White House numerous times. He represented his nation and all of Africa with pride. And the legacy of his service, particularly his personal role in helping pass AGOA, is going to endure in the strong partnership between our peoples.

I want to thank everybody who is here for everything that you do to strengthen ties between Africa and the United States. Tonight I especially want to thank you because, with your help, we succeeded in achieving the long-term renewal of the African Growth and Opportunity Act. [Applause] That is worth applauding.

So our celebration comes at a perfect moment, because tomorrow, I am going to Africa. I will be going to my father's home country of Kenya, and we will be going to Ethiopia as well. That's my first visit there, but this is my fourth visit the sub—to sub-Saharan Africa, more than any other U.S. President, which, I guess, if you're name is Barack Obama, I guess that make sense. [Laughter] I will also have the honor of being the first U.S. President to address the African Union.

My trip, although not long, because we still got a lot of other business to attend to back here, reflects a truth that has guided my approach to Africa. Despite its many challenges—and we have to be clear eyed about all the challenges that the continent still faces—Africa is a place of incredible dynamism, some of the fastest growing markets in the world, extraordinary people, extraordinary resilience. And it has the potential to be the next center of global economic growth.

And that's why, as President, I have worked so hard to take our relationship with Africa to a new level. We have boosted U.S. exports. We have launched historic initiatives to promote trade and investment, health, agricultural development and food security, Power Africa to promote and expand electrification. We're empowering a new generation of young African

leaders, including our inspiring Mandela Fellows, who, when I get back, I will have a chance to meet with here at the White House for the second class of that outstanding group.

And part of what gives me the most pleasure is the fact that we're able to do this on a bipartisan basis and in partnership with African countries. By the way, to help move these efforts along, we do still need the Senate confirmation of Gayle Smith as our USAID Administrator. Not only is Gayle brilliant and passionate about the issues and with so many deep, longstanding relationships with people of the continent, but I can always spot her in a crowd because of the hair. [Laughter] All I had to do was just scan, and then, there it was. [Laughter]

Now that it's been renewed, AGOA will be central to our efforts to boost the trade and investment that supports hundreds of thousands of jobs both in Africa and the United States, creating opportunities for all of us. And I'm especially pleased that AGOA will continue to encourage good governance and labor and human rights. That's something that we can be proud of.

We're going to have to keep on encouraging more American trade and investment in Africa. There's still a lot of misperceptions within the business community. And that's why, last year, the United States hosted its first U.S.-Africa Business Forum.

Tonight I can announce that we will host the next business forum next year, and I look forward to working with all of you to help unleash the growth and opportunity that we know Africa is capable of, progress that delivers more hope and more progress to Africans across the continent and more jobs and growth here in the United States.

The ties to Africa here in the United States obviously are deep; they are long; they are complicated. There have been times where there have been misunderstandings, and there have been times where there have been suspicions. But when you look at every survey, it turns out that the people of Africa love the United States and what it stands for, perhaps unmatched on any continent. And what's also interesting about the surveys is, is that when

they look to see who are the happiest and most optimistic of people, what's amazing is, is that Africans always rank high, despite poverty, despite conflict. There is a strength and a resilience there.

And the opportunities are extraordinary, and we just have to break down the stereotypes and the barriers. And thanks to the work of all of you; and I particularly want to thank the Members of Congress who are here who have fought so hard for this, and many of them will

be going with me on this Africa trip. I really want to commend them, because they are going to help break down those misunderstandings and make things happen.

So thank you very much, everybody. Enjoy the reception. Thank you.

NOTE: The President spoke at 6:30 p.m. in the East Room at the White House. In his remarks, he referred to Djibouti's Ambassador to the U.S. Roble Olhaye Oudine.

## Remarks at the Reach Higher Initiative "Beating the Odds" Summit

July 23, 2015

*The President.* Hello! How's everybody doing? So, first of all, I want everybody to understand, I am not *Wale*. [*Laughter*] Although, I do have *Wale's* mike, and I've got to give it back to him after I say hi to you guys.

Has everybody had a good session here today?

*Audience members.* Yes!

*The President.* Right? Now, I understand that you spent time with the true star of the Obama household—[*laughter*]—the First Lady of the United States. But I was not going to let her have all the fun because I wanted to just come by; I've got a lot of stuff going on—I'm working this, and I'm working that—but I did want to come by just to explain why I think this conference that got organized is so important.

America succeeds only when every young person in America is able to dream big and has the tools to chase their dreams. And if there is one thing that's always set America apart, it's been the idea that no matter what you look like, where you come from, how you started out, what your first name was, last name, what religion you were, what ethnicity, that if you worked hard, you could make it. And we have not always met that ideal, but that's always been the goal, that's what's unified us as a nation.

And the intention here at "Beating the Odds" Summit is just to remind all of us that even when times look tough and even though there are very real frustrations out there in terms of inequality and racism and there are

barriers that are put in place that need to be torn down, but haven't gotten torn down yet and sexism and folks who are bullying our LGBT brothers and sisters. Even though those are real problems, this is still a nation of opportunity.

And when we see young people like you, we want to make sure that you are mindful of these problems, that hopefully, you will work together in a unified fashion to make even more progress, that you don't ignore these issues, but that you also have confidence that if you're willing to work hard and if you're willing to dig deep and if you're willing to make sacrifices, and if you're willing to embrace the values that are best in us, there's nothing that's going to stop you. And you've got to set your bar high.

So, if you're already doing well in school, you can do better. If you're already working in the community to make a difference, you can be an even greater leader. There's never been a time in human history where there's more possibility. And you're a generation that, because of that camera that you've got and the phone and—[*laughter*]—because of all that, you've got the world at your fingertips in a way that two generations ago, three generations ago, people could not even imagine. You've got more information in that little thing—[*laughter*]—than the—than what used to be the world's greatest libraries. You have access to more, and more people have access to you. But you've got to use it. And so, hopefully, the en-