

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-

tire concept here has been to show how people did beat the odds and to remind you that there's nothing holding you back except you. And you've got to be aggressive.

And look, if a kid born in Hawaii named Barack Obama—[laughter]—can end up being President of the United States and a young girl born on the South Side—[laughter]—of Chicago can end up being the First Lady, there's nothing you can't do. And hopefully, this summit has given you some sense of the possibilities, and also hopefully, it's given you some relationships and some networks that you can now tap because not only do I expect out of you individual success, but I also expect you to work together to bring about some collective success. Don't buy into the notion that your

life's purpose is just about you, because there are a lot of folks who had even less advantages than you did, and you've got to be willing to reach back and bring them along.

All right? A'ight. Thank you, everybody. Let's—I've got to go give the mike back so the main attraction can come back out here. My rapping skills are terrible. [Laughter] I—that's one thing I can't do is rap. I like rap, but I cannot rap. [Laughter] Although, I've got—I have enough of a rap that I got Michelle to marry me, though. [Laughter] I'm just saying.

NOTE: The President spoke at 2:57 p.m. in the East Room at the White House. In his remarks, he referred to musician Olubowale V. "Wale" Akintimehin.

## The President's Weekly Address July 25, 2015

Hi, everybody. It's been 7 years since the worst financial crisis in generations spread from Wall Street to Main Street, a crisis that cost millions of Americans their jobs, their homes, their life savings. It was a crisis that cost all of us. It was a reminder that we're in this together, all of us.

That's how we battled back these past 6½ years—together. We still have work to do, but together, we prevented a second Great Depression. Our businesses have created nearly 13 million jobs over the past 64 months. The housing market is healthier. The stock market has more than doubled, restoring the retirement savings of millions. Americans of all stripes buckled down, rolled up their sleeves, and worked to bring this country back. And to protect your efforts, we had to do something more; we had to make sure this kind of crisis never happens again.

That's why 5 years ago this week, we enacted the toughest Wall Street reform in history: new rules of the road to protect businesses, consumers, and our entire economy from the kind of irresponsibility that threatened all of us. Five years later, here's what that reform has done.

Wall Street reform turned the page on the era of "too big to fail." Now, in America, we welcome the pursuit of profits. But if your business fails, we shouldn't have to bail you out. And under the new rules, we won't. The day of taxpayer-funded bailouts are over.

Wall Street reform now allows us to crack down on some of the worst types of recklessness that brought our economy to its knees, from big banks making huge, risky bets using borrowed money, to paying executives in a way that rewarded irresponsible behavior.

Thanks to Wall Street reform, there's finally an independent Consumer Financial Protection Bureau with one mission: to protect American consumers. Already, they've gone after predatory or unscrupulous mortgage brokers, student lenders, credit card companies, and they've won, putting nearly \$11 billion back into the pockets of more than 26 million consumers who've been cheated.

So this law is working. And we're working to protect even more families. Just this week, we announced that we're cracking down on the worst practices of payday lenders on military bases so that our troops and their families don't wind up trapped in a vicious cycle of debt. As long as I'm President, I'm going to keep doing