

reflect on how far we've come as a country. The slaves of Galveston knew their freedom was only a first step, just as the bloodied foot soldiers who crossed the Edmund Pettus Bridge 100 years later knew they had to keep marching.

Juneteenth is a time to recommit ourselves to the work that remains undone. We remem-

ber that even in the darkest hours, there is cause to hope for tomorrow's light. Today, no matter our race, religion, gender, or sexual orientation, we recommit ourselves to working to free modern-day slaves around the world and to honoring in our own time the efforts of those who fought so hard to steer our country truer to our highest ideals.

Remarks at the SelectUSA Investment Summit

June 20, 2016

Thank you, everybody. Thank you. Please have a seat, have a seat. Well, let me begin by thanking Penny, not only for her kind words and friendship, but for her outstanding leadership in promoting American business and making the case for commercial diplomacy. Congratulations not only to Penny, but also her entire team, especially my dear friend Vinai Thummalapally, on yet another sold-out summit. Give Vinai a big round of applause.

Those of you who do not know Vinai, he's a former Ambassador and, more importantly, was one of my roommates in college. [*Laughter*] So he got his job on the merits—[*laughter*—but it is true that he has some compromising information—[*laughter*—that if it was ever fully disclosed, I'd be in trouble. [*Laughter*] But he has done an outstanding job.

To all of you who have crossed oceans to be here, welcome. And to all of my Cabinet Secretaries and Ambassadors here, thank you for the extraordinary job that you do.

I've been talking with a lot of young people lately, including on college campuses around the country. And some of you who are visiting from other countries know that when I travel abroad, one of my favorite things to do is to have a town meeting with young people overseas as well.

And one of the things that I remind young people, just to offer them a little bit of perspective, is that no matter how grim the news sometimes seems, no matter how extraordinary the challenges that humanity or America seems to be facing at any given moment, if you had to choose a moment in human history in which to be born, and you didn't know ahead

of time who you were going to be—what your nationality was or your gender or race or class—if you had to pick one moment in history that gave you the best chance to succeed, you would choose right now. You would choose this moment, when the world is wealthier, better educated, more open, more tolerant, more connected than it has ever been at any time in human history; less violent, less riven by division. You'd choose today.

And as I think about what you're doing here in this hall, I'd add a corollary to that observation. If you could choose any place and time to invest your business's precious resources, I believe you'd choose right here, right now. If you'd choose a place to expand your portfolio, to place your bets, to open up a plant, to start building the next great new business or service, you would select the U.S.A. Because nowhere in the world and never in history has there ever been a better place to grow your business.

Now, here's why: Never before has the United States recorded 75 straight months of private sector job growth. Never before has our graduation—high school graduation rate been higher, preparing students for college and careers in your industries. Never before have we insured more than 90 percent of our citizens, and we've seen the slowest growth in the price of health care in 50 years. And that's important for a whole host of reasons, including the fact that healthier workers are more productive workers, not to mention better consumers, and more affordable health care makes it easier for your businesses to add jobs and pay a good wage. Never before have we had such high-standard free trade agreements

that level the playing field. And when complete, when we've gotten it done, the Trans-Pacific Partnership will do even more to lower the costs of exporting, eliminating taxes and custom duties, and raising intellectual property standards that protect data and ideas and jobs.

You would choose right here, right now, because no other economy is so crucial for the global economy. No other country can add more innovation to your business or bring your innovative products to more markets. No country has as many top universities, and no country invests more in research and development than we do. In fact, America is responsible for one-quarter of the world's R&D investments. No country can match our competitiveness in cutting-edge manufacturing. No country is home to more entrepreneurs or more supercomputing. No country has done more to build a culture of making and tinkering and entrepreneurship and risk-taking and of innovation and invention.

And no other country is home to more foreign direct investment than the United States of America. Over the last 4 years, no other country has been named by CEOs around the world more frequently as the best place to invest with confidence. And all of this is for a very good reason: In large part because of the decisions we've made since the financial crisis to build our economy on a new foundation for the future, there is no country on Earth that's better positioned for the long run than the United States.

We've doubled our production of clean energy, even as we continue to produce traditional energy sources at an extraordinary pace, which means energy costs are lower here than they are in many other places around the world. Our rule of law, our mature capital markets, all these things contribute to an extraordinary place to do business.

Now, that's a pretty good sales pitch. [Laughter] I don't mind being America's pitchman. And in 7 months or so, I'll be on the job market. [Laughter] And I'm glad I'm going to be here. [Laughter] Because I'm going get on LinkedIn and see what comes up. [Laughter]

But the truth is, it's easy to make the case, and it's one each of the economic development organizations represented here can make just as well, because behind it are the most talented and most innovative workers in the world: American workers.

That's why, several years ago, we took the advice of the CEOs on my Jobs Council and started SelectUSA, a team that wakes up every morning with one mission, and that is to bring jobs to America from overseas. They connect foreign investors with local American markets, making it easier for you to build a factory or facility in the United States, making it easier for you to get American workers researching, developing, making, and marketing your products.

In today's world, where business doesn't stop at borders, and when trade is how we shape economic change to our advantage, when the term "global economy" is redundant because of global supply chains being tied into every element and every aspect of our lives, these partnerships are the keys to success for all of us no matter where we live, no matter if you're a small startup or a major multinational. As the local economic development experts here all know, communities that open their doors to foreign investment create more jobs and economic activity than those that don't.

And since we held the first SelectUSA summit 3 years ago, participating companies have invested more than \$10 billion in 35 U.S. States and territories. And a lot of them met at this event, in the exhibition hall, or through SelectUSA's online matchmaking program. At last year's summit, an Italian tissue company started a conversation with folks from central Ohio, and next month, they're breaking ground in the town of Circleville on a manufacturing facility that will create hundreds of jobs in a part of the American Midwest that needs them. It will be the largest private sector investment in Circleville in decades, and it started right here at SelectUSA.

At that same summit, an agricultural tech company from Surat, India, met economic development representatives from Missouri. And within a year, the company established its U.S.

headquarters in St. Louis. And we want more success stories like these. We want more of you to invest in America. We're ready to welcome more of the jobs you help create, just as you're ready for American workers and customers to help you succeed globally. So I believe investing in the United States is the best business decision you can make.

And we also know that investment is always about the future. So as proud as we are about the lead in innovation we've developed over the last 8 years, we're running up the score. We're not resting on our laurels. Since 2014, we've opened eight cutting-edge manufacturing hubs: public-private partnerships that specialize in game-changing technologies like 3-D printing, photonics, the next-generation textiles. And today I'm proud to announce a ninth hub based in Los Angeles that will design smart sensors to make all types of manufacturing more efficient. And we've got more hubs on the way.

These institutes are new, but the innovators who are doing incredible things, they're who we've always been as Americans. Now, that's why near my desk, in the Oval Office, I keep models of great American patents like the Morse telegraph and the propeller blade, and the gear-cutting machine. And that's why I'm so proud of SelectUSA, which has proven to be a pretty good innovation and investment itself and one that I hope will endure—and I'm confident will endure—after Penny and I leave office.

Now, I also know that the longer I talk, the less time you have to make deals—[laughter]—with the folks that are sitting around you. So let me just remind you that this is not just about jobs and trade, it's not just about hard, cold cash. It's also about building relationships across borders.

When your companies come together, you help bring countries and cultures together. You generate greater understanding among peoples from different parts of the world. It's one of the most important things that you produce, and you should never underestimate its value. At a time when there is strong pushback in a lot of corners of the world against this pro-

cess of globalization; at a time when, as I've argued here in the United States and overseas, when people are rightly concerned that that process of technology and innovation and globalization may be leaving some people behind; at a time when we have to be more mindful and attentive to the concerns of those who are not benefiting and seeing their wages and incomes go up as quickly as others; and at a time when the advanced economies in particular have to guard against a winner-take-all economy in which inequality grows—despite all those legitimate concerns that have to be addressed to give workers greater voice and to make sure that living wages are paid and working conditions are strong, what is also true is that the ability for us to trade and do business and to integrate our companies and people learning from each other and innovation spreading and connecting the globe promises prosperity and reductions in poverty and, ultimately, less likelihood of war and violence and conflict.

It is something that can help us advance all of our countries at the same time. It's something that we have to nurture and to value. The world is smaller than it used to be because of innovation, because of technology, because of globalization, because of global markets. And that is something that can work for everyone if we do it right. And that's been part of the premise of SelectUSA. When you select U.S.A., when you succeed, you'll help ensure that years from now, when the next generation asks itself about the best time to be in business, the best time to be a citizen of this world, they'll be happy to answer, in their own day, "right now."

So good luck. I'm rooting for you. Make a deal. And make that smart choice to invest in the United States of America. We are open for business.

God bless you. Thank you very much. God bless the United States of America. Thank you.

NOTE: The President spoke at 12:30 p.m. in the International Ballroom at the Washington Hilton Hotel. In his remarks, he referred to Secretary of Commerce Penny S. Pritzker;

and Vinai K. Thummalapally, Executive Director, SelectUSA initiative at the International

Trade Administration, Department of Commerce.

Statement on World Refugee Day *June 20, 2016*

Today, on World Refugee Day, we recognize the challenges and hardships that refugees face, honor their courage and resilience in the face of overwhelming obstacles, and celebrate their many valuable contributions to our Nation.

This year's commemoration comes as the U.N. High Commissioner for Refugees reports that more people are displaced by rising violence, insecurity, and persecution than at any time on record. More than 65 million people around the world—more than the population of France, or California and Texas combined—have been driven from their homes. More than half are children. The scale of this human suffering is almost unimaginable; the need for the world to respond is beyond question.

Every day, members of the international community, humanitarian organizations, civil society, and individual citizens work to assist these vulnerable populations. For our part, the United States provides more humanitarian assistance to refugees than any other nation and maintains the world's largest refugee resettlement program. We support programs that provide food, water, shelter, and medical care to refugees and fight for their rights to safety, dignity, and long-term livelihood opportunities.

But responding to today's unprecedented challenge requires all of us to do more. In September, when world leaders meet for the U.N. General Assembly, I will convene a Leaders' Summit on Refugees. In advance of that summit, the United States is urging other govern-

ments to contribute more funding for humanitarian aid operations, to grant more refugees the chance to work and attend school, and to provide more resettlement opportunities for refugees who cannot safely go home or remain where they are. We are urging our non-governmental partners, including the private sector, to do more as well.

Even as our aid supports refugees thousands of miles from here, each day, countless Americans do their part to welcome and support refugees as they start life anew in the United States. The millions of refugees who have resettled here through the years have brought similar dreams of a better tomorrow. Each has enriched the diverse mosaic that is America. Their lives and their many accomplishments stand as a clear rebuke to the bigotry and brutality they fled and serve as a powerful example of the human will to endure, hope, and achieve.

Today we commemorate the spirit and strength of refugees worldwide and the dedication of those who help them on and after their journeys. Protecting and assisting refugees is a part of our history as a nation, and we will continue to alleviate the suffering of refugees abroad, and to welcome them here at home, because doing so reflects our American values and our noblest traditions as a nation, enriches our society, and strengthens our collective security.

NOTE: The statement referred to United Nations High Commissioner for Refugees Filippo Grandi.

Message to the Congress on Continuation of the National Emergency With Respect to North Korea *June 21, 2016*

To the Congress of the United States:

Section 202(d) of the National Emergencies

Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, within 90 days prior to the anniversary