facets of energy efficiency. In order to attain the Energy Star Rating, schools must score in the top 25 percent under EPA's national rating performance system.

At a time when the United States leads the world in energy consumption and emissions of greenhouse gases, Wright Elementary is serving as a role model for schools across the Nation. Under the guidance of the Des Moines School District, Wright became an Energy Star Partner in May 2008. Wright has reduced its energy consumption, operating costs, and greenhouse gas emissions. Simple measures such as turning off lights, computers, and convenience appliances have made a big difference.

It is important that we recognize the accomplishments of schools like Wright Elementary. Along with helping the environment, Wright is also saving the school district money. During these tough economic times, with school budgets under extreme pressure, this is more important than ever. Just as important, these energy conservation actions by the Wright Elementary community instill a strong sense of environmental and natural resource stewardship. Wright Elementary's students, teachers, and staff are fostering excellent habits of conscientious citizenship.

Wright Elementary has proven that simple changes in daily practices can make a big difference. By setting attainable goals and being persistent, this school community was able to make significant improvements. I offer my sincere congratulations to everyone at Wright Elementary School for their commitment to energy efficiency and conservation. They make the State of Iowa proud.●

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Thomas, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

ECONOMIC REPORT OF THE PRESIDENT DATED FEBRUARY 2010 WITH THE ANNUAL REPORT OF THE COUNCIL OF ECONOMIC ADVISERS FOR 2010—PM 45

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Joint Economic Committee:

To the Congress of the United States:

As we begin a new year, the American people are still experiencing the effects of a recession as deep and painful as any we have known in generations. Traveling across this country, I have met countless men and women who have lost jobs these past two years. I have met small business owners struggling to pay for health care for their workers; seniors unable to afford prescriptions; parents worried about paying the bills and saving for their children's future and their own retirement. And the effects of this recession come in the aftermath of a decade of declining economic security for the middle class and those who aspire to it.

At the same time, over the past two years, we have also seen reason for hope: the resilience of the American people who have held fast—even in the face of hardship—to an unrelenting faith in the promise of our country.

It is that determination that has helped the American people overcome difficult periods in our Nation's history. And it is this perseverance that remains our great strength today. After all, our workers are as productive as ever. American businesses are still leaders in innovation. Our potential is still unrivaled. Our task as a Nation—and our mission as an Administration—is to harness that innovative spirit, that productive energy, and that potential in order to create jobs, raise incomes, and foster economic growth that is sustained and broadly shared. It's not enough to move the economy from recession to recovery. We must rebuild the economy on a new and stronger foundation.

I can report that over the past year, this work has begun. In the coming year, this work continues. But to understand where we must go in the next year and beyond, it is important to remember where we began one year ago.

Last January, years of irresponsible risk-taking and debt-fueled speculation—unchecked by sound oversight—led to the near-collapse of our financial system. We were losing an average of 700,000 jobs each month. Over the course of one year, $13 trillion of Americans' household wealth had evaporated as stocks, pensions, and home values plummeted. Our gross domestic product was falling at the fastest rate in a quarter century. The flow of credit, vital to the functioning of businesses large and small, had ground to a halt. The fear among economists, from across the political spectrum, was that we could sink into a second Great Depression.

Immediately, we took a series of difficult steps to prevent that catastrophe for American families and businesses. We acted to get lending flowing again so ordinary Americans could get financing to buy homes and cars, to go to college, and to start businesses of their own; and so businesses, large and small, could access loans to make payroll, buy equipment, hire workers, and expand. We enacted measures to stem the tide of foreclosures in our housing market, helping responsible homeowners stay in their homes and helping to stop the broader decline in home values.

To achieve this, and to prevent an economic collapse, we were forced to use authority enacted under the previous Administration to extend assistance to some of the very banks and financial institutions whose actions had helped precipitate the turmoil. We also took steps to prevent the collapse of the American auto industry, which faced a crisis partly of its own making, to prevent another round of widespread job losses in an already fragile time. These decisions were not popular, but they were necessary. Indeed, the decision to stabilize the financial system helped to avert a larger catastrophe, and thanks to the efficient management of the rescue—with added transparency and accountability—we have recovered most of the money provided to banks.

In addition, even as we worked to address the crises in our banking sector, in our housing market, and in our auto industry, we also began attacking our economic crisis on a broader front. Less than one month after taking office, we enacted the most sweeping economic recovery package in history: the American Recovery and Reinvestment Act of 2009. The Recovery Act not only provided tax cuts to small businesses and 95 percent of working families and provided emergency relief to those out of work or without health insurance; it also began to lay a new foundation for long-term growth. With investments in health care, education, infrastructure, and clean energy, the Recovery Act has saved or created roughly two million jobs so far, and it has begun the hard work of transforming our economy to thrive in the modern, global era.

Because of these and other steps, we can safely say that we've avoided the depression many feared. Our economy is growing again, and the growth over the last three months was the strongest in six years. But while economic growth is important, it means nothing to somebody who has lost a job and can't find another. For Americans looking for work, a good job is the only good news that matters. And that's why our work is far from complete.

It is true that the steps we have taken have slowed the flood of job losses from 691,000 per month in the first quarter of 2009 to 69,000 in the last quarter. But stemming the tide of job loss isn't enough. More than 7 million jobs have been lost since the recession began two years ago. This represents not only a terrible human tragedy, but also a very deep hole from which we'll have to climb out. Until jobs are being created to replace those we've lost—until America is back at work—my Administration will not rest and this recovery will not be finished.

That's why I am continuing to call on the Congress to pass a jobs bill. I've