

Remarks at a Swearing-In Ceremony for Ben S. Bernanke as Chairman of the Federal Reserve February 6, 2006

Good morning. Thank you for the warm welcome here at the Federal Reserve. The Fed is one of our Government's most vital institutions. And today I congratulate a fine man and a distinguished public servant, Dr. Ben Bernanke, on becoming the 14th Chairman of the Federal Reserve.

It's good to be with Anna, Ben's wife, Alyssa and Joel, his sister Sharon, and the other members of the Bernanke family. Welcome. Thanks for being here. You probably didn't think your brother was going to amount to much. *[Laughter]*

I'm honored—members of my Cabinet who are here, Secretary Carlos Gutierrez, Deputy Secretary Bob Kimmitt. Members of Congress—Congressman Oxley, Congressman Frank—thank you all for coming. It's awfully generous of you both to be here. I appreciate Roger Ferguson, the Vice Chairman, other members of the Board of Governors; thank you for being here as well. Former Chairman Paul Volcker, thanks for coming today, sir. I've got something to say about the other former Chairman who is here, in a minute. *[Laughter]*

Since its creation in 1913, the Federal Reserve has helped bring stability and growth to our Nation's economy. Around the world, the Fed is a symbol of integrity and reliability. Its decisions set our Nation's monetary policy, ensure a sound banking system, and help contain the risks that can arrive in our financial markets. The Fed's actions touch the lives of all Americans, and the Chairman of the Federal Reserve must be a leader of unquestionable credentials, sound judgment, and impeccable character. Ben Bernanke meets those high standards, and he will be an outstanding Chairman of the Federal Reserve.

As Chairman, Ben follows in the footsteps of one of America's most respected

public servants. Alan Greenspan is perhaps the only central banker ever to achieve what one publication called "rock star status." *[Laughter]* For almost two decades, Chairman Greenspan's prudence and wise policies have guided this Nation through major economic challenges, have kept inflation in check, and contributed to phenomenal economic growth and a better life for all our citizens.

Recently he said, "I have only just realized that I have been on 24-hour call for 18 years." Mr. Chairman, you can rest a little easier and know that a grateful nation thanks you for your extraordinary service.

Ben Bernanke now takes up Alan Greenspan's mantle. When I announced Ben's nomination last October, economists and leaders across the political spectrum responded positively. They praised him for his unsurpassed academic credentials, broad policy experience, and a reputation for consensus-building. The son of a pharmacist and a school teacher, Ben graduated from Harvard with top honors and earned a doctorate in economics from Massachusetts Institute of Technology. He rose through the academic ranks to become the chairman of the economics department at Princeton.

Ben is one of the most cited economists in the world and is recognized for his path-breaking work in the field of monetary policy. Ben Bernanke also knows the Federal Reserve System. From 2002 to 2005, he served with distinction on the Fed's Board of Governors. Since last year, he has served as the Chairman of the Council of Economic Advisers at the White House. I came to trust his judgment, his calm demeanor, and his sly sense of humor. *[Laughter]*

Throughout his distinguished career, Ben has earned a reputation for intellectual rigor, integrity, and personal decency. He's earned the respect of the global financial

community. Ben is an economist's economist, one of the most esteemed leaders in the field. He understands that economics is more than just crunching numbers; good economics embraces policies that unleash hope and hard work and the power of free people to be able to fashion and improve their lives. Ben Bernanke will work every day to keep America's economic prospects strong and prosperous. He'll be a superb Chairman.

Mr. Chairman, thank you for agreeing to serve. Congratulations.

NOTE: The President spoke at 10:04 a.m. at the Federal Reserve. In his remarks, he referred to former Chairman of the Federal Reserve Paul A. Volcker. The transcript released by the Office of the Press Secretary also included the remarks of Chairman Bernanke.

Remarks at a Dinner Honoring the Dance Theatre of Harlem *February 6, 2006*

Good evening, Laura and I welcome you to the White House for what is going to be a very special evening. One of the interesting things about living here is that, on occasion, some of our Nation's finest artists come to perform. Nothing like having great performers in your living room. [*Laughter*] And tonight we're looking forward to a fantastic performance.

As we gather during African American History Month, tonight we honor the Dance Theatre of Harlem and its unique founder, Arthur Mitchell. America is blessed to have people like Arthur Mitchell in our midst. So, Arthur, thank you for coming; thank you for your care and concern for our Nation's youth; and thank you for being dogged in your determination to see that this program flourishes. And we're glad to be a part of seeing that the program does flourish.

Since its creation in 1969, the company has set a new standard for excellence in dance and has won international acclaim. The Dance Theatre of Harlem School has provided thousands of students the opportunity to study dance, some of whom we'll see tonight. The Dance Theatre's community outreach programs are now bringing arts education to people all across America and around the world.

For almost four decades, the Dance Theatre of Harlem has done a lot to enrich countless lives through its brilliant performances and educational efforts. And so tonight I offer a toast to the achievements and continued success of Arthur Mitchell and the Dance Theatre of Harlem.

NOTE: The President spoke at 7:56 p.m. in the State Dining Room at the White House.

Remarks at the Funeral Service for Coretta Scott King in Lithonia, Georgia *February 7, 2006*

To the King Family, distinguished guests, and fellow citizens: We gather in God's house, in God's presence, to honor God's servant, Coretta Scott King. Her journey

was long and only briefly with a hand to hold. But now she leans on everlasting arms. I've come today to offer the sympathy of our entire Nation at the passing