

Q. Great to see you again.

The President. Thank you, sir. Good to see you.

NOTE: The interview was taped at 10:39 a.m. in the Map Room at the White House for later broadcast. In his remarks, the President referred to Prime Minister Ehud Olmert of Israel; President Mahmoud Abbas of the Pal-

estinian Authority; President Nicolas Sarkozy of France; Prime Minister Vladimir V. Putin of Russia, in his former capacity as the President of Russia; Democratic Presidential candidate Barack Obama; and Republican Presidential candidate John McCain. Mr. Malard referred to former President Jacques Chirac of France. The transcript was released by the Office of the Press Secretary on June 12.

Remarks in a Discussion on Italy-United States Business Exchanges in Rome, Italy June 12, 2008

Ambassador Ronald P. Spogli. Mr. President, good morning. Good morning to everyone. First of all, I'd like to welcome you to the American Academy, and thank you for having so graciously agreed to be with us here this morning. I'd like to also welcome all of our fellow roundtable participants.

As you know, we have eight students, five of whom have been to the United States on our BEST program, three of whom will shortly depart. And then we do have a couple of gentlemen who are slightly older than our researchers and scientists who are here—not that old, certainly, but a bit older—Michele and Marco, who have been successful entrepreneurs, have overcome the difficulties that we've talked about for some time in the Italian system, and who have graciously created an NGO that works on helping young entrepreneurs overcome difficulties. I'd like to also recognize our sponsors and welcome them this morning, and I'll have occasion to come back to you in a second.

[*At this point, Ambassador Spogli continued his remarks, concluding as follows.*]

Ambassador Spogli. Clearly, economic growth is the key question facing the country today, and so the Partnership for Growth was conceived as a way to make

a contribution toward the economic growth of Italy. And we focused on three fundamental areas.

The first was commercializing research. Italy does a tremendous amount of high-quality research in nanotechnology and biotechnology and in other fields, but unfortunately, a relatively small amount of that research ever becomes commercialized. And so we wanted to fundamentally address that question.

Second issue is one of a scarcity of financing for risk-taking capital enterprises. Italy is a country of great savers, has a very high savings rate; yet unfortunately, very little is channeled into venture capital and private equity. We wanted to address this particular question as well. So we've had over 200 events in the course of almost 3 years focusing on ways that we could share information and enhance not only our bilateral economic relationship but, hopefully, address some of these fundamental questions.

Which brings me to the third and most important element of the Partnership for Growth, and that is our BEST student exchange program. Many companies came to us and said: It's great that you're focusing on technology transfer; it's great that you're focusing on venture capital; but there's one very important element that we'd like you

to make a contribution to, and that is helping to change and add to the entrepreneurial culture of our country. You need to send high-quality researchers and scientists and engineers to the United States, give them a full immersion opportunity in a place like Silicon Valley, have them come back, take some of those experiences and then begin to create here in Italy a wonderful, unique entrepreneurial ecosystem.

And so we did just that; we created the BEST program: Business Exchange and Student Training. And in that program, we send young, promising scientists and engineers to the United States. They study for 6 months in Silicon Valley, 3 months at the University of Santa Clara in their entrepreneurship center, and then they do a 3-month apprenticeship in a high-tech startup company to see literally how you can go from the creation of an idea to the—to, hopefully, the formation of the next great business here in Italy. The researchers must come back to Italy and share their experiences here and, hopefully, develop their research ideas.

The program started last year with a five-person contingent, all of whom are here today. This year it's 15; it's grown to 15, 3 of whom are here. And next year, we hope to grow the program to 25 and, hopefully, more into the future.

One final comment, sir, before I turn it over to you, and that is, the program would not have been possible without our many sponsors and supporters who are in the audience this morning. One hundred percent of this program was financed here in Italy by the generosity and forward thinking of our sponsors. Who do we have? We had Italian businesses, we had American companies who have subsidiaries in Italy, we had a number of associations that are interested in economic growth and development, we've had cities, and we've had regions participate.

So, for example, the city of Milan was a very early supporter of our program, Mr. President, and we have the mayor of Milan,

Mayor Moratti, who is here this morning representing her fine city. We've had tremendous support from the Italian postal system, and we have the Chief Executive Officer this morning, Massimo Sarmi, who is the head of that organization, certainly. And then we've had wonderful support from a number of American businesses, such as IBM, who is represented by Dr. Martucci this morning, who has been, again, a great supporter of our program. We're delighted they're here. They contribute over a million dollars to this program. We'd like them to contribute a lot more going forward so we can send more high-quality students.

And, sir, I'd like to turn it over to you, and thank you again.

President Bush. Mr. Ambassador, thank you. Now, first of all, I do want to thank the folks here at the American Academy for welcoming me and what generally is a rather large entourage. I'm real proud of the fact that my fellow citizens have contributed to the restorations building—it turns out, someone from the great State of Texas, notably Mercedes Bass. And I want to thank them and thank my citizens for supporting this important institute.

I want to thank you all for giving me a chance to come by and listen to you. I want to hear your impressions of America. I want to hear what you think of the challenges as this really important country moves ahead. And I really want to hear how you intend to contribute to the future of your country.

I want to thank you all for sponsoring these exchanges. Madam Mayor, I'm particularly pleased that you're here. You know, one of the best diplomacy—the best diplomacy for America, particularly among young folks, is to welcome you to our country. You get to see firsthand the truth about America, you know, like a lot of images. There's a lot of, in my view, misinformation and propaganda about our country. We're a compassionate, we're an open country.

We care about people, and we're entrepreneurial. And we love the entrepreneurial spirit. We love it when somebody has a dream and then is—works hard to achieve the dream, thereby contributing to the society and creating jobs for people so they can realize their aspirations as well.

And so I want to thank you, Ambassador, for getting this program going. And thank you all for coming to share your thoughts with me. I really am looking forward to hearing from you.

We'll have—Marco, do you want to say a few words?

Marco Palombi. Well, yes, Mr. President.

President Bush. Marco, what do you do?

Mr. Palombi. I actually sold my company a year-and-a-half ago. I was—

President Bush. Oh, so you retired?

Mr. Palombi. Well, no, no. [*Laughter*] Not yet, no.

President Bush. Okay.

Mr. Palombi. We actually created, with Michele, the NGO the Ambassador was referring us for.

President Bush. Oh, that's good. Thank you.

Mr. Palombi. Yes. So basically, I created the largest blogging platform in Italy.

President Bush. Really?

Mr. Palombi. Yes, yes, yes. And then I sold it to one of the largest media company in Italy.

President Bush. Well, congratulations.

[*Mr. Palombi made brief remarks, concluding as follows.*]

Mr. Palombi. So what we did was basically introduce our friends who have achieved something in Italy too. We call them first generation entrepreneurs, because we think that the best role model will be someone who started from zero, who doesn't have his parents' money behind, and he really started from scratch; he risked. And we chose these guys, and we had these video chats on the Internet, which we—which are now there. And it's one of the best, probably, entrepreneurship

material that you have in Italy right now. It's funny because right now, talking to people who have watched this video chats, they really are motivated by what they see. And this is amazing because you can change things by showing them that someone like them did it.

President Bush. Absolutely. That's good. Thanks, Marco.

Mr. Palombi. Sure.

President Bush. You ready?

Micol Macellari. Yes, I'm ready. [*Laughter*]

President Bush. Micol.

Ms. Macellari. I'm Micol, yes.

President Bush. Yes, thank you.

[*Ms. Macellari made brief remarks, concluding as follows.*]

Ms. Macellari. I really think—I strongly believe that in Italy, we have everything we need to make a success and to turn a good scientific project in business and bring greatest scientific idea to the market. We have a strong example of entrepreneurs that did so. So on our own, we can follow—

President Bush. Absolutely.

Ms. Macellari. —his example. And we can represent, as the first people who've gone there, a good example for all the other students for the future years.

President Bush. Thank you.

NOTE: The President spoke at 10:55 a.m. in the Villa Aurelia at the American Academy. In his remarks, he referred to philanthropist Mercedes T. Bass; and Mayor Letizia Moratti of Milan. Ambassador Spogli referred to Luciano Martucci, president and chief executive officer, IBM Italy. Participating in the discussion were U.S. Ambassador to Italy Ronald P. Spogli; 2007 BEST program participants Abramo Barbaresi, Elisabetta Capezio, Valentina Coccoli, Micol Macellari, and Emanuele Orgiu; 2008 BEST program participants Francesco Cattaneo, Chiara Giovenzana, and Michela Piacenti; and

BEST program participant mentors Michele Appendino and Marco Palombi.

The President's News Conference With Prime Minister Silvio Berlusconi of Italy in Rome

June 12, 2008

Prime Minister Berlusconi. Good evening to all of you, and welcome to our American guests. And of course, I would like to extend my warmest welcome to President Bush, who is a friend—a personal friend of mine and also a great friend of Italy's. I also wish to thank him because Rome has the very great privilege of being the European capital that President Bush has visited more than any other capital in Europe. If I'm not mistaken, this is the sixth time that he's here in Rome. And we are certainly delighted to have always seen that he is an ally who has always helped our country have strong relations with the United States. And I must say that this has never been the case.

I also wish to thank him for all the efforts which he has undertaken during his administration in order to safeguard democracy and freedom. We have been the first Government to support one of his initiatives within the U.N., i.e., the Community of Democracies, which aims at spreading democracy throughout the world. We are both fully convinced that it is only through a real democracy that we can have true freedom. And it is only through freedom that individuals can tap their potentials fully, and this is how we can all help our families overcome any poverty. And obviously, this is how peoples can overcome poverty and, therefore, become evermore prosperous. And this is what we need to aim for in order to establish long-lasting peace throughout the world. This, in fact, is one of the issues that we have worked on and which we continue to pursue in the future.

We've discussed many issues this afternoon, and we've also had the opportunity to discuss two programs, two initiatives, which I think have commonalities. The university for liberal thinking, we think—or are thinking of establishing one of these universities here in Italy in fact. And I had the opportunity to show President Bush some of these photographs which I already have. And President Bush is thinking of doing something very similar in Texas, and therefore, we've decided that we'll perhaps have a professor exchange program. And obviously, I've also invited President Bush to come to act as visiting professor, and I've already told him that many of our colleagues, Prime Ministers and heads of states, in fact, have okayed that as well.

I know that you'll all have questions. You obviously are curious about what we've discussed, and that's very legitimate. We've gone over the international situation, and we've also reported some of the decisions taken by our Government with regard to our presence in Afghanistan, Kosovo, Lebanon and also our position vis-a-vis in some international developments. And of course, Iran is a very, very sensitive issue and is one of—is among these.

Now, we are certainly in agreement on all these issues, as we always have been. And I wish to wind up by thanking President Bush wholeheartedly. I thank America, and I again was able to address the U.S. Congress a couple of years ago, and this is something that I'll never forget. And the Italians, especially those who are members of my generation, will never forget that this is a country that has sacrificed