

been preparing for a smooth transition. We've provided intelligence briefings to the President-elect, and the Department of Justice has approved security clearances for members of his transition team. In the coming weeks, we will ask administration officials to brief the Obama team on ongoing policy issues, ranging from the financial markets to the war in Iraq. I look forward to discussing those issues with the President-elect early next week.

Offices within the White House are at work preparing extensive transition materials. We're preparing career employees throughout the administration to take on added responsibilities to help prevent any disruption to the essential functions of the Federal Government.

Taken together, these measures represent an unprecedented effort to ensure that the executive branch is prepared to fulfill its responsibilities at all times. As we carry out this transition, I know that you will continue to conduct yourselves with the decency and professionalism you have shown throughout my time in office.

Successful transition is just one of the many important tasks remaining in our last 75 days. To help address the global financial crisis, the Secretary of Treasury is working endless hours, and I will host an international summit here in Washington

on November the 15th. This will be an historic meeting, and I'm confident that you will work hard to help make it a success.

We'll also keep urging Congress to approve America's free trade agreements with Colombia, Panama, and South Korea. And we will continue to protect this homeland by defeating the terrorists and extremists abroad, so we do not have to face them here at home.

As January 20th draws near, some of you may be anxious about finding a new job or a new place to live. I know how you feel. [Laughter] But between now and then, we must keep our attention on the task at hand, because the American people expect no less. Earlier this year, I promised that I would sprint to the finish. I am keeping that promise, and I know I have given some of you a good workout along the way. As we head into the final stretch, I ask you to remain focused on the goals ahead. I will be honored to stand with you at the finish line. May God bless you.

NOTE: The President spoke at 11:12 a.m. on the South Lawn at the White House. In his remarks, he referred to Lynne V. Cheney, wife of Vice President Dick Cheney. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

## Statement on the National Economy *November 7, 2008*

Today we received monthly job report numbers that reflect the difficult challenges confronting our economy. We are in the midst of a global financial crisis, and tight credit markets have made it harder for businesses to borrow the money they need to meet their payrolls, grow, and create new jobs.

The Federal Government has taken aggressive and decisive measures to address

this situation. It will take time for these measures to have their full impact on an economy in which many Americans are struggling. But in recent days, we have seen some encouraging signs. The market for lending between banks has loosened considerably, and the Federal Reserve's efforts to stabilize the commercial paper market have provided businesses with an urgently

needed source of financing for day-to-day operations.

In the weeks ahead, my administration will continue working to return our economy to the path of prosperity and growth. I will continue urging Members of Congress to approve free trade agreements with Colombia, Panama, and South Korea, and I look forward to hosting an international financial summit with leaders of both devel-

oped and developing nations on November 15.

I understand that Americans remain deeply concerned about the challenges facing our economy, but our economy has overcome great challenges before, and we can be confident that it will do so again.

NOTE: The Office of the Press Secretary also released a Spanish language version of this statement.

## The President's Radio Address *November 8, 2008*

Good morning. Earlier this week, more than 120 million Americans went to the polls and voted for a new President and Congress. No matter how we cast our ballots, all Americans have reason to be proud of our democracy. Our citizens have chosen a President who represents a triumph of the American story, a testament to hard work, optimism, and faith in the enduring promise of our Nation.

When I called President-elect Obama to congratulate him on his historic victory, I told him that he can count on my complete cooperation as he makes his transition to the White House. Ensuring that this transition is seamless is a top priority for the rest of my time in office. Our country faces economic challenges that will not pause to let a new President settle in. This will also be America's first wartime Presidential transition in four decades. We're in a struggle against violent extremists determined to attack us, and they would like nothing more than to exploit this period of change to harm the American people.

So my administration will work hard to ensure that the next President and his team can hit the ground running. For more than a year now, the White House and agencies throughout the Federal Government have been preparing for a smooth transition.

We've provided intelligence briefings to the President-elect, and the Department of Justice has approved security clearances for members of his transition staff. In the coming weeks, we will ask administration officials to brief the Obama team on major ongoing policy issues, ranging from the financial markets to the war in Iraq. I will keep the President-elect fully informed on important decisions during this critical time for our Nation. Taken together, these measures represent an unprecedented effort to ensure continuity throughout the executive branch.

A successful transition is just one of the many important tasks remaining for my administration. Yesterday we learned that America's economy lost jobs in the month of October, and I will continue working hard to return our Nation to the path of prosperity and growth. To help address the global financial crisis, my administration will host an historic international summit in Washington on November the 15th. We will also keep urging Congress to approve America's free trade agreements with Colombia and Panama and South Korea. We will continue working to defeat the terrorists and extremists abroad to keep the American people safe here at home.