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homeland is uppermost on our minds. I have every confidence that our military is going to do their job, and I intend to make sure that the civilian side of the ledger does its job to support what they are doing.

We have, for a long time, put enormous pressure on our military to carry out a whole set of missions, sometimes not with the sort of strategic support and the use of all aspects of American power to make sure that they're not carrying the full load. And that's something that I spoke with the Chiefs about and that I intend to change as President of the United States.

So again, my first message was to say thank you. And in addition, it's to say that you, all of you who are serving in the United States Armed Forces, are going to have my full support, and one of my duties as President is going to be to make sure that you have what you need to accomplish your missions, and we are grateful to you.

So all right, thank you, guys. I'm going to shake some more hands now.

NOTE: The President spoke at 5:06 p.m. at the Pentagon.

Statement on House of Representatives Passage of Economic Stabilization Legislation

January 28, 2009

Last year, America lost 2.6 million jobs. On Monday alone, we learned that some of our biggest employers plan to cut another 55,000. This is a wakeup call to Washington that the American people need us to act and act immediately.

That is why I am grateful to the House of Representatives for moving the American recovery and reinvestment plan forward today. There are many numbers in this plan. It will double our capacity to generate renewable energy. It will lower the cost of health care by billions and improve its quality. It will modernize thousands of classrooms and send more kids to college. And it will put billions of dollars in immediate tax relief into the pockets of working families.

But out of all these numbers, there is one that matters most to me: This recovery plan will save or create more than 3 million new jobs over the next few years.

I can also promise that my administration will administer this recovery plan with a level of transparency and accountability never before seen in Washington. Once it is passed, every American will be able to go the web site recovery.gov and see how and where their money is being spent.

The plan now moves to the Senate, and I hope that we can continue to strengthen this plan before it gets to my desk. But what we can't do is drag our feet or allow the same partisan differences to get in our way. We must move swiftly and boldly to put Americans back to work, and that is exactly what this plan begins to do.

Remarks on Signing the Lilly Ledbetter Fair Pay Act of 2009

January 29, 2009

All right, everybody please have a seat. Well, this is a wonderful day. First of all, it is fitting that the very first bill that I sign—the Lilly Ledbetter fair pay restoration act—that it is upholding one of this Nation's founding principles, that we are all created equal and each deserve a chance to pursue our own version of happiness.

It's also fitting that we're joined today by the woman after whom this bill is named;

someone who Michelle and I have had the privilege to get to know ourselves. And it is fitting that we are joined this morning by the first woman Speaker of the House of Representatives, Nancy Pelosi. It's appropriate that this is the first bill we do together. We could not have done it without her. Madam Speaker, thank you for your extraordinary work and to all the sponsors and Members of Congress and leadership who helped to make this day possible.

Lilly Ledbetter did not set out to be a trailblazer or a household name. She was just a good, hard worker who did her job, and she did it well, for nearly two decades before discovering that for years she was paid less than her male colleagues for doing the very same work. Over the course of her career, she lost more than $200,000 in salary and even more in pension and Social Security benefits, losses that she still feels today.

Now, Lilly could have accepted her lot and moved on. She could have decided that it wasn't worth the hassle and the harassment that would inevitably come with speaking up for what she deserved. But instead, she decided that there was a principle at stake, something worth fighting for. So she set out on a journey that would take more than 10 years, take her all the way to the Supreme Court of the United States, and lead to this day and this bill which will help others get the justice that she was denied.

Because, while this bill bears her name, Lilly knows that this story isn't just about her. It's the story of women across this country still earning just 78 cents for every dollar men earn—women of color even less—which means that today, in the year 2009, countless women are still losing thousands of dollars in salary, income, and retirement savings over the course of a lifetime.

Equal pay is by no means just a women's issue; it's a family issue. It's about parents who find themselves with less money for tuition and childcare; couples who wind up with less to retire on; households where one breadwinner is paid less than she deserves. That's the difference between affording the mortgage or not; between keeping the heat on or paying the doctor bills, or not. And in this economy, when so many folks are already working harder for less and struggling to get by, the last thing they can afford is losing part of each month's paycheck to simple and plain discrimination.

So signing this bill today is to send a clear message that making our economy work means making sure it works for everybody. That there are no second-class citizens in our workplaces; and that it's not just unfair and illegal, it's bad for business to pay somebody less because of their gender or their age or their race or their ethnicity, religion or disability; and that justice isn't about some abstract legal theory or footnote in a casebook. It's about how our laws affect the daily lives and the daily realities of people; their ability to make a living and care for their families and achieve their goals.

Ultimately, equal pay isn't just an economic issue for millions of Americans and their families; it's a question of who we are and whether we're truly living up to our fundamental ideals; whether we'll do our part, as generations before us, to ensure those words put on paper some 200 years ago really mean something, to breathe new life into them with a more enlightened understanding that is appropriate for our time.

That is what Lilly Ledbetter challenged us to do. And today I sign this bill not just in her honor, but in the honor of those who came before. Women like my grandmother, who worked in a bank all her life, and even after she hit that glass ceiling, kept getting up and giving her best every day, without complaint, because she wanted something better for me and my sister.

And I sign this bill for my daughters and all those who will come after us, because I want them to grow up in a nation that values their contributions, where there are no limits to their dreams, and they have opportunities their mothers and grandmothers never could have imagined.

In the end, that's why Lilly stayed the course. She knew it was too late for her; that this bill wouldn't undo the years of injustice she faced or restore the earnings she was denied. But this grandmother from Alabama kept on fighting, because she was thinking about the next generation. It's what we've always done in America, set our sights high for ourselves, but even higher for our children and our grandchildren.

And now it's up to us to continue this work. This bill is an important step, a simple fix to ensure fundamental fairness for American workers, and I want to thank this remarkable and bipartisan group of legislators who worked so hard to get it passed. And I want to thank all the advocates who are in the audience who worked so hard to get it passed. This is only the beginning. I know that if we stay focused, as Lilly did, and keep standing for what's right, as Lilly did, we will close that pay gap, and we will make sure that our daughters have the same rights, the same chances, and the same freedoms to pursue their dreams as our sons.

So thank you, Lilly Ledbetter.

NOTE: The President spoke at 10:20 a.m. in the East Room at the White House. In his remarks, he referred to Lilly Ledbetter, former employee, Goodyear Tire and Rubber Company. S. 181, approved January 29, was assigned Public Law No. 111–2.

Remarks Following a Meeting With Economic Advisers and an Exchange With Reporters

January 29, 2009

The President. Well, it's good to see you guys. I just had a terrific conversation with my Secretary of the Treasury, the Vice President, as well as the rest of our economic team about the steps that we need to move forward on, not only on the economic recovery and reinvestment package, but also on making sure that we begin the process of regulating Wall Street so that we can improve the flow of credit; banks start lending again, so that businesses can reopen and that we can create more jobs; but also to make sure that we never find ourselves in the kind of crisis that we're in again, that we've seen over the last several months.

And Secretary Geithner is hard at work on this process. We expect that even as the reinvestment and recovery package moves forward—as I said, that's only one leg of the stool, and that these other legs of the stool will be rolled out systematically in the coming weeks so that the American people will have a clear sense of a comprehensive strategy designed to put people back to work, reopen businesses, get credit flowing again.

One point I want to make is that all of us are going to have responsibilities to get this economy moving again. And when I saw an article today indicating that Wall Street bankers had given themselves $20 billion worth of bonuses, the same amount of bonuses as they gave themselves in 2004, at a time when most of these institutions were teetering on collapse, and they are asking for taxpayers to help sustain them, and when taxpayers find themselves in the difficult position that if they don't provide help that the entire system could come down on top of our heads, that is the height of irresponsibility. It is shameful.

And part of what we're going to need is for the folks on Wall Street who are asking for help to show some restraint and show some discipline and show some sense of responsibility. The American people understand that we've got a big hole that we've got to dig ourselves out of, but they don't like the idea that people are digging a bigger hole even as they're being asked to fill it up.

And so we're going to be having conversations as this process moves forward directly with these folks on Wall Street to underscore that they have to start acting in a more responsible fashion if we are to, together, get this economy rolling again. There will be time for them to make profits, and there will be time for them to get bonuses; now is not that time. And that's a message that I intend to send directly to them, I expect Secretary Geithner to send to them—and Secretary Geithner already had to pull back one institution that had gone forward with a multimillion dollar jet plane purchase at the same time as they're receiving TARP money. We shouldn't have to do that because they should know better. And we will continue to send that message loud and clear.

Having said that, I am confident that with the recovery package moving through the