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Statement on Proposed Health Care Reform Legislation
June 19, 2009

Today the chairs of several committees in the House of Representatives unveiled their health care reform proposal. This proposal would improve the affordability, availability, and quality of health care and represents a major step toward the—our goal of fixing what is broken about health care while building on what works.

Statement on the Observance of Juneteenth
June 19, 2009

On this day in 1865, more than 2 years after President Lincoln signed the Emancipation Proclamation, those who found themselves still enslaved in Galveston, Texas had their hopes realized and their prayers answered. Contrary to what others had told them, the rumors they had heard were indeed true: The Civil War had ended, and they were now free.

General Gordon Granger issued the call with "General Order No. 3" saying, "The people of Texas are informed that, in accordance with a proclamation from the Executive of the United States, all slaves are free." June 19, or Juneteenth, is now observed in 31 States. Nearly a century and a half later, the descendants of slaves and slave owners can commemorate the day together and celebrate the rights and freedoms we all share in this great nation that we all love.

This moment also serves as a time for reflection and appreciation, and an opportunity for many people to trace their family's lineage. African Americans helped to build our Nation brick by brick and have contributed to her growth in every way, even when rights and liberties were denied to them. In light of the historic unanimous vote in the United States Senate this week supporting the call for an apology for slavery and segregation, the occasion carries even more significance.

Remarks at the Radio and Television Correspondents Association Dinner
June 19, 2009

Thanks to all of you. Thank you. Please, everybody, have a seat. Before I get started, as the father of two girls, can I just say how incredibly impressive those three young ladies were. Dad would be proud.

To Heather and all the others who have made this evening possible, thank you so much. It is wonderful to be here. I want to express my appreciation for the opportunity to tell jokes that weren't funny enough for me to use when we did this 5 weeks ago. [*Laughter*] Whatever. [*Laughter*] The jokes may not be as good, but neither is the guest list. [*Laughter*] I'm just joking. For me, there's no contest. Why bother hanging out with celebrities when I can spend time with the people who made me one? [*Laughter*] I know where my bread is buttered.

Plus, we have our own luminaries here in attendance. The junior Senator from Wyoming, John Barrasso, is here.

[*At this point, White House Press Secretary Robert L. Gibbs came to the podium and whispered in the President's ear.*]

I'm sorry, John Barasso skipped this evening. [*Laughter*] Let me tell you, though, for those who haven't met him, John Barrasso is the George Clooney of junior Senators from Wyoming. [*Laughter*]

It is great to be here with so much talent from the world of TV and radio. Despite the flood of new media, I think your programming is more relevant than ever before. At least,

that's the impression I get when I read the blogs every day. [*Laughter*]

It's good to see a number of hard-working correspondents here tonight. Journalists like Chuck Todd. I think I spotted Chuck over there somewhere. At this dinner, Chuck embodies the best of both worlds: He has the rapid-fire style of a television correspondent and the facial hair of a radio correspondent. [*Laughter*]

Mika Brzezinski is here, I believe, in the house. Mika and I have a lot in common. We both have partners named Joe who used to be in Congress and don't know when to stop talking. [*Laughter*]

And happening now: Wolf Blitzer is here. He's the only man—[*applause*]—the only other man in America with his own situation room. [*Laughter*] People assume that mine is cooler, but this is not the case. As hard as we've tried, we have not been able to generate the bandwidth necessary to turn Larry Summers into a hologram. [*Laughter*] We can't do it.

Now, one person that you know could not be here tonight is Secretary Hillary Clinton. As most of you know, Hillary broke her elbow a few days ago on her way to the White House. And we all wish her a very speedy recovery. I do have to say, though, that while it's been reported as an accident, there were some suspicious circumstances. [*Laughter*] Just before the incident, Secret Service spotted Richard Holbrooke spraying WD–40 all over the driveway. [*Laughter*] So now, on top of the costs of health care and energy and the recovery plan, we've got another fiscal problem. Fortunately, the lawyers tell me that Hillary is ready to settle. [*Laughter*]

I have to admit, though, it wasn't easy coming up with fresh material for this dinner. A few nights ago, I was up tossing and turning, trying to figure out exactly what to say. Finally, when I couldn't get back to sleep, I rolled over and asked Brian Williams what he thought. [*Laughter*]

Now, the truth is, Brian Williams is actually a terrible house guest. He put an empty milk carton back in the fridge. He leaves his wet towels all over the Roosevelt Room. We're pretty sure he clogged the toilet and didn't tell anybody. [*Laughter*]

Although I must say, the whole thing was worth it. "Inside the Obama White House" is my favorite new show. [*Laughter*] There's just something really compelling about the main character. [*Laughter*] It's a wonderful narrative. In fact, the show has been such a hit that all of you guys now want to come and tape one in my house. ABC is planning a series called "Dancing with the Czars." [*Laughter*] TLC has got something called "Jon & Kate plus Peter Orszag." [*Laughter*] That's going to be good. [*Laughter*] Nick at Nite has a new take on an old classic, "Leave it to Uighurs." I thought that was pretty good. [*Laughter*]

Of course, given the fiscal crisis in California, these shows all will be competing directly with Governor Schwarzenegger's new reality series, "I'm a Celebrity—Get Me Out of Here!" [*Laughter*] That's how I feel tonight. [*Laughter*]

Look, it's nothing personal, but this dinner conflicts with my date night. [*Laughter*] I was supposed to be going out with Michelle for Thai food—in Bangkok. [*Laughter*]

But I have been doing a lot of traveling. I just returned from a trip abroad, as you know. In Egypt, we had the opportunity to tour the pyramids. By now I'm sure all of you have seen the pictures of Rahm on a camel. I admit I was a little nervous about the whole situation. I said at the time, "This is a wild animal known to bite and kick and spit. And who knows what the camel might do?" [*Laughter*]

But I have to say, as I traveled to all these countries, I saw firsthand how much people truly have in common with one another. Because no matter where I went, there's one thing I heard over and over again from every world leader: "No thanks, but have you considered Palau?" [*Laughter*]

Of course, most of my attention has been focused here back home. As you know, we've been working around the clock to repair our major financial institutions and our auto companies. But you probably wouldn't understand the concept of troubled industries, working as you do in the radio and television industry.

[*Members of the audience groaned.*]

Oh, we don't joke about that, huh? [*Laughter*] That's not funny. [*Laughter*]

One problem we're trying to solve is the high cost of health care in America. And I'm pleased that in our quest to reform the health care system, I've gained the support of the American Medical Association. It proves true the old expression that it's easier to catch flies with honey. And if honey doesn't work, feel free to use an open palm and a swift, downward movement.

Now, the challenges we face are many, and I'll be honest, I don't have all the answers. And when I'm not sure what's right, I often ask myself, "WWLD?"—"What would a wise Latino do?" I'm proud of my nominee, Sonia Sotomayor. And all those who oppose her, to all those who say that there's no place for empathy on the bench, I say this: I completely understand how you're feeling. [*Laughter*] When you're upset, I'm upset. [*Laughter*]

Another difficult challenge is how to help our automakers thrive in the 21st century. We've tried a number of different approaches, and tonight, I'm announcing a new one. It's a plan passed on to me by a close friend and adviser, Oprah Winfrey. So if each of you will look under your seat, you find that you get a car company! [*Laughter*] You get a car company! And FOX, you get AIG. [*Laughter*] Enjoy!

The truth is, as I've said all along, I have no ambition to run an auto company. I'm not the salesman in chief. And GM will rise or fall on the quality of its products, like the taut, athletic design of the new Buick Enclave. [*Laughter*] It's French-seamed leather and warm wood tones make the Enclave more than transportation. It's a modern driver's retreat. [*Laughter*] Come on, work with me here. I've got cars to move, people!

In all seriousness, despite the jokes I've told, I'm here tonight because I appreciate the work that all of you do and the role that you play. You report the news as it happens, and you're covering history as it's made. With a hand-held camera or a mike, or now even a cell phone or a blog, you bring the truth to people and allow people to bring truth to the world.

We're seeing that now as history is unfolding. In the sounds and images broadcast from Iran over the last week, we've seen professional and citizen journalists act as a voice for those who want to be heard, bearing witness to universal aspirations of democracy and freedom. Often at great risk and sometimes with great sacrifice, they do it because the rest of us need to hear the stories that they tell. In recent years, we've seen the same courageous reporting in Iraq, in Afghanistan, and the Congo, and in every dangerous corner of the world. And everywhere there's a story that needs to be told.

I think all of you understand these are changing times. As journalists, you understand that better than anyone. But one thing that will never change is the need to report the news as it happens, wherever it happens. This is what you do, and this is what will help us meet the challenges of our time. We are grateful to you for that.

Thank you. God bless you, and God bless the United States of America.

NOTE: The President spoke at 8:50 p.m. at the Washington Convention Center. In his remarks, he referred to Ava, Christine, and Nicole Bloom, daughters of David Bloom, an NBC News reporter who died while embedded with the U.S. Army's 3d Infantry Division in Iraq in 2003; Heather Dahl, chair, Radio and Television Correspondents Association, who introduced the President; actor George Clooney; Chuck Todd, chief White House correspondent, NBC News; Mika Brzezinski, cohost, and Joe Scarborough, host, MSNBC's "Morning Joe"; Vice President Joe Biden; Wolf Blitzer, anchor, CNN's "Situation Room with Wolf Blitzer"; National Economic Council Director Lawrence H. Summers; Secretary of State Hillary Rodham Clinton; Richard C. Holbrooke, U.S. Special Representative for Afghanistan and Pakistan; Brian Williams, anchor, NBC Nightly News; reality television show personalities Jon and Kate Gosselin; Peter R. Orszag, Director, Office of Management and Budget; Gov.

Arnold A. Schwarzenegger of California; White House Chief of Staff Rahm I. Emanuel; Supreme Court Associate Justice-designate Sonia Sotomayor; and talk show host Oprah Winfrey. The transcript was released by the Office of the Press Secretary on June 20.

The President's Weekly Address
June 20, 2009

As we continue to recover from a historic economic crisis, it's clear to everyone that one of its major causes was a breakdown in oversight that led to widespread abuses in the financial system. An epidemic of irresponsibility took hold from Wall Street to Washington to Main Street, and the consequences have been disastrous: millions of Americans have seen their life savings erode; families have been devastated by job losses; businesses large and small have closed their doors.

In response, this week, my administration proposed a set of major reforms to the rules that govern our financial system; to attack the causes of this crisis and to prevent future crises from taking place; to ensure that our markets can work fairly and freely for businesses and consumers alike.

We're going to promote markets that work for those who play by the rules. We're going to stand up for a system in which fair dealing and honest competition are the only way to win. We're going to level the playing field for consumers, and we're going to have the kinds of rules that encourage innovations that make our economy stronger, not those that allow insiders to exploit its weaknesses for their own gain.

And one of the most important proposals is a new oversight agency called the Consumer Financial Protection Agency. It's charged with just one job: looking out for the interests of ordinary Americans in the financial system. This is essential, for this crisis may have started on Wall Street, but its impacts have been felt by ordinary Americans who rely on credit cards, home loans, and other financial instruments.

It's true that this crisis was caused in part by Americans who took on too much debt and took out loans they simply could not afford. But there are also millions of Americans who signed contracts they didn't always understand offered by lenders who didn't always tell the truth. Today, folks signing up for a mortgage, student loan, or credit card face a bewildering array of incomprehensible options. Companies compete not by offering better products, but more complicated ones, with more fine print and hidden terms. It's no coincidence that the lack of strong consumer protections led to abuses against consumers; the lack of rules to stop deceptive lending practices led to abuses against borrowers.

This new agency will have the responsibility to change that. It will have the power to set tough new rules so that companies compete by offering innovative products that consumers actually want and actually understand. Those ridiculous contracts, pages of fine print that no one can figure out, will be a thing of the past. You'll be able to compare products, with descriptions in plain language, to see what is best for you. The most unfair practices will be banned, and the rules will be enforced.

Though some argue that these changes, and the many others we've called for, go too far. I welcome a debate about how we can make sure our regulations work for businesses and consumers. But what I will not accept, what I will vigorously oppose, are those who do not argue in good faith; those who would defend the status quo at any cost; those who put their narrow interests ahead of the interests of ordinary Americans. We've already begun to see special interests mobilizing against change. And that's not surprising, that's Washington.

For these are interests that have benefited from a system which allow ordinary Americans to be exploited. These interests argue against reform even as millions of people are facing the consequences of this crisis in their own lives. These interests defend business-as-usual even though we know that it was business-as-usual that allowed this crisis to take place.

Well, the American people did not send me to Washington to give in to the special