

NOTE: The President spoke at 5:25 p.m. in the East Room at the White House. In his remarks, he referred to White House science fair partici-

pant Amy Chyao of Plano, TX, and her chemistry teacher Vashka Desai.

Statement on Senate Action on Paycheck Fairness Legislation November 17, 2010

I am deeply disappointed that a minority of Senators have prevented the “Paycheck Fairness Act” from finally being brought up for a debate and receiving a vote. This bill passed in the House almost 2 years ago; today it had 58 votes to move forward, the support of the majority of Senate, and the support of the majority of Americans. As we emerge from one of the worst recessions in history, this bill would ensure that American women and their families

aren’t bringing home smaller paychecks because of discrimination. It also helps businesses that pay equal wages as they struggle to compete against discriminatory competition. But a partisan minority of Senators blocked this commonsense law. Despite today’s vote, my administration will continue to fight for a woman’s right to equal pay for equal work.

NOTE: The statement referred to S. 3772.

Statement on General Motors Company November 17, 2010

General Motors’ initial public offering (IPO) marks a major milestone in the turnaround of not just an iconic company, but the entire American auto industry. Through the IPO, the Government will cut its stake in GM by nearly half, continuing our disciplined commitment to exit

this investment while protecting the American taxpayer. Supporting the American auto industry required tough decisions and shared sacrifices, but it helped save jobs, rescue an industry at the heart of America’s manufacturing sector, and make it more competitive for the future.

Remarks Prior to a Meeting on the Strategic Arms Reduction Treaty and an Exchange With Reporters November 18, 2010

The President. I want to begin by thanking the incredible leaders who are around this table, not only the Vice President and the Secretary of State, but also some of the most able statesmen from both parties that we’ve had in modern American history, who are sitting around this table.

We are here to discuss the importance of ratifying the START Treaty. And let me be clear: It is in the national security imperative—it is a national security imperative that the United States ratify the new START Treaty this year.

There is no higher national security priority for the lame duck session of Congress. The stakes for American national security are clear,

and they are high. The new START Treaty responsibly reduces the number of nuclear weapons and launchers that the United States and Russia deploy, while fully maintaining America’s nuclear deterrent.

If we ratify this treaty, we’re going to have a verification regime in place to track Russia’s strategic nuclear weapons, including U.S. inspectors on the ground. If we don’t, then we don’t have a verification regime: no inspectors, no insights into Russia’s strategic arsenal, no framework for cooperation between the world’s two nuclear superpowers. As Ronald Reagan said, we have to trust, but we also have to verify.

In order for us to verify, we've got to have a treaty.

The new START Treaty is also a cornerstone of our relations with Russia. And this goes beyond nuclear security. Russia's been fundamental to our efforts to put strong sanctions in place to put pressure on Iran to deal with its nuclear program. It's been critical in supporting our troops in Afghanistan through the Northern Distribution Network. It's been critical in working with us to secure all vulnerable nuclear materials around the world and to enhance European security.

We cannot afford to gamble on our ability to verify Russia's strategic nuclear arms. And we can't jeopardize the progress that we've made in securing vulnerable nuclear materials or in maintaining a strong sanctions regime against Iran. These are all national interests of the highest order.

Let me also say—and I think the group around the table will confirm—that this new START Treaty is completely in line with a tradition of bipartisan cooperation on this issue. This is not a Democratic concept; this is not a Republican concept. This is a concept of American national security that has been promoted by Ronald Reagan, George H.W. Bush, Bill Clinton, George W. Bush, and now my administration.

We've taken the time to do this right. To ensure that the treaty got a fair hearing, we submitted to the Senate last spring. Because of the leadership of John Kerry and Dick Lugar, there have been 18 hearings on this subject. There have been multiple briefings. It has been fully and carefully vetted and has the full endorsement of our Nation's military leadership. Our vice chairman of the Joint Chiefs of Staff Hoss Cartwright is here and will confirm that this is in our national security interests.

My administration is also prepared to go the extra mile to ensure that our remaining stockpile and nuclear infrastructure is modernized, which I know is a key concern of many around this table and also many on Capitol Hill. We've committed to invest \$80 billion on the effort to modernize over the next decade. And based on our consultations with Senator Kyl, we've

agreed to request an additional \$4.1 billion over the next 5 years.

So the key point here is, this is not about politics, it's about national security. This is not a matter that can be delayed. Every month that goes by without a treaty means that we are not able to verify what's going on on the ground in Russia. And if we delay indefinitely, American leadership on nonproliferation and America's national security will be weakened.

Now, as Senator Reid said yesterday, there is time on the Senate calendar to get this treaty ratified this year. So I've asked Vice President Biden to focus on this issue day and night until it gets done. It's important to our national security to let this treaty go up for a vote. I'm confident that it's the right thing to do. The people around this table think it's the right thing to do.

I would welcome the press to query the leadership here, people who have been National Security Advisers, Secretaries of State, and key advisers, Defense Secretaries for Democratic and Republican administrations, and they will confirm that this is the right thing to do.

So we've got a lot on our plate during this lame duck session. I recognize that, given the difficulties in the economy, that there may be those—perhaps Democrats and Republicans on the Hill—who think this is not a top priority. I would not be emphasizing this and these folks would not have traveled all this way if we didn't feel that this was absolutely important to get done now.

And so I'm looking forward to strong cooperation between Democrats and Republicans on Capitol Hill, as exemplified by John Kerry and Dick Lugar, to get this done over the course of the next several weeks.

All right? Thank you very much.

Senate Ratification

Q. Do you have the votes in the Senate?

The President. I'm confident that we should be able to get the votes. Keep in mind that every President since Ronald Reagan has presented a arms treaty with Russia and been able to get ratification. And for the most part, these treaties have been debated on the merits; the majority of them have passed overwhelmingly

with bipartisan support. There's no reason that we shouldn't be able to get that done this time as well.

All right? Thank you, guys. Thank you.

NOTE: The President spoke at 10:36 a.m. in the Roosevelt Room at the White House. In

his remarks, he referred to former Secretaries of State Madeleine K. Albright, James A. Baker III, and Henry A. Kissinger; former Secretaries of Defense William S. Cohen and William J. Perry; former National Security Adviser Brent Scowcroft; and former Sen. Samuel A. Nunn.

Remarks on the United States Auto Industry *November 18, 2010*

Hello, everybody. Good afternoon. Today one of the toughest tales of the recession took another big step towards becoming a success story. General Motors relaunched itself as a public company, cutting the Government's stake in the company by nearly half. What's more, American taxpayers are now positioned to recover more than my administration invested in GM. And that's a very good thing.

Last year, we told GM's management and workers that if they made the tough decisions necessary to make themselves more competitive in the 21st century—decisions requiring real leadership, fresh thinking, and also some shared sacrifice—then we would stand by them. And because they did, the American auto industry—an industry that's been the proud symbol of America's manufacturing might for a century, an industry that helped to build our middle class—is once again on the rise.

Our automakers are in the midst of their strongest period of job growth in more than a decade. Since GM and Chrysler emerged from bankruptcy, the industry has created more than 75,000 new jobs. For the first time in 6 years, Ford, GM, and Chrysler are all operating at a profit. In fact, last week, GM announced its best quarter in over 11 years. And most importantly, American workers are back at the assembly line manufacturing the high-quality, fuel-efficient, American-made cars of tomorrow, capable of going toe to toe with any other manufacturer in the world.

Just 2 years ago, this seemed impossible. In fact, there were plenty of doubters and naysayers who said it couldn't be done, who were prepared to throw in the towel and read the American auto industry last rites. Independent esti-

mates suggested, however, that had we taken that step, had we given up, we would have lost more than 1 million jobs across all 50 States. It would have also resulted in economic chaos, devastating communities across the country and costing governments tens of billions of dollars in additional social safety net benefits and lost revenue.

That wasn't an acceptable option—to throw up our hands and to quit. That's not what we do. This is a country of optimistic and determined people who don't give up when times are tough. We do what's necessary to move forward.

So these last 2 years haven't been easy on anybody. They haven't been without pain or sacrifice, as the tough restructuring of GM reminds us. And obviously, we've still got a long road ahead and a lot of work to do to rebuild this economy, to put people back to work, to make America more competitive for the future, and to secure the American Dream for our children and our grandchildren.

But we are finally beginning to see some of these tough decisions that we made in the midst of crisis pay off. And I'm absolutely confident that we're going to keep on making progress. I believe we're going to get through this tougher and stronger than we were before. Because just as I had faith in the ability of our autoworkers to persevere and succeed, I have faith in the American people's ability to persevere and succeed. And I have faith that America's best days and America's—and American manufacturing's best days are still ahead of us.

Finally, I just want to embarrass a couple of people. Ron Bloom and Brian Deese are key members of the team that helped to engineer