

them over the next 5 years. This bill is an important step towards helping those veterans transition into the workforce. And beyond the tax breaks that I mentioned, it also contains a number of other reforms, from education and training to career counseling, to job search assistance.

We're still going to need to do more. And that's why I've also announced a series of executive actions to help our veterans back to work. We've set up a Veteran Gold Card; this is a card that post-9/11 veterans can download today, and it gives you access to a suite of career services, including 6 months of personalized counseling at the roughly 3,000 one-stop career centers located across the country.

We've launched an easy-to-use online tool called My Next Move that allows veterans to enter information about the skills they've acquired during their service and then matches that information with the civilian careers that will best put that unique experience to use.

And we've created a new online service called Veterans Job Bank, a partnership with leading search engines that directly connects unemployed veterans to job openings. So all of these initiatives are up and running right now, and you can find them at whitehouse.gov/vets. That's whitehouse.gov/vets.

So to our veterans: Know that we will stand with you as long as it takes for you to find a job. And to our businesses, let me say again, if you are hiring, hire a veteran. Hire a veteran today. They will make you proud, just as they've made this Nation proud.

Now, I'm pleased that both parties came together to make this happen. So once again, I want to thank all Members of Congress who are involved. It is important to note that in addition to our veterans, there are millions of

other Americans who are still looking for work right now. They deserve the same kind of bold, bipartisan action that we've seen here today. That's what people have sent us here to do. So my message to every Member of Congress is: Keep going, keep working, keep finding more ways to put partisanship aside and put more Americans back to work.

Tomorrow I'm heading to New Hampshire to talk about another proposal in the "American Jobs Act," and that's a tax cut for nearly every worker and small-business owner in America. Democrats and Republicans have traditionally supported these kinds of tax cuts. Independent economists from across the political spectrum have said this proposal is one of the best ways to boost our economy and spur hiring. It's going to be easier for us to hire our vets if the overall economy is going strong. So there's no reason not to vote for these tax cuts.

And if Congress doesn't act by the end of the year, then the typical family's taxes is going to go up by roughly \$1,000. That's the last thing our middle class and our economy needs right now. It is the last thing that our veterans need right now.

So let's keep at it. No politics. No delays. No excuses. Let's keep doing everything we can to get America back to work. And on that note, it is my great pleasure to do my job and sign this bill into law. Thank you.

NOTE: The President spoke at 11:15 a.m. in the South Court Auditorium of the Dwight D. Eisenhower Executive Office Building. The transcript released by the Office of the Press Secretary also included the remarks of the First Lady, who introduced the President. H.R. 674, approved November 21, was assigned Public Law No. 112-56; the VOW to Hire Heroes Act of 2011 is title II of this law.

Remarks on the Joint Select Committee on Deficit Reduction *November 21, 2011*

Good afternoon. As you all know, last summer I signed a law that will cut nearly \$1 trillion of spending over the next 10 years. Part of

that law also required Congress to reduce the deficit by an additional \$1.2 trillion by the end of this year.

In September, I sent them a detailed plan that would have gone above and beyond that goal. It's a plan that would reduce the deficit by an additional \$3 trillion by cutting spending, slowing the growth in Medicare and Medicaid, and asking the wealthiest Americans to pay their fair share.

In addition to my plan, there were a number of other bipartisan plans for them to consider from both Democrats and Republicans, all of which promoted a balanced approach. This kind of balanced approach to reducing our deficit—an approach where everybody gives a little bit and everyone does their fair share—is supported by an overwhelming majority of Americans: Democrats, Independents, and Republicans. It's supported by experts and economists from all across the political spectrum. And to their credit, many Democrats in Congress were willing to put politics aside and commit to reasonable adjustments that would have reduced the costs of Medicare, as long as they were part of a balanced approach.

But despite the broad agreement that exists for such an approach, there are still too many Republicans in Congress who have refused to listen to the voices of reason and compromise that are coming from outside of Washington. They continue to insist on protecting \$100 billion worth of tax cuts for the wealthiest 2 percent of Americans at any cost, even if it means reducing the deficit with deep cuts to things like education and medical research, even if it means deep cuts in Medicare.

So, at this point at least, they simply will not budge from that negotiating position. And so far, that refusal continues to be the main stumbling block that has prevented Congress from reaching an agreement to further reduce our deficit.

Now, we are not in the same situation that we were in August. There is no imminent threat to us defaulting on the debt that we owe. There are already \$1 trillion worth of spending cuts that are locked in. And part of the law that I signed this summer stated that if Congress could not reach an agreement on the deficit, there would be another \$1.2 trillion of automatic cuts in 2013, divided equally between domestic spending and defense spending.

One way or another, we will be trimming the deficit by a total of at least \$2.2 trillion over the next 10 years. That's going to happen, one way or another. We've got \$1 trillion locked in, and either Congress comes up with \$1.2 trillion, which so far they've failed to do, or the sequester kicks in, and these automatic spending cuts will occur that bring in an additional \$1.2 trillion in deficit reduction.

Now, the question right now is whether we can reduce the deficit in a way that helps the economy grow—that operates with a scalpel, not with a hatchet—and if not, whether Congress is willing to stick to the painful deal that we made in August for the automatic cuts. Already, some in Congress are trying to undo these automatic spending cuts.

My message to them is simple: No. I will veto any effort to get rid of those automatic spending cuts to domestic and defense spending. There will be no easy off-ramps on this one.

We need to keep the pressure up to compromise, not turn off the pressure. The only way these spending cuts will not take place is if Congress gets back to work and agrees on a balanced plan to reduce the deficit by at least \$1.2 trillion. That's exactly what they need to do. That's the job they promised to do. And they've still got a year to figure it out.

Although Congress has not come to an agreement yet, nothing prevents them from coming up with an agreement in the days ahead. They can still come together around a balanced plan. I believe Democrats are prepared to do so. My expectation is, is that there will be some Republicans who are still interested in preventing the automatic cuts from taking place. And as I have from the beginning, I stand ready and willing to work with anybody that's ready to engage in that effort to create a balanced plan for deficit reduction.

Now, in the meantime, we've got a lot of work left to do this year. Before Congress leaves next month, we have to work together to cut taxes for workers and small-business owners all across America. If we don't act, taxes will go up for every single American, starting next year. And I'm not about to let that hap-

pen. Middle class Americans can't afford to lose \$1,000 next year because Congress won't act. And I can only hope that Members of Congress who've been fighting so hard to protect tax breaks for the wealthy will fight just as hard to protect tax breaks for small-business owners and middle class families.

We still need to put construction workers back on the job rebuilding our roads and our bridges. We still need to put our teachers back in the classroom educating our kids.

Statement on Iran *November 21, 2011*

Today my administration has taken yet another step to further isolate and penalize Iran for its refusal to live up to its international obligations regarding its nuclear program. For years, the Iranian Government has failed to abide by its obligations under the Nuclear Non-Proliferation Treaty. It has violated repeated U.N. Security Council resolutions, as well as its commitments to the International Atomic Energy Agency. In the face of this intransigence, the world has spoken with one voice, at the IAEA, at the U.N., and in capitals, making it clear that Iranian actions jeopardize international peace and stability and will only further isolate the Iranian regime.

Today my administration has taken action to impose an additional cost on Iran for its actions. New sanctions target for the first time Iran's petrochemical sector, prohibiting the provision of goods, services, and technology to this sector and authorizing penalties against any person or entity that engages in such activity. They expand energy sanctions, making it more difficult for Iran to operate, maintain, and modernize its oil and gas sector. They also designate 11 individuals and entities for their role in assisting Iran's prohibited nuclear programs, including its enrichment and heavy water programs. And today we have taken the next significant step to escalate the pressure by acting under Section

So when everybody gets back from Thanksgiving, it's time to get some work done for the American people. All around the country, Americans are working hard to live within their means and meet their responsibilities. And I know they expect Washington to do the same.

Thanks.

NOTE: The President spoke at 5:44 p.m. in the James S. Brady Press Briefing Room at the White House.

311 of the USA PATRIOT Act, identifying for the first time the entire Iranian banking sector, including the Central Bank of Iran, as a threat to governments or financial institutions that do business with Iranian banks. We are joined in this action by the United Kingdom and Canada, who have also acted to cut off Iran from their financial systems today. I welcome these steps and encourage all of our partners to do the same.

As President, one of my highest national security priorities is to prevent the spread of nuclear weapons, including to the Iranian Government. Since taking office, I have made it clear that the United States is prepared to begin a new chapter with the Islamic Republic of Iran, offering the Iranian Government a clear choice: It can fulfill its international obligations and reap the benefits of greater economic and political integration with countries around the world or it can continue to defy its responsibilities and face even more pressure and isolation. Iran has chosen the path of international isolation. As long as Iran continues down this dangerous path, the United States will continue to find ways, both in concert with our partners and through our own actions, to isolate and increase the pressure upon the Iranian regime.