

everyone plays by the same rules. We can't go back to the days when the financial system was stacking the deck against ordinary Americans. To me, that's not an option, not after all we've been through.

That's why I appointed Richard Cordray as our Nation's new consumer watchdog this week. Richard's job is simple: to look out for you. Every day, his sole mission is to protect consumers from potential abuses by the financial industry and to make sure that you've got all the transparent information you need to make the important financial decisions in your lives.

I nominated Richard for this job last summer. And yet Republicans in the Senate kept blocking his confirmation, not because they objected to him, but because they wanted to weaken his agency. That made no sense. Every

day we waited was a day you and consumers all across the country were at greater financial risk.

So this year, I'm going to keep doing whatever it takes to move this economy forward and to make sure that middle class families regain the security they've lost over the past decade. That's my New Year's resolution to all of you.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 4:40 p.m. on January 6 in the East Room at the White House for broadcast on January 7. In the address, the President referred to Richard A. Cordray, Director, Consumer Financial Protection Bureau. The transcript was made available by the Office of the Press Secretary on January 6, but was embargoed for release until 6 a.m. on January 7.

Remarks Honoring the 2011 National Basketball Association Champion Dallas Mavericks

January 9, 2012

The President. Hello, everybody! Everybody, please have a seat, have a seat. Welcome to the White House, and congratulations to the world champion Dallas Mavericks. Obviously, we got some Texas people here.

This was the Mavericks' first title, so I want to start by recognizing everybody who stuck with the team through good times and through bad, from Don Carter, the original owner, to the arena staff, to all the fans back home.

We've got some Members of Congress who've waited a long time for this—[laughter]—as well as my Trade Representative, Ron Kirk, who happens to be a former mayor of Dallas.

Of course, none of this would be possible if it hadn't been for the shy and retiring owner—[laughter]—of the Dallas Mavericks, Mark Cuban. So not only did Mark help put together an outstanding group of players and coaches, he was also responsible for making this event happen today. And so we are thrilled to have you guys here.

It turns out that because of the lockout, Dallas wasn't scheduled to play in Washington this season. That did not sit well with Mark. [Laughter] He knew this team had worked hard. He wanted them to get all the perks of a world championship, including a visit to the White House. It is tough to say no to Mark Cuban. And so they made a separate trip, and here we are.

And I'm glad it worked out, because this is a special group. Last season, they called themselves the Bad News Bears because from the very beginning nobody gave them much of a chance. People said that Jason Kidd was too old. And I will say that this is the first time I've been with some world champions who are my contemporaries. [Laughter] They said J.J. Barrea was too small, that Dirk Nowitzki was too slow. They did say that, Dirk, I'm sorry. [Laughter] That's what they said. They said you had a great jump shot, but—[laughter]. They said DeShawn Stevenson was too crazy. [Laughter] They said "The JET" was terrific,

but they weren't sure whether that tattoo was such a good idea. [Laughter]

But these players got it done because they know how good teams win, not just by jumping higher or running faster, but by finding the open man, working together, staying mentally tough, being supportive of each other, playing smarter.

And that's how the Mavericks took down some of the league's best teams, including the Miami Heat, who got a little bit of attention last year. This was especially sweet for Dirk and Jason who were around the first time that the Mavericks and the Heat met in the finals and lost 5 years ago.

In fact, the Mavericks played—before the Mavericks played a single game last season, when Jason got his tattoo, he said, “When you do something as crazy as I did, you've got to back it up.” And he did, by the way, score 27 points to help win the deciding game six.

Dirk joined the Mavericks 13 years ago as a skinny kid from Germany with what he describes as a goofy haircut. [Laughter] Last year he became the second European player ever to be named Finals MVP. And it wasn't easy. He bent a finger so badly in game two that he had to shoot left-handed. In game four, he played through a 101-degree fever. But every time, he came through when it counted. And I think it's fair to say that we have very rarely seen a better playoff run than Dirk Nowitzki had last year. It was remarkable.

So, clearly, Dirk is a tough guy. Although the most painful thing may have been his rendition of “We Are the Champions”—[laughter]—during the victory celebration. That was—[laughter]—did you—you said you worked on that? [Laughter] Seriously? Okay.

Now, none of these players would have gotten so far without the rest of the folks on this stage. Obviously, Jason Kidd now has the second most assists and third most steals in NBA history. It wouldn't have worked without an outstanding coach. And Coach Rick Carlisle has now won a player as—or won a title as a player, with Larry Bird in the eighties, has a title as a coach, and then he just informed me

that he had also won—what was it? The Pattoons? What were they called?

Head Coach Richard P. Carlisle. The Pattoons, the Albany Pattoons.

The President. The Albany Pattoons. Many of you did not know that Rick Carlisle had also won one of those. [Laughter]

Mr. Carlisle. It's minor league.

The President. It's a minor league team. [Laughter]

So these players and coaches will always share a bond that comes with being the best. And it's a bond they share with the Dallas community, where they do everything from setting up scholarships to helping military families get back on their feet. Today, in fact, they met with some wounded warriors here at the White House. I want to really thank them for taking the time to do that. That means so much to people.

So this team really does have a heart that's the size of Texas. This was a remarkable run, a great victory, a great vindication for all the effort Mark Cuban put into building this team, and for long-time players like Dirk Nowitzki and long-suffering fans like all of you. [Laughter]

And so I just want to give a heartfelt congratulations to all of you. I told them that it's too bad that next year it will be the Chicago Bulls here—[laughter]—but they said I shouldn't be so confident. So congratulations, everybody. Give it up for the Dallas Mavericks.

Dirk, you got something for me?

Forward Dirk Nowitzki. Yes.

[At this point, the President was presented with a team jersey.]

The President. That's it. That's what I'm talking about.

Mr. Nowitzki. That's it. I heard you're a big, big fan of Michael Jordan.

The President. Thank you so—well, you know, I was actually—I was 23 before Jordan.

Mr. Nowitzki. Oh, you were?

The President. I was. [Laughter] So he got the number from me, I think. [Laughter]

Mr. Nowitzki. He stole it.

The President. He stole it.

Mr. Nowitzki. Yes. I got you.

The President. That's what happened. That's beautiful.

NOTE: The President spoke at 12:09 p.m. in the East Room at the White House. In his remarks,

he referred to Donald J. Carter, former owner, Mark Cuban, current owner, Richard P. Carlisle, head coach, and Jason Kidd, Jose J. Barea, Jason E. "The JET" Terry, and DeShawn Stevenson, guards, Dallas Mavericks; and former NBA players Larry J. Bird and Michael Jordan.

Remarks on the Resignation of White House Chief of Staff William M. Daley and the Appointment of Jacob J. "Jack" Lew as White House Chief of Staff

January 9, 2012

Hello, everybody. Hope you all had a good weekend.

Last week, my Chief of Staff, Bill Daley, informed me that after spending time reflecting with his family over the holidays, he decided it was time to leave Washington and return to our beloved hometown of Chicago.

Obviously, this was not easy news to hear. And I didn't accept Bill's decision right away. In fact, I asked him to take a couple of days to make sure that he was sure about this. But in the end, the pull of the hometown we both love—a city that's been synonymous with the Daley family for generations—was too great. Bill told me that he wanted to spend more time with his family, especially his grandchildren, and he felt it was the right decision.

One of the things that made it easier was the extraordinary work that he has done for me during what has been an extraordinary year. Bill has been an outstanding Chief of Staff during one of the busiest and most consequential years of my administration.

We were thinking back, just a year ago this weekend, before he was even named for the job, Bill was in the Situation Room getting updates on the shooting in Tucson. On his very first day, Bill took part in a meeting where we discussed Usama bin Laden's compound in Abbottabad. This was all before he even had time to unpack his office.

Over the last year, he's been intimately involved in every decision surrounding the end of the war in Iraq and our support of the people of Libya as they fought for their freedom. He was instrumental in developing the "Amer-

ican Jobs Act" and making sure taxes didn't go up on middle class families. He helped us reach an agreement to reduce the deficit by over \$2 trillion. And he played a central role in passing historic trade agreements with South Korea, Colombia, and Panama. Given his past record of service as Secretary of Commerce, he was invaluable in all these negotiations.

So no one in my administration has had to make more important decisions more quickly than Bill. And that's why I think this decision was difficult for me. Naturally, when Bill told me his plans to go back to Chicago, I asked him who I thought could fill his shoes. He told me that there was one clear choice, and I believe he's right. So today I'm pleased to announce that Jack Lew has agreed to serve as my next Chief of Staff.

Let me begin, first of all, by thanking Ruth for allowing Jack to serve in what I know is one of the most difficult jobs in Washington. But Jack has had one of the other most difficult jobs in Washington. For more than a year, Jack has served as the Director of the Office of Management and Budget. As anyone who's been following the news lately can tell you, this is not an easy job.

During his first tour at OMB under President Clinton, Jack was the only Budget Director in history to preside over budget surpluses for 3 consecutive years. And over the last year, he has helped strengthen our economy and streamline the Government at a time when we need to do everything we can to keep our recovery going.