

seems to be a repeat pattern over and over again. Ordinary folks, they do their jobs. They meet deadlines. They sit down, and they discuss things, and then, things happen. If there are disagreements, they sort through the disagreements. The notion that our elected leadership can't do the same thing is mind-boggling to them. And it needs to stop.

So I'm modestly optimistic that an agreement can be achieved. Nobody is going to get

100 percent of what they want, but let's make sure that middle class families and the American economy—and in fact, the world economy—aren't adversely impacted because people can't do their jobs.

All right? Thank you very much, everybody.

NOTE: The President spoke at 5:52 p.m. in the James S. Brady Press Briefing Room at the White House.

The President's Weekly Address

December 29, 2012

Hi, everybody. For the past couple of months, I've been working with people in both parties, with the help of business leaders and ordinary Americans, to come together around a plan to grow the economy and shrink our deficits. It's a balanced plan, one that would protect the middle class, cut spending in a responsible way, and ask the wealthiest Americans to pay a little more. And I'll keep working with anybody who's serious about getting a comprehensive plan like this done because it's the right thing to do for our economic growth.

But we're now at the point where, in just a couple of days, the law says that every American's tax rates are going up. Every American's paycheck will get a lot smaller. And that would be the wrong thing to do for our economy. It would hurt middle class families, and it would hurt the businesses that depend on your spending.

And Congress can prevent it from happening, if they act now. Leaders in Congress are working on a way to prevent this tax hike on the middle class, and I believe we may be able to reach an agreement that can pass both Houses in time.

But if an agreement isn't reached on time, then I'll urge the Senate to hold an up-or-down vote on a basic package that protects the middle class from an income tax hike, extends vital unemployment insurance for Americans looking for a job, and lays the groundwork for future progress on more economic growth and

deficit reduction. I believe such a proposal could pass both Houses with bipartisan majorities, as long as these leaders allow it to come to a vote. If they still want to vote no and let tax hikes hit the middle class, that's their prerogative. But they should let everybody else vote as well. That's the way this is supposed to work.

We just can't afford a politically self-inflicted wound to our economy. The economy is growing, but keeping it that way means that the folks you sent to Washington have to do their jobs. The housing market is healing, but that could stall if folks are seeing smaller paychecks. The unemployment rate is the lowest it's been since 2008, but already, families and businesses are starting to hold back because of the dysfunction they see in Washington.

You meet your deadlines; you meet your responsibilities every single day. The folks you sent here to serve should do the same. We cannot let Washington politics get in the way of America's progress. We've got to do what it takes to protect the middle class, grow this economy, and move our country forward.

Thanks, everybody.

NOTE: The address was recorded at approximately 4 p.m. on December 28 in the Diplomatic Reception Room at the White House for broadcast on December 29. The transcript was made available by the Office of the Press Secretary on December 28, but was embargoed for release until 6 a.m. on December 29.