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investment. I listened very carefully to what he had to say, but we spent—all in all, it was a very rich and important discussion.

Mr. Prime Minister, thank you for coming.

Prime Minister Erdogan. Thank you, Mr. President. In our meeting with the President, we discussed and evaluated the political partnership that we have with the United States, and we looked into the future with regard to our relations. I can summarize the main titles of our discussion as freedom, democracy, rule of law, fight against terrorism, security, and human rights.

We also had an opportunity to talk about the broader Middle East initiative, with regard to regional developments. We also discussed the Cyprus issue. And we were able to discuss with some depth the issues with regard to Israel, Palestine, the situation in Iraq, Afghanistan.

We discussed and I'm confident that we will continue to have the same kind of solidarity we've had in Turkish-U.S. relations in the past, in the future as well.

I also mentioned to the President that Turkey is open to any new investment as a country now of stability and security. And we were very happy to see that the President agreed that he had a positive view on investments.

And we're happy that we were able to confirm that our strategic relationship will move and will take place in the future, as it has been done in the past.

Thank you.

President Bush. Thank you, sir. Thank you.

NOTE: The President spoke at 11:25 a.m. in the Oval Office at the White House. Prime Minister Erdogan spoke in Turkish, and his remarks were translated by an interpreter.

Remarks at the Associated Builders and Contractors National Legislative Conference

June 8, 2005

Thank you all. Please be seated. Thanks for coming. Thanks for the warm welcome. Thanks for the kind introduction, Gary, it's good to keep it in the old Texas family. [*Laughter*] All you other Texans who are here, make sure you behave yourself. [*Laughter*]

But I'm really honored to be here. I appreciate ABC; I appreciate your leadership. I appreciate the entrepreneurial spirit. I appreciate the fact that you're hiring people and making your communities better in which you live. I want to thank Carole Bionda and Kirk Pickerel and the board of directors for having me here.

You made a mistake, you should have invited Laura—[*laughter*]—to be your speaker, if you were looking for the A-team in our family. She's become quite the comedienne. [*Laughter*] I'm pleased to report, though, that she's doing great. I'm a lucky man when she said yes when I asked her to marry me. And I think the country is lucky to have her as the First Lady.

You know, I came to Washington to get some things done. This isn't my permanent home. I'm going to give it my all, put my energy into the job, and pour my soul into my work, and when time is up, I'm going to head back home. But I want it to be said that my administration came to Washington, DC, to solve problems. And when we had a problem that we square—that we dealt with it squarely. And we did it based upon principle. And we've been presented with some problems in this administration. One of them was a recession, because of an enemy attack and the downcycle in the economy. We had to deal with the recession.

And at the heart of my decisionmaking was my understanding that most new jobs in America are created by small businesses, and therefore any relief, any decisions as to how to deal with the recession had to be good policy for small businesses. And the tax relief we passed made a difference for our small businesses here in America.

And the economic policy is working. I mean, after all, more people work in America today than ever before in our Nation's history. The unemployment rate is down to 5.1 percent. Small businesses are flourishing. The entrepreneurial spirit is strong. But there's more work to be done; there's more work to be done.

One of the main jobs we have here in Washington is to protect our country. You see, not only did the attacks help accelerate

a recession; the attacks reminded us that we are at war. It's a different kind of war. It's a war that has taken the country a while to adjust to, because we're not facing nation states; we're facing terrorist organizations that know no border, terrorist organizations that know no conduct the way civilized nations know it when it comes to fighting war. They'll kill innocent people like that in order to justify a hateful ideology, which means that we've got to do a couple of things here out of Washington.

One, we've got to do everything we can to protect the homeland, and we are. We're doing a better job of collecting and analyzing intelligence and sharing intelligence. Tomorrow I'm going to go to Columbus, Ohio, to talk about the renewal of the PATRIOT Act, which is an important piece of legislation that on the one hand guarantees the civil liberties of the American people, but on the other hand, gives our terror fighters the same tools that we use to deal with drug lords or white-collar criminals. We're making progress about making sure Federal agencies do a better job of communicating.

The best way to defend the homeland, though, is to stay on the offense, is to find these people, is to defeat them abroad so we don't have to face them at home. And that's exactly what the United States of America is doing. And for those of you who have got a loved one in the United States military, I want to say two things to you: One, we'll make sure your loved one has whatever is necessary to protect America; and secondly, thank you for their sacrifice.

And the second way to defeat the terrorists is to spread freedom. You see, the best way to defeat a society that is—doesn't have hope, a society where people become so angry they're willing to become suiciders, is to spread freedom, is to spread democracy. You know, during the course of the last campaign, I used to tell people about the power of liberty to transform societies. And what I meant by that was that one of my close associates in world politics is Prime Minister Koizumi of Japan. He's a buddy. He's a friend. He's the kind of guy you can sit down at the table and say, "What are we going to do together to help keep the peace," how best to deal with the—with Kim Chong-il in North Korea, for example. We strategize, all aimed at making the world a more peaceful place.

But it wasn't all that long ago that an 18-year-old Navy pilot named George H.W. Bush—and I'm confident some of your relatives—were at war with Japan. When you really think about it, 60 years isn't all that long ago, is it? And yet today, the enemy has become a friend. And the reason why that enemy is a friend is because of freedom and democracy. Democracy has got the capacity to change the world.

I believe everybody wants to be free. I believe mothers all across the world, regardless of their religion or where they live, want to bring up their children in a free society. I believe that is a universal drive and a universal desire. And it has been proven that democracies are peaceful. The best way to defeat terrorism in the long run and the best way to leave behind a foundation for peace for a generation of Americans coming up is to spread freedom and democracy around the world. And freedom is on the march.

For the youngsters here today, I want you to pay attention to what's in the news. You're living in a remarkable period. Just think about what has happened in a quick period of time. Millions voted in Afghanistan. Millions defied the suiciders in Iraq to vote. People turned out in the town squares across Lebanon demanding freedom. In the Ukraine there was a freedom revolution. People in the world want to be free, and the United States of America will promote democracy and promote freedom movements for the sake of peace and stability.

So while we'll continue to work to do our duty to secure you, we got to do work here at home to keep this economy growing, and here's some practical ways to do that. First, I understand that health care is an issue for small businesses. See, if most new jobs are created by small businesses, it makes sense to have good economic policies that help small businesses. And so, therefore, one of the things we've got to do is to be wise about how we help small businesses deal with insurance, health insurance.

One thing is for certain, to deal with health insurance—is we need to pass medical liability reform. One reason your premiums are

high is because of the junk and frivolous lawsuits that are running good doctors out of practice and running up the cost of medicine. When I first came to Washington, I wasn't so sure this was a Federal issue. You know, being the former Governor of a State, I kind of felt like States could take care of medical liability issues. But you see, all these lawsuits cause docs to practice what they call defensive medicine. They practice more medicine than necessary just in case they get sued. And all these lawsuits are running up the cost of medicine because premiums go up, that they pass on to the billpayer. Well, it just so happened the Federal Government pays a lot of medical bills. See, we're paying Medicare and Medicaid and veterans benefits. It is estimated that these junk lawsuits are costing taxpayers about $27 billion a year.

And so I decided, well, maybe this wasn't a State issue. Maybe this was a Federal issue since it's affecting our Federal budget so much, and it's a Federal issue that requires a Federal response. And so I put a good bill out. The House passed it. It's stuck in the United States Senate. For the sake of affordable health care, the Senate needs to get a good medical liability bill out of that—[*applause*].

A couple of other practical ideas that small businesses need to look at and that Congress needs to act upon, one of them is health savings accounts. I urge you to take a good look at HSAs as a good way to help deal with the rising cost of health care and, at the same time, make sure your employees have got coverage. Take a look at it.

A second plan that makes sense is to allow small businesses to pool risk across jurisdictional boundaries—what's called association health care plans. It means that if you're a small business in Texas and you're a small business in New Jersey, that you can be in the same risk pool if you share the same type of industry—restauranteur, for example, in Maine and a restauranteur in Florida can be in the same risk pool. Obviously, the more people in the pool, the more you spread risk, the lower the cost. The way I like to put it is this: Congress ought to allow small businesses to join together so they can buy insurance at the same discount that big businesses get to do, for the sake of health care for small businesses and their employees.

One way to make sure this economy continues to grow is to show the markets and the people that we're wise about how we spend your money. I sent some budgets up to Congress that are lean, that said, "Well, let's—why don't we set priorities and also ask the question of, you know, some of these programs we're funding, are they working? And if they're not working, let's stop funding them," kind of a results-oriented system. I'm pleased to report both the House and the Senate passed my budget, which by the way, will mean that we can cut the deficit in half in a 5-year period of time without raising your taxes.

Speaking about taxes, if we want this economy to continue to grow, we got to keep them low. The Congress ought to make the tax relief we passed permanent. Part of that tax relief was a provision I know you might be interested in. You see, I believe a person ought to be allowed to pass their assets on to whomever they want without the Government taxing them twice, once while you're alive and right after you die. We put the death tax on the way to extinction, except unfortunately the law says that in 2011, it's going to come back to life again. That's not fair, and it's not right. The Congress needs to make sure that death tax is gone forever, for the sake of small businesses.

I'm going to make two other points about how to make sure this economy grows. One of them is going to be—I'm going to talk about Social Security. I think that's an economic issue. It's a funding issue. It's an issue that says we got a lot of debt that we owe people, and the fundamental question is how are we going to pay for it.

The other issue, before I get there, is energy. You know, when I first came to Washington, I recognized that we were—our dependency upon foreign sources of oil was going to be a problem for us. You see, if you're depending upon somebody else to provide energy, at some point in time it becomes an issue, either an economic issue or a national security issue or both. And so I put a strategy up to the United States Congress, said, "Look, why don't we do something smart. Why don't we put an energy

strategy into law that will accomplish some important goals." They've been debating this energy strategy for 4 years. And so I'm here to describe to you our strategy and, at the same time, remind the United States Congress that for the sake of economic security and national security, they need to get an energy bill to my desk by August of this year.

American families and small businesses are paying higher gasoline bills, which is like a tax. And I understand that this has—that this tax has a drag on our economy. It's money that's going out of your coffers that could be otherwise used to pay a laborer or pay for health care. And the reason why your gasoline bills are going up is because we are dependent on foreign sources of energy. We import over 60 percent of the crude oil, which is the major stock for gasoline, from overseas—or about 60 percent. That's a lot. And therefore, when global demand is such and price goes up, we pay for it at the pump.

And so I said to Congress, "We need to diversify away from a hydrocarbon society. Now, that's going to take awhile, but we need to lay the groundwork to do so." And what does that mean? It means we've got to be better conservers of energy. We've got to have an incentive for people to conserve more. We can do a better job of being wise about how we use our resources.

Secondly, we need to spend money on research and development to figure out how to use soybeans, for example, to develop fuel. Now, I went to a plant the other day in Virginia, a small soybean refinery, where they're making soy diesel—diesel fuel out of soybeans, called biodiesel. The more diesel engines there are that can use soybean fuel, the less dependent we are on foreign sources of energy. It makes sense to explore ways to make sure that we can use corn or soybeans to diversify away from oil that come from a foreign country. We're spending money on clean coal technology. Do you realize we've got 250 million years [250 years] * of coal? But coal has got environmental hazards to it, but there's—I'm convinced, and I know that we—technology can be developed so we can have zero-emissions coal-fired electricity plants.

We ought to be using nuclear power. It's a renewable source of energy. I know that technology has changed where I could say to the American people, nuclear power is a lot safer than it ever has been in the past. These are all parts of this energy bill that Congress needs to pass to encourage renewable sources of energy, different sources of energy, clean sources of energy that will enable us to be less dependent on foreign sources of energy.

We need to be, by the way, exploring for oil and gas in our own hemisphere in environmentally friendly ways. You know, a hot issue here is ANWR, the big tract of land in Alaska. It's millions and millions and millions of acres. And yet, because of the advance of technology, we can find oil and gas on those millions of acres in a tract of land about 2,000 acres in size. It's an amazing technological advance. But we ought to be using this technology to make us less dependent on foreign sources of energy.

There's a lot of things we need to be doing and are doing. I don't know if you remember, but I put out a new initiative for exploring the possibility of using hydrogen to power automobiles. See, I believe in 10-years' time, with the wise use of taxpayers' money, a new generation of Americans will be driving automobiles driven by hydrogen, not by oil and gas.

Congress needs to stop debating this issue and stop playing politics and get this bill at my desk so I can say to the American people, this country has got a strategy which may not pay off yesterday but will pay off tomorrow for the American people.

There's one other issue I want to talk about; that's Social Security. First, Social Security worked great for a lot of folks for a long period of time. My predecessor, Franklin D. Roosevelt, did a smart thing in setting up the Social Security system. Social Security provided a safety net for a lot of seniors, and it was an important safety net. So you know, I'm traveling—or you may not know; I'll tell you now; you will know—[*laughter*]—I'm traveling a lot talking about Social Security. I'm meeting people that say, "I'm dependent upon my Social Security check." I'm confident you know folks that say, "I need my check. It's a part of my life."

* White House correction.

And so the system has worked fine for a lot of folks. As a matter of fact, it's going to work fine for everybody born prior to 1950. So if you're a senior getting your Social Security check out there, you have nothing to worry about. The system is solvent for you. You're in good shape. I don't care what the politicians say. I don't care what the ads say, the pamphlets say. Don't let them scare you. You're going to get your check, and that's important for people to understand.

But if you're a younger citizen, you'd better be paying attention to this issue. And here's the reason why—here's the reason why. There's a lot of people like me—we're called the baby boomers—who are getting ready to retire. See, my retirement date is 2008. [*Laughter*] I'm turning 62 years old on 2008. [*Laughter*] It's a convenient time. [*Laughter*] And I'm just the beginning of the baby boomers. See, I was born in 1946, we're called the leading edge of the baby boomers. And there's a lot of others behind me.

Do you realize that there's about 40 million Americans retired today. By the time the baby boomer generation fully retires, there will be 72 million Americans, more or less. There is a lot of us. We're living longer than the previous generation. You know, we're living longer, I hope, than any other generation. I'm pulling for that part of my generation. [*Laughter*] And a lot of politicians have run prior—in prior years, and said, "Vote for me. I'll increase the benefits for a generation coming up." And you know what? They did. And so therefore, my generation, our generation, which will be living longer—and more of us—have been promised greater benefits, which is okay until you realize this aspect of the problem: Fewer people are now paying into the system.

In 1950, there was about 15 workers per every retiree. In other words, the load was pretty well spread across a group of people paying payroll taxes. Today, there's 3.3 workers per retiree. Soon there's going to be two workers per retiree, trying to take care of a generation which is going to be living longer with greater benefits and a lot of us. So that's the problem. That's the math. That's the beginning of your understanding—or the country's understanding of why we have a problem.

Let me put it in terms of dollars for you. In 2017, the system goes into the red. In other words, more benefits going out than payroll taxes coming in. In about 2027, it's about $200 billion short. In other words, every year from 2017, the red—the deficit gets larger and larger and larger. In 2027, it's 200 billion. In the 2030's, it's about 300 billion. In 2041, the system is bust.

Now, think about that for a minute. We're fine, by the way, those of us born before 1950. All seniors who are getting their check, you're in good shape. But you need to start asking people who have been elected to office what we intend to do about this problem for your children and grandchildren, because we're asking young Americans to come up in a system and pay a pretty sizeable payroll tax into a system where those of us in Washington who look at the facts understand it's going broke. That doesn't seem to make sense to me. That doesn't seem like good stewardship of the people's money, nor does it seem like good leadership. See, my job as the President of the United States is to confront a problem if I see one and not pass it on to future Presidents and future Congresses.

I see a problem. I've just defined it to you, and it's clear. This is a—these are solid numbers that I'm talking about. You can't—people in Washington can't say, "Baby boomers aren't getting ready to retire." And there's a lot of us who have been promised more benefits, and we're living longer. That's a fact. And it's a fact that fewer people are paying into the system. And it's a fact this system is going bankrupt. I'm—and so I'm going to keep talking about it.

My strategy is pretty simple: Explain the problem to the American people and keep explaining it and explaining it and explaining it and assuring seniors that you're going to get your check. And then at some point, the people of this country are going to say to Republicans and Democrats alike, "Why aren't you doing something about the problem? I'm beginning to understand the problem as a citizen, now how come you, as an elected official, aren't doing something about it?" And we're making progress. People understand there's a problem.

I remember early on after I got elected, I told Members of Congress, I said, "I'm going to take this issue on." Frankly, there wasn't all that much applause when I said it. [*Laughter*] Some folks up here would rather take the easy path and do nothing. See, it's the easy path to say, "Well, we'll just let somebody else take care of it. Vote for me." But that's not—to me, that's not how you define leadership. That's not what the people expect. The people expect us regardless of our political party to come up here and solve problems. And we've got some Republicans talking about the issue, which is good. And we've got some Democrats talking about it. And my attitude toward them is bring your ideas forward. I'm interested in building a consensus so that we can say we have done our duty for a younger generation of Americans coming up.

Here are some principles by which I am conducting discussions. One, the reform system must say to future generations, "You'll get benefits equal to or greater than the current generation." I think that's a wise principle to be able to say to somebody putting money into the system—remember, you've got these youngsters now putting money into the system to pay for us, and they're wondering where the system is going to be for them. And the answer is a reform system for people coming up ought to be, "You ought to get benefits equal to or greater than the current benefit structure."

Secondly, I think this principle is very important. And that is if you've worked all your life, you've worked hard at a job, and you've contributed into Social Security, you shouldn't retire into poverty. I mean, the safety net is more than just providing a check. The safety net is to provide, you know, peace of mind in retirement. So I like the idea of sending this principle to Congress. You can work hard, but you're not going to retire into poverty.

And there's a way to make the system do that, and here it is. It's called progressive indexing, an idea that I embraced in a press conference the other day, in the East Room of the White House. And it said this—it says—by the way, right now, benefits increase—they're all increasing, but for everybody they increase at the rate of wage increases, not price increases. Wages go up faster than price. And so the benefits are going up faster than the cost of living.

And so what I think Congress ought to consider doing is saying that for the poorest of Americans, "Your benefits, future benefits will go up based upon wage increases," and for the wealthier of Americans, "Your benefits go up based upon price increases." You know, it's everybody's benefits—calculated benefits for the future. Again, we're talking about a younger generation of Americans coming. Those of us born in 1950—prior to 1950, nothing changes. It's really important for Americans to understand that. It's for the new generation coming up, as we calculate a reformed plan that permanently fixes Social Security.

One idea is to say, for the poor Americans, "Your benefits—calculated benefits over time go up with the rate of wage increases." For wealthy Americans, "It goes up at the rate of inflation, cost of living." And in between, there's a scale. Now, that's a system where we can say, "Poor Americans won't retire into poverty." But interestingly enough, if that were to be passed by Congress, that alone would permanently fix a majority, a significant portion of the Social Security problem. Isn't that interesting? Just that alone, just that change alone would go a long way, a significant way for doing our duty to permanently fix the Social Security problem for a younger generation of Americans.

And I've got one other idea that Congress needs to understand. And by the way, under this system, 99 percent of Americans would—1 percent of Americans would have the same purchasing power they have today; 99 percent would have greater purchasing power under this kind of system.

Today, the average American worker gets $14,800 a year in benefits from Social Security. Under the plan I just described, that would grow in real terms to $17,750 by 2055. And yet the system would be—most of the system would be permanently solved, most of the problem would be permanently solved.

You know, a lot of folks, youngsters tell me that—let me say this, I have been told about a survey of youngsters who have said they're more likely to see a UFO than get a Social Security check. [*Laughter*] If this

idea that says, "If you're wealthier—top 1 percent of the country—your benefits, future benefits grow by cost of living. If you're poor, they grow by wage and, in between, is scaled up." And if you don't think you're going to see anything, it seems like to me this makes sense for you if you're a younger worker getting ready to put something in the system.

Now, there's a way to make the whole system permanent. There's other ideas, and I'll work with anybody who has got a good idea. But my job is not to shirk the problem. It's to deal with the problem head on and to bring solutions to the table, and here's a good idea called progressive indexing.

I want to talk about another idea that Congress needs to seriously consider. As we permanently fix the system, we ought to make the system a better deal for younger workers as well. You see, here's the issue with—another issue with Social Security, it's called a pay-as-you-go system. You pay your payroll tax, and we go ahead and spend it. [*Laughter*] You see, some people think that the Social Security system is a system where you pay in your Social Security tax, and we hold it for you, and then when you retire, we give it back to you. That's not the way it works.

The way it works is this: You pay your payroll tax; we pay out to current retirees; and then we spend your money on other Government programs. That's the way it works. And that's been going on for quite awhile. I happen to believe there's a better way to do this than to say there's a Social Security system where we're guarding your money and not spending it on other programs.

And here it is: I think the best way to make sure that people have got real assets in the Social Security system, not just IOUs in a file cabinet, is to let younger workers take some of their own money, if they so choose, a voluntary program, and set up a personal savings account. In other words, the proposal I made to Congress says you can take a third of your payroll tax and set it aside as part of your Social Security retirement system.

And here's why I believe that it makes a lot of sense. First, I like the idea of people owning their own assets in America. I like the idea of people having ownership in something. And I also understand the power of compound interest. In other words, when you set aside money, it grows. It compounds over time. That's how money works. Right now in the Social Security system, we get about 1.8 percent on your money for you, which is really low. [*Laughter*] A conservative mix of bonds and stocks is expected to pay about 4.6 percent annually over time. It's been the historical average. Some of you do a heck of a lot better than that. I was campaigning with—on this issue with Senator McCain, and he thought out loud that he had made about 7 percent on his own personal savings account, conservative mix.

In other words, you can do pretty well with a conservative mix of bonds and stocks. Heck, you can put your money in T-bills alone and do better than the 1.8 percent we get you. And over time, that money grows. The difference between what we can get on your money and what you can get in your own personal savings account, if you decide to set one up, is pretty darn significant.

Let me give you an example. Say you've got children that are coming up, and they get married and enter the workforce in 2011. One is a nurse, say, and one is a police officer. Given the salary scales today and given what a 4.6 percent growth rate would mean on money set aside in a personal account, by the time that those folks retire at age 65, they would have a nest egg of $669,000, plus whatever is left for them in the Social Security system. See, it's their money. That's how money grows. That's what interest does. When you start setting aside money at age 20 years old and it's earning nearly 5 percent, it grows. It tends to accelerate growth the older you get, by the way. A lot of you know what I'm talking about.

It seems like to me that that makes sense to let younger workers take advantage of the compound rate of interest. It makes sense to give people a better rate of return on their own money. After all, when we're talking about payroll taxes, we're not talking about the Government's money. That's your money. It's the money that you put into the Treasury.

The money in the personal accounts, if you—the Government says you can do it and if you decide to do it—remember, this is voluntary. This isn't to say—the Government is saying, "You must do this." See, some people

won't be comfortable about putting money aside in a voluntary personal account, and you won't have to. There will be a Social Security—reformed Social Security system available for you. This just says you can put some of it, if you so choose to do so.

If you decide to do so—let me just give you a comparison between the couple I just mentioned to you of today's system and the future system. The couple would receive $42,000 a year in Social Security benefits. In a reformed system, the total amount of income from both the personal accounts and the Social Security check would grow to nearly 54,000 in today's dollars. See, that's what—when you get your money to grow in an asset base you call your own, it means you have more money to retire with. And that's what we're trying to make sure is available for all folks.

Let me tell you something else wrong with the current Social Security system. If you both work in your family, husband and wife work, and one of you dies before 62 years old, the Social Security system will pay for your burial benefit. And then upon retirement, the surviving spouse gets a choice between the deceased's benefit structure or the survivor's benefit structure from Social Security, but not both.

See, in other words, the system today says, "You get to work all your life, and if you die early, the money you put in the system just goes away." I don't think that's fair. I don't think it's fair to say to a citizen in this country who has been working hard to make a living that the money you've earned through the payroll taxes isn't around anymore if you go on. Your spouse gets the greater of your benefits or her benefits, but not both.

So think about what a personal account would mean: A voluntary personal savings account would mean that there would be an asset base from both the husband and wife. And if one of them unfortunately died early, that asset base, that group of assets that had grown over time, could be passed on to the husband or wife, whoever the spouse is, the surviving spouse. That's fair. That makes sense. It means the money that you have worked for just won't go away. It will be available to help in times of need.

Now, people say to me, "Well, you know, this is going to be hard to figure out how to invest." I said, "It may be," except I want you to all to remember, particularly you older folks here, like me, they've got 401(k)s in society today. I don't remember talking about 401(k)s when I was growing up, or IRAs, but there's a whole investor society.

One of the most amazing events came when I was in Mississippi at an automobile manufacturing plant. And I said, "How many of you all have got 401(k)s?" This was quite a diverse audience, people from all walks of life, mainly line workers. I'll bet you 95 percent of the hands went up. You know, this isn't what you call the typical investor class. These are people working hard to put food on the table. And you know what? They're managing their own money. They're watching their own asset base grow with time. That's healthy for our country, saying to somebody, "You can grow assets, and you can pass your assets on to whomever you want," is good for America. The more people who own something in this country, the better off our country is. The more people from all walks of life have got an asset to pass on to their loved one, the better off America is.

I like the idea of saying, you can take some of your own money, if you so choose, and set up a personal savings account as a part of your retirement plan. You know who else liked it? Members of the United States Congress. [*Laughter*] They've got what they call the Thrift Savings Plan here in America. It's a plan that says, "It's okay if you're a Member of the United States Senate to take some of your own money and set it aside and watch your money grow at a better rate of return than Government would get for you." It's called a Thrift Savings Plan. And here's my attitude: If a Thrift Savings Plan, if a personal savings account is good enough for a Member of the United States Senate, it is good enough for working people all across America.

Now is the time for Congress to come to the table and get something done. It's important, because we've got unfunded liabilities out there that can serve as a drag on our economy, and we've got a young generation of Americans coming up that are going to be contributing to a system that's broke. And

that's not fair. I believe those of us who've been elected have got a solemn obligation to tackle tough problems. I know that's what the American people expect.

I'm confident we can get something done. I really am. I don't care what all the naysayers say or the people that are so political they can't—they can't get out of their current mindset here in Washington. See, I believe when it's all said and done, the American people are going to start speaking. And louder and louder, they're going to say, "We got the problem with Social Security folks. Now we expect you in Washington to do something about it." And I'm ready to take the lead on it and continue to take the lead on it. There's no doubt in my mind I'm doing the right thing addressing this issue, and there's no doubt in my mind when Republicans and Democrats come together to solve this problem, a lot of good people are going to be saying, "You know what, I've done my duty for the American people."

Thanks for letting me come by to say hello. God bless.

NOTE: The President spoke at 1:19 p.m. at the Capitol Hilton Hotel. In his remarks, he referred to Gary Roden, 2005 national chairman, Carole Bionda, 2005 immediate past chair, and Kirk Pickerel, president and chief executive officer, Associated Builders and Contractors, Inc.; Prime Minister Junichiro Koizumi of Japan; and Chairman Kim Chong-il of North Korea.

Statement on Senate Confirmation of Janice R. Brown as United States Circuit Judge for the District of Columbia Circuit

June 8, 2005

I commend the Senate for voting to confirm Justice Janice Rogers Brown. During her tenure on the California Supreme Court and California Court of Appeal, Justice Brown has distinguished herself as a brilliant and fair-minded jurist who is committed to the rule of law. Justice Brown exemplifies the American dream of personal achievement and excellence, and she will be a great asset to the United States Court of Appeals for the District of Columbia Circuit.

Remarks on the PATRIOT Act in Columbus, Ohio

June 9, 2005

Thank you all very much. Thank you. Please be seated. Thanks for the warm welcome. It's great to be back in Columbus, Ohio. I remind people that my grandfather was raised here in Columbus, Ohio. One time I reminded people when I was in Columbus that my grandfather was raised here, my dad's dad—my mother called me; she said, "Why didn't you tell them my father was raised in Dayton?" [*Laughter*] I said, "From this point forward I will, Mother." [*Laughter*] My dad's dad was raised in Columbus, and my mother's dad was raised in Dayton. [*Laughter*] It's nice to be back.

I want to thank you all for letting me come by the Ohio State Highway Patrol Academy. I appreciate what you do here. I appreciate the hard work that you put forth in order to train men and women to be on the frontline of serving our communities and our country. I appreciate the fact that these are tough times for those who wear the uniform. But you've got to understand that the men and women who wear the badge of peace—the peacekeepers, the people on the frontlines of keeping our community safe—have got the gratitude of the American people. On behalf of a grateful nation, thank you for what you do.

And I appreciate my friend Attorney General Al Gonzales joining me today. Thanks for coming over to introduce me. Get back to work. [*Laughter*]

I want to thank Governor Taft joining us. Governor, I appreciate you being here.

I want to thank Senator Mike DeWine for joining us today. Proud you're here, Senator. Congressman Pat Tiberi—this is his district—Congressman, I appreciate you coming. He said, by the way, "Ohio State is in my district." He said, "You tell those Texas Longhorns"—[*laughter*]—I'm not going to tell them what you said. [*Laughter*] I appreciate Congressman Dave Hobson joining us as well.

I want to thank the State attorney general, Jim Petro, for joining us; U.S. Attorney Greg Lockhart. I want to thank Director Ken Morckel for joining us today. Thank you,