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doorstep of even more technological advances. But we cannot afford to be complacent. We're seeing the rise of new competitors like China and India, who are making great strides in technology. In response, some people want to wall off our economy from the world. That is called protectionism. The American people should not fear our economic future because we intend to shape our economic future.

To keep America the world's most competitive and innovative nation, we must continue to lead the world in human talent and creativity. My American Competitiveness Initiative will encourage innovation throughout our economy and give American children a firm grounding in math and science.

This initiative has three key elements. The first element is to double the Federal commitment to the most critical basic research programs in the physical sciences over the next decade. Most of the technological advances we enjoy today are the fruits of research investments made years ago, and many of these advances benefitted from Government support. The increased funding I have proposed will support America's creative minds as they explore promising areas such as nanotechnology, supercomputing, and alternative energy sources. These investments will lead to new inventions that offer better choices for consumers and a better life for our citizens.

The second element of this new initiative is to encourage bolder private sector investment in technology, because the private sector remains America's greatest engine of innovation. The research and development tax credit gives businesses an incentive to invest in projects that could lead to new discoveries. Congress allowed this tax credit to expire at the end of 2005, and the House and Senate are now considering another temporary extension. But a temporary extension does not allow our innovators to plan and invest with certainty. Other countries offer permanent tax incentives for research and development. To keep America the world's leader in technology and innovation, Congress needs to make the tax credit for research and development permanent.

The third element of this initiative is to make sure our children learn the skills they will need to keep America the world's most innovative country. Math and science are critical to many of our country's fastest-growing industries, so we must encourage our children to take more math and science classes and make sure those classes are rigorous enough to compete with other nations. I'm proposing that we train 70,000 high school teachers to lead Advanced Placement courses in math and science, bring 30,000 math and science professionals to teach in classrooms, and give early help to students who struggle with math so they have a better chance at good, high-wage jobs. If we ensure that America's children succeed in life, they will ensure that America succeeds in the world.

The American Competitiveness Initiative will help our Nation remain the world's economic leader. By investing in research and development, unleashing the innovative spirit of America's entrepreneurs, and making sure that our economy has workers highly skilled in math and science, we will lay the foundation for lasting economic prosperity.

Thank you for listening.

NOTE: The address was recorded at 10:20 a.m. on February 3 at the Marriott Hotel Albuquerque in Albuquerque, NM, for broadcast at 10:06 a.m. on February 4. The transcript was made available by the Office of the Press Secretary on February 3 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Statement on the International Atomic Energy Agency Board of Governors Vote To Report Iran to the United Nations Security Council

February 4, 2006

Today in Vienna, the International Atomic Energy Agency Board of Governors voted to report Iran to the United Nations Security Council. This important step sends a clear message to the regime in Iran that the world will not permit the Iranian regime to gain nuclear weapons.

The Security Council will now address the IAEA Board's finding of "Iran's many failures and breaches of its obligations to comply" with its Nuclear Nonproliferation Treaty

Safeguards Agreement. We expect the Security Council to add its weight to the IAEA Board's calls for the Iranian regime to: return to the Paris Agreement suspending all enrichment and reprocessing activity; cooperate fully with the IAEA; and return to negotiations with the EU–3 of Great Britain, France, and Germany. Those steps are necessary for the regime to begin to restore any confidence that it is not seeking nuclear weapons under the cover of a civilian program.

Today's vote by the IAEA Board is not the end of diplomacy or the IAEA's role. Instead, it is the beginning of an intensified diplomatic effort to prevent the Iranian regime from developing nuclear weapons. We will continue working with our international partners to achieve that common objective. The path chosen by Iran's new leaders—threats, concealment, and breaking international agreements and IAEA seals—will not succeed and will not be tolerated by the international community. The regime's continued defiance only further isolates Iran from the rest of the world and undermines the Iranian people's aspirations for a better life.

I end with a message to the Iranian people. The action today by the IAEA Board of Governors is not about denying the Iranian people the benefits of civilian nuclear power. The EU–3 and Russia, with the support of the United States, have made the Iranian regime offers that would enable Iran to have a civil nuclear energy program. The international community's sole purpose in this vote is to prevent the acquisition of nuclear weapons by the regime. Iran's true interests lie in working with the international community to enjoy the benefits of peaceful nuclear energy, not in isolating Iran by continuing to develop the capability to build nuclear weapons.

Letter to Congressional Leaders Transmitting a Report on Digital Computer Exports

February 3, 2006

Dear _____ :

In accordance with the provisions of section 1211(d) of the National Defense Authorization Act for Fiscal Year 1998 (Public Law 105–85), I hereby notify you of my decision to establish a new level for the notification procedure for digital computers set forth in section 1211(a) of Public Law 105–85. The new level will be 0.75 WT (Weighted TeraFLOPS). In accordance with the provisions of section 1211(e), I hereby notify you of my decision to remove Bulgaria from the list of countries covered under section 1211(b). The attached report provides the rationale supporting these decisions and fulfills the requirements of Public Law 105–85, sections 1211(d) and (e).

I have made these changes based on the recommendation of the Departments of State, Defense, Commerce, and Energy.

Sincerely,

George W. Bush

NOTE: Identical letters were sent to John W. Warner, chairman, Senate Committee on Armed Services; Richard C. Shelby, chairman, Senate Committee on Banking, Housing, and Urban Affairs; Duncan L. Hunter, chairman, House Committee on Armed Services; and Henry J. Hyde, chairman, House Committee on International Relations. This letter was released by the Office of the Press Secretary on February 6.

Remarks at a Swearing-In Ceremony for Ben S. Bernanke as Chairman of the Federal Reserve

February 6, 2006

Thank you for the warm welcome here at the Federal Reserve. It is one of our Government's most vital institutions. And today I congratulate a fine man and a distinguished public servant, Dr. Ben Bernanke, on becoming the 14th Chairman of the Federal Reserve.

It's good to be with Anna, Ben's wife, Alyssa and Joel, his sister Sharon, and the other members of the Bernanke family. Welcome. Thanks for being here. You probably didn't think your brother was going to amount to much. [*Laughter*]

I'm honored—members of my Cabinet who are here—Secretary Carlos Gutierrez, Deputy Secretary Bob Kimmitt. Members of Congress—Congressman Oxley, Congressman Frank—thank you all for coming. It's