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compassion and what you do for the communities all around America. May God continue to bless your work, and may God bless our country. Thank you.

NOTE: The President spoke at 1:17 p.m. at the Washington Hilton Hotel. In his remarks, he referred to Richard J. Davidson, president, American Hospital Association.

Remarks to the American Council of Engineering Companies

May 3, 2006

Thanks for the warm welcome. Thanks for inviting me. [*Laughter*] I was looking for something to do this morning. [*Laughter*] I'm really thrilled to be here. I thank you, Mr. Chairman, for letting me come by. I've got something to talk to you about, about the economy. What I'm really thrilled is, is that the American Council of Engineering Companies would allow a history major to come by to speak to you. [*Laughter*]

I want to first say, I appreciate the good work you do for the country. I want you to know that I know how vital your contribution to America is. And it means a lot, and thanks a lot for doing what you're doing. I remember the work you did to help repair the Pentagon after September the 11th. I know full well the work that members of your group do to help construct schools and hospitals in some of the world's newest democracies, particularly Afghanistan and Iraq. And for those of you who encourage your employees to do that, or if you've done that yourself, thank you from the bottom of our Nation's collective hearts.

I know that members have been down to help rebuild the communities along the gulf coast. And for those of you who have been down there or may live down there, you know what that storm did. I mean, you talk about wiping out a part of our country; it just flat did. And it makes a difference in people's lives when good-hearted citizens come down and lend their talents and expertise to help rebuild. I've been down there quite a bit; Laura, as a matter of fact, was down in New Orleans last night, and she's there this morning and heading over to Mississippi. And it's amazing what the collective compassion of America has done to help lift the spirits of our fellow citizens. And some of our Nation's engineers were down there helping.

I also want to thank you for helping to build on this country's prosperity. Through your hard work, your vision, your ingenuity, you're helping this economy of ours. You know, I like to remind people that the Government's role is not to engineer the economy. The Government's role is to create an environment in which people can find work, risk capital, grow their companies, so that, collectively, we all benefit.

I appreciate the entrepreneurial spirit represented here in this room. One of the most important jobs of Government is to make sure the entrepreneurial spirit remains strong. We want America to be entrepreneurial heaven, the place where people can come and realize their dreams.

Laura sends her best. I'm a lucky man to have her as my wife. I believe the country is lucky to have her as the First Lady. She is a—[*applause*]—she's pretty busy. She's busy telling me what to do and not what to say. [*Laughter*] It's an interesting life in the White House, as I'm sure you can imagine. There's nothing better, to have somebody by your side who you love, right here in the middle of Washington, DC. [*Laughter*] And Laura is that way. You know, people—my friends from Texas always ask me what it's like to be the President, living in the White House and everything, and it's pretty interesting. I've got a 45-second commute. [*Laughter*] And the good news is, I commute to a house that's warm. And that's because of Laura.

So she sends her very best to you. I wish she were here. But she's, as I said, down in New Orleans helping the people on the gulf coast get their lives back together. As you might remember, she's a librarian, and she's talking about her foundation to help rebuild the libraries down there in the gulf coast of our country. Anyway, she's doing just good. I know you didn't ask, but I'm telling you anyway. [*Laughter*]

I want to thank—not only thank Ed, but I also want to thank the chairman-elect of the ACEC, Jeff Daggett. I want to thank Dave Raymond. I want to thank all the members for letting me come by.

Let me start by telling you, look, I understand there's a lot of, kind of, different opinions about our economy. And you'll hear a lot of different opinions, particularly as the political season approaches. Let me just give you some facts so you can draw your own conclusions, so the American people can draw their own conclusions about whether this economy is strong or not.

In the first quarter of this year, America's economy grew at an impressive rate of 4.8 percent. The strong start follows a strong 2005 when our economy—American economy grew at 3.5 percent. Now, let me put that in perspective for you. Our economy's growth in 2005 was faster than Japan, more than twice as fast as France, and more than three times as fast as Germany.

The American economy is the fastest growing of any major industrialized nation in the world. Productivity has been growing at the highest rate in decades. An economy that is productive is one that will help increase the standard of living for our American people, and we are a productive nation.

We've added jobs for 31 months in a row. We've added more than—[*applause*]—and that's totaled 5.1 million new jobs for the American people, and that's good news. The national unemployment rate has fallen to 4.7 percent. That is lower than the average of any decade since the 1950s. The job market for college graduates is the best it's been in 5 years. The American people are going to work in record numbers, and that's important. Construction spending is at an alltime high. Business confidence is strong, and business investment is growing. Business investment is an indication of confidence in the future. People invest because they think the future is going to be brighter. And when people invest, it helps this country remain productive, and it helps people find work.

Small businesses are flourishing. I know many of you all are small-business owners, and I applaud you for having the courage to start your own business and manage your own business. But small businesses are flourishing in America, and that's important. Most new jobs in America are created by small businesses, and when the small-business sector is strong, it means people are going to find work. The number of Hispanic-owned businesses is growing at three times the national rate, and that's a positive development.

One of the things I try to do is promote an ownership society. We want people owning their own business. There's something that encourages somebody to think about the future of the country when they own their own company. The number of African American-owned businesses is growing at four times the national rate. Real after-tax income has grown by almost 9 percent per person since I took office.

Homeownership recently reached record levels. That's important. I mean, I love the idea, when somebody opens a door to where they live, says, "Welcome to my house; welcome to my piece of property." It is good for our society to encourage ownership.

Consumer confidence is at its highest point in nearly 4 years. Household wealth is at an alltime high. These are the facts which say to me, this economy is powerful, productive, and prosperous. And we intend to keep it that way.

One of the most important explanations for this strong economy is low taxes. When I came to Washington, taxes were too high, and this economy of ours was headed into a recession. Not only did we have a recession, there was a stock market correction, corporate scandals, an attack on the United States of America. This country went to war to defend ourselves; we had natural disasters. It's amazing the statistics I just read are as strong as they are, given what we've been through. But I believe a lot of the reasons why the statistics are strong is because we let people keep more of their own money under the theory that if you have more of your own money in your pocket to save, invest, or spend, this economy will do just fine.

Part of creating a wealth in which—an environment in which the entrepreneurial spirit is strong is to let people have more of their money, is to unleash the great creative talent of the American people. And that's what we did. I worked with Congress to cut the taxes on everybody who pays taxes. It wasn't one of these tax cuts where, you seem okay, you get a tax cut, and you're not and you don't. My attitude was, the only fair way to treat people is if you pay taxes, you get tax relief.

So we reduced taxes for every American who pays taxes, and that's more than 110 million people in all. And I want to remind you about the tax relief. First of all, we doubled the child tax credit. We thought it made sense to help people who've got children. Secondly, we put—we reduced the marriage penalty. We did not think it made sense to penalize marriage. We cut the taxes on capital gains and dividends to encourage business investment.

I understand, with more investment, this economy of ours will grow. That's what you want to encourage; you want to encourage people to invest. And it's important for people who watch the economy and try to figure out why we make decisions we make to understand that the more investment there is in the private sector, the more likely it is someone will be able to find work. And so we created incentives in the Tax Code for our small businesses to purchase equipment. We rewarded family businesses and farmers and ranchers by putting the death tax on the way to extinction.

The cumulative effect of these tax cuts left $880 billion in the hands of American workers and businesses. And they have used that money to fuel our economic resurgence. It's the American people, people such as yourself, that used your own money to help make this economy as strong as it is.

There's a business owner today named Gregg Ten Eyck. You know old Gregg. I just named him. Where are you? There he is, right there. [*Laughter*] I hope you're okay with—is that your son? Your son? Yes. Is it okay to mention the old man's name in public? [*Laughter*] Good, because I just did. Gregg is—runs an engineering company in Denver, Colorado. He brought his family—thank you all for being here. He files as a subchapter S corporation. Most of you know what that means. For those of you who don't, it means that he pays taxes on business income at individual income tax rates.

See, most small businesses are subchapter S corporations or limited partnerships, and therefore, the business pays tax at an individual income tax rate. And so by cutting individual income taxes—rates across the board, we cut taxes on small businesses like Gregg. And there's a reason why you would want to do that. If most new jobs are created by small businesses in the United States and a primary objective is to help people find work, it then makes sense to leave more money in Gregg's hands so he can spend it to expand his business.

He also took advantage of the new investment opportunities to purchase computers and software that help make him more competitive. Not only did it make him more competitive but somebody had to make the computers that he purchased. There's an effect throughout the economy when Government provides incentives for people to invest. And the fundamental question facing our country is, who do you want making decisions with his own money? Do you want Gregg making the decisions, or do you want somebody in the halls of Congress? This administration thinks the money is better left in Gregg's hands.

The most important connection for the American people to what I just said about encouraging investment and reducing taxes is this: Gregg's added—Gregg's business added employees for the past 5 years in a row. And this year he plans to add a few more. Stories like Gregg's prove the tax cuts are doing what we want them to do, and that's to get this economy growing so people can find work. That's what we want.

The problem is that these tax cuts are scheduled to expire in the next few years. So when Congress passed them, they didn't make them a permanent part of the Tax Code. They said, we'll give you some tax relief for a while, but the tax relief is scheduled to go away. And, of course, if that were to happen, it means your taxes are going to go up. The prospect of higher taxes, the notion that there's uncertainty in the Tax Code makes it difficult for small-business owners and company execs to plan. How can you plan if you're uncertain about what the future is going to be when it comes to the Tax Code?

Obviously, if you think a big tax crease is incoming—a big tax increase is coming, it will make you less likely to invest. Investment leads to a more productive society; investment leads to job. The lack of investment will make us less competitive and make it more likely there won't be new jobs created.

And so there's uncertainty in the Tax Code, because the Congress made sure that the tax cuts would expire. At a time of high gasoline prices—I know energy prices is on your mind, like a lot of other folks—at a time when there's growing competition in the world, the last thing the American people need is a tax hike. And so my message to the Congress is this: In order to keep this economy strong, Congress needs to make the tax relief permanent.

By the way, there's a struggle here in Washington about who best can spend your money. [*Laughter*] Some are very anxious for the tax cuts to expire; some want to repeal the tax cuts now. Many of those are members of the loyal opposition here in Washington, DC, who've objected to tax relief all along the way. When Congress first cut taxes back in 2001, most of the Democrats in Congress voted against it. One leading Democrat said that tax cuts were a huge mistake. We have a philosophical difference here in Washington; nothing wrong with that. There's nothing wrong with having differences of opinion. Another predicted that the tax cuts would do nothing to create jobs. A year-and-a-half ago, a Democrat Senator informed us the economy may be on the brink of collapse. The Democrats' record of pessimism has been consistent; it's been consistently wrong.

If the people have their way—who want this tax relief to expire—the American people will be hit with $2.4 trillion in higher taxes over the next decade. That's 2.4 trillion that would be taken out of the pockets of firms like Gregg, taken out of the pockets of those who are raising their children. It would be handed over to Government; that's where the money would go. It would be taken out of the economy and given to people here in Washington, DC, to spend. A tax increase would be disastrous for business, disastrous for families, and disastrous for this economy.

Congress has an opportunity to pass a progrowth measure that would keep key elements of the tax relief in place. The House and the Senate are close to completing a bill that would extend the tax cuts on dividends and capital gains for two more years, through 2010. The bill would also extend incentives for small businesses to purchase new equipment. All these provisions have been successful over the past few years. By improving access to capital, the tax cuts on capital gains have led to more investment, more growth, and more job creation.

The tax cuts on the dividends has resulted in more dividend payments to investors and large savings for our seniors who rely on fixed incomes. The small-business expensing incentives have helped many businesses like yours expand and hire new workers. There is no reason for Congress to allow taxes on the job creators to go up. So the House and the Senate have got to resolve their differences and pass progrowth legislation, so I can sign it into law.

Congress also needs to take action on the other side of the ledger as well. And by that, I mean we've got to restrain spending. See, what you'll hear in Washington is, we must balance a budget by raising your taxes. The problem is, that's not the way Washington works. What happens is, they'll raise your taxes and figure out new ways to spend your money. [*Laughter*] The best way to reduce our deficit is to keep progrowth economic policies in place so the economy expands, which will yield more tax revenues, and be wise about how we spend your money.

It's difficult in Washington for people to set priorities when it comes to spending your money. I have set priorities, and our number-one priority is to make sure that the men and women in our uniform have what it takes to defend America and win the war on terror—[*applause*]—which means we must show discipline in other areas of the budget. You know what that means. You can't spend every—your money on everything you want to spend it on. You have to set priorities. And that's what Congress needs to do.

We're actually making good progress on spending restraint. There are two types of spending: discretionary spending and mandatory spending. Mandatory spending, which I'll talk about a little bit later on, is relief programs that escalate based upon formula. Medicare and Social Security are the two programs that you're most familiar with.

Discretionary spending is where the Congress can decide whether or not to increase or decrease a particular budget. Every year since I took office, we've slowed the growth

of discretionary spending that's not related to the military or homeland security. The last two budgets have actually had cuts in this kind of spending. We've reduced the spending.

What we've asked Congress to look at is, we said, look, why don't you analyze whether or not a program is working? See, every program sounds great, they all have got good titles, but sometimes they don't deliver results. And when they don't deliver results, we shouldn't spend taxpayers' money on it. In 2007 budget, we've identified 141 programs that are performing poorly or not fulfilling essential priorities. We've asked Congress to get rid of them. If they're not working, eliminate them.

With a disciplined approach to spending, we're on our way to cutting the deficit in half by 2009, and that's a positive goal. Congress is considering a piece of legislation that will test its commitment to spending restraint. I've requested a bill that would provide emergency funds for the war on terror and hurricane relief. Unfortunately, there are some here in Washington trying to load that bill up with unnecessary spending. This bill is for emergency spending, and it should be limited to emergency measures.

And so I've told the Congress—I'd like to reiterate it here for you—that anything above $92.2 billion for this emergency spending bill, plus the funding to prepare for a pandemic flu emergency, will be vetoed. The Congress needs to hear me loud and clear: If they spend more than 92.2 plus pandemic flu emergency funds, I will veto the bill. It's important for there to be fiscal discipline in Washington, DC, if we want to keep this economy strong.

There are other ways to make sure we're wise about how we spend your money. I'm going to work with Congress to reduce the number of what's called earmarks for special projects. [*Applause*] Sounds like you know what an earmark is. [*Laughter*] Earmarks are often an award of Federal funds to projects without a proper hearing. In other words, people just kind of slide them in there in these bills. And as a result, I don't think the taxpayer gets the best result for their money. It's not—I don't think you can prioritize if you have a system of people just slipping spending in bills without proper hearing.

I appreciate the Senate work on sensible earmark reform. Today the House of Representatives is taking up a measure that includes earmark reform. And I encourage both bodies of Congress to get the job done, to have meaningful, real earmark reform. I look forward to signing such a bill if it comes to my desk.

Congress also can pass the line-item veto. By the way, earmark reform may not require—it's really a matter of Congress having the will to do what's right; same with the line-item veto. A line-item veto would allow me to eliminate wasteful spending items without having to veto the entire bill. And this will be a useful way to help bring fiscal discipline to Washington, DC. The Congress needs to pass a line-item veto quickly. I look forward to working with members of both political parties to achieve budgetary reform so we can do the job you expect us to do.

The biggest problem we've got, however, is—for our budgetary health—is the entitlement spending programs like Social Security and Medicare. If we're wise about keeping progrowth policies in place and fiscal restraint, we can get this deficit down. We're on a trajectory to do so by—cut it in half by 2009. But there's a large problem looming out there, and it's because baby boomers like me and you—[*laughter*]—well, some of you—are getting ready to retire. We're getting to that age where the Government has made us a promise. And there's a lot of us. There's a lot of baby boomers. There's a baby boomer bulge—in more ways than one. [*Laughter*] And we're living longer than anybody thought when they first designed these programs.

And I don't know about you, but I like to get exercise, I'm wise about the choices I make in terms of drinking and all that. And as a result—and medicine has improved—we're living longer lives. So you've got a lot of people getting ready to retire who are going to live longer lives, and we've been promised greater benefits than the previous generation. People running for office say, "Vote for me; I promise to increase your benefits in these entitlement programs." And

sure enough, they won and did what they said they were going to do.

But the problem is, is that there are fewer payers per beneficiary into the system than ever before. In other words, there is a heavy burden on a young generation of Americans coming up to pay the promises that Congress has made. And I really, really think that Congress has got to address this issue with me.

I tried last year, I took it on, Social Security in particular, and went around the country saying, "Folks, we got a problem"—on the theory that when the people said we got a problem, Congress would respond. Well, I got half of it right. [*Laughter*] People said, "We got a problem." And it's so political up here that it's difficult at this stage of the game to get people to come together, to come with a bipartisan solution. Look, we don't have to cut programs. It's like making sure you slow your car down to the speed limit. You don't have to put it in reverse. There are commonsense ways to keep the promises to the generation that is fixing to retire but make sure that future generations will have a sound Social Security and Medicare system.

So I just want to assure you this issue is on my mind a lot. I like to remind people that the job of a President is to confront problems, no matter how difficult they may look, and not pass them on to future Presidents. I also believe—[*applause*]. So we're in the process of working with Democrats and Republicans to come together to forge a bipartisan solution so that we can say we did our duty, that we came and we made the system work better. It's a really important issue.

And so when you hear people talking about the budget, the current account deficit is important; it's really important. But these unfunded liabilities will serve to be a major drag on our economy if we don't do it now. Now is the time to do it. The longer we wait, the more difficult it's going to be for people to come together. So you'll see me working with Democrats and Republicans, hopefully, to come up with a solution that will address this problem.

One of the interesting challenges we face is whether or not this Nation will lose its confidence or not. We live in a global economy, as you well know. And some people in the country really wonder whether it's worth the competition, whether it makes sense to try to compete with these new and growing economies like China and India. I, first of all, know it's important for us to compete and to be confident. If we want to remain the economic leader of the world, which I happen to believe is good for our people, we shouldn't fear the competition. We ought to welcome it. And we ought to develop a strategy so that we can remain the leader. And here's some ideas.

Obviously, we've got to do something about energy. A global economy means that when demand for energy goes up in India and China, which it is, it causes our gasoline prices to go up. When the price of crude goes up, because of international demand increase is greater than the supply, your gasoline prices go up. And so it's—and my attitude about this is to make sure you're not being mistreated at the pump, you're being treated fairly, but also recognize now is the time to spur strong research and development into using other ways to power our cars, such as hydrogen or ethanol or batteries that can give the first 40 miles on electricity, as opposed to gasoline. Now is the time.

And so I look forward to working with Congress to press ahead hard on research and development. And we're close to some amazing breakthroughs. Cellulosic ethanol may be on the verge of becoming commercially viable. We're close to these new battery technologies that will enable people to drive the first 40 miles in a city not using gasoline. Ethanol is on the move. We must, as a nation, in order to stay competitive, diversify away from crude oil. I know it sounds weird for a Texan to say—[*laughter*]—but I'm telling you, it is essential for our economic security and national security to do so.

We've got a challenge when it comes to making sure our health care is available and affordable. There is a debate here in Washington. There are some who say, "Let's let the Government run it, set the price, set the supply." I'm strongly against that. I believe we've got to empower the doctor-patient relationship. And we put out a lot of good ideas, two that I think will interest you. One is to make sure the small businesses can pool risk across jurisdictional boundaries so they can

buy insurance at the same discounts—[*applause*]. And secondly, do something about these junk lawsuits that are running up the cost of medicine.

Do you realize there are over 1,500 counties in America—about, they estimate—that do not have an ob-gyn? That is harmful for our health care system. It is—it's discouraging to the America people. A lot of it is because of these lawsuits. And the lawsuits not only make medicine less accessible but docs practice defensive medicine. If you think you're going to get sued, you prescribe more drugs than necessary or more procedures than necessary so that you can make your case in a court of law. And this is—these lawsuits harm medicine. It makes the cost of medicine difficult for you, and it makes it hard for you to afford it for your employees.

When I came to Washington, I said, this isn't really a national issue; States ought to deal with it. Then I realized that the cost of defensive medicine and the cost of raising premiums costs our Government—you—about $28 billion a year because of Federal health programs such as Medicare, Medicaid, veterans' benefits. And so I've called upon Congress to get a bill to my desk that is rational, reasonable, and common sense, that does something about these junk lawsuits.

Another initiative I think you'll be interested in is this: To stay competitive, we got to make sure our children have the skill sets necessary to fill the jobs of the 21st century. That skill set happens to be based upon math and science. I think you know what I'm talking about. And as well, in order to be a competitive nation—one that doesn't fear the future, but welcomes the competition, and says, look, we can compete; recognizes the importance of research and technology—the research and development tax credit needs to be a permanent part of our Tax Code in order to make sure that people invest in the future, come up with new ideas.

As well, I've committed the Government to double research in basic sciences over the next 10 years. The Government has got a vital role to play. People say to me, why should the Government invest in basic sciences, basic research—research for the basic sciences? And the answer is, is because it's amazing what happens, what research can bring, such as the Internet. The Internet came to be as a result of Government research monies spent at the DOD. There's unbelievable things that can happen when we unleash the creativity of the American people, and the Federal Government ought to be a rational part of that.

But the other answer—the other real challenge we face is whether or not our kids can compete. And the American people have got to understand that if our children do not have the basics in math and science, they will then not have the skill sets necessary for the jobs of the 21st century. And in a global economy, those jobs will go somewhere else.

And now's the time to get it correct. And we're making pretty good progress, in my judgment. First of all, as people who are results-oriented people, I think you'll appreciate the approach we took in the No Child Left Behind Act which basically said, in return for spending Federal money, particularly for Title I students—the poor students, which I support, why don't you show us whether or not we're getting results? It's kind of an odd concept, isn't it—[*laughter*]—we spend, you measure. You notice I didn't say, the Federal Government will design the test. I don't believe in federalizing schools. I believe in local control of schools, but I do believe in accountability.

And so therefore, we said to the States, in return for Federal participation, develop accountability systems so we know. There's all kinds of debates that take place in public education. One of them is, does the curriculum work that you're using? The best way to figure it out is to measure.

The second part of this system is that when we find children falling behind early, there's extra money, supplemental service money we call it, to get tutoring so that the children are not left behind. In other words, we're tired of this business about socially promoting students. We want to make sure that people get promoted based upon knowledge. And our system is working.

There's a—there's an achievement gap in America that's got to be closed for the future of this—to make sure this country's future is bright. And we're closing it. How do we know? Because we measure. And we need

to apply the same rigor, by the way, that we apply to reading, to math and science. It turns out that we're doing fine in fourth grade math, and we're doing fine in eighth grade math, but when kids get into high school, when it comes to the rest of the world, we're falling down. And so therefore, it makes sense to measure in junior high and provide supplemental services for math, to make sure that our children have got the skill base necessary to become the engineers and scientists.

AP works—Advanced Placement program works. If it's—if you're involved with your schools in your community, you know what I'm talking about. It's important to set high standards. The Government ought to help train 70,000 teachers to become Advanced Placement teachers to raise the standards for our children. We need 30,000—30,000 scientists and engineers to become adjunct professors, so to speak, in the classrooms to make sure that—[*applause*]. I can go on forever.

Here's the deal, though. Here's what I'm trying to explain to you: We don't need to fear the future, because we're going to shape the future. We'll make sure our children are educated. We're going to make sure we do something about these junk lawsuits. We're going to make sure that we do something about energy. Why I wanted to talk to you today, though, is to make sure that you understand that in order for this country to be competitive, in order for us not to fear the future, we got to keep your taxes low.

I appreciate you for what you do for our country. Thanks for letting me come by and share some thoughts with you. God bless you.

NOTE: The President spoke at 11:25 a.m. at the Grand Hyatt Hotel. In his remarks, he referred to Edward J. Mulcahy, chairman, and David A. Raymond, president, American Council of Engineering Companies.

Remarks Following a Meeting With Members of Congress

May 3, 2006

I want to thank the Members of the House and the Senate, members of both parties, for a really constructive and important dialog. We talked about ways to deal with America's energy problem. And we talked about it in a very constructive way, and I want to thank the Members for joining us.

We talked about the need to make sure our consumers are treated fairly, that there be fairness in the marketplace, and there was common consensus that we need to hold people to account if they're not dealing squarely with the American consumer.

We talked about ways to help mitigate demand, and one way to do so is to encourage alternative automobiles, like hybrid automobiles. And there seemed to be an agreement that we ought to extend the tax credit for these kind of automobiles to encourage our consumers to purchase the hybrid automobile.

We talked about ways to—the need to research, to spend money for research and development, to change the fuels that we use in automobiles. One of the great promising sources of fuel is ethanol, and we talked about ways to encourage not only the production of ethanol but the distribution of ethanol.

We talked about the need to continue research and development into new types of batteries so that the American consumer will be able to drive the first 40 miles on electricity. We talked about the need to increase supply of energy. One of the things that is necessary to help relieve price is to increase the amount of gasoline.

We talked about regulatory relief, to see to it that we can expand refining capacity and build new refineries. If the American people want there to be a lower price of gasoline, we need more gasoline on the marketplace.

And so we talked about commonsense ideas. And I really do appreciate the members from both political parties thinking strongly about how we can work together to serve the American consumer and make us less dependent on foreign sources of oil. The prices of gasoline should serve as a wake-up call to all of us involved in public office that we have got an energy security problem and a national security problem, and now is the time to deal with it in a forceful way. And I am heartened by the fact that we were able to have such a constructive dialog, and