

same companies another \$4 billion of your money. It's outrageous, and it has to stop.

A century of subsidies to the oil companies is long enough. It's time to end taxpayer giveaways to an industry that's never been more profitable and use that money to reduce our deficit and double down on a clean energy industry that's never been more promising. Because of the investments we've already made, the use of wind and solar energy in this country has nearly doubled and thousands of Americans have jobs because of it. And because we put in place the toughest fuel economy standards in history, our cars will average nearly 55 miles per gallon by the middle of the next decade, something that, over time, will save the typical family more than \$8,000 at the pump. Now Congress needs to keep that momentum going by renewing the clean energy tax credits

that will lead to more jobs and less dependence on foreign oil.

Look, we know there's no silver bullet that will bring down gas prices or reduce our dependence on foreign oil overnight. But what we can do is get our priorities straight and make a sustained, serious effort to tackle this problem. That's the commitment we need right now. And with your help, it's a commitment we can make. Thanks.

NOTE: The address was recorded at approximately 5:15 p.m. on February 24 in the Blue Room at the White House for broadcast on February 25. The transcript was made available by the Office of the Press Secretary on February 24, but was embargoed for release until 6 a.m. on February 25.

Statement on the Presidential Election in Yemen *February 25, 2012*

Just over 1 year ago, thousands of men and women gathered in city squares across Yemen to demand a government that was responsive to their democratic aspirations. The determination and sacrifice of the Yemeni people in the struggle for their universal rights has been inspiring and has brought about unprecedented political change in Yemen. This week, millions of Yemenis voted for a new President and the beginning of a promising new chapter in Yemen's history.

Today I called Yemeni President Abd Rabuh Mansur Hadi to congratulate him and the Yemeni people as they mark this historic and peaceful transfer of power that honors all the brave Yemenis who have set their country on a path for a more stable, secure, and democratic future. I told President Hadi that the United States will stand with the people of Yemen as they continue their efforts to forge a brighter future for their country. I also offered

my condolences for the lives lost at the Presidential compound in Mukalla, Hadramawt.

The Yemeni people have achieved a new beginning for their country, but much work lies ahead. Going forward, as part of their political agreement, Yemenis must convene an inclusive national dialogue, reform their Constitution, reorganize the military and security services, and hold Presidential and Parliamentary elections by 2014. This is an ambitious agenda, but with the determination they have shown over the past year, Yemenis have proven they are up to the task. Under President Hadi's leadership, Yemen has the potential to serve as a model for how peaceful transitions can occur when people resist violence and unite under a common cause. The United States will remain a steadfast partner to Yemen and its people as they transition to a democracy worthy of their struggle.