

I don't mess anything up. So, if you're putting a paintbrush in my hands, make sure that I've got some very clear lines, and I'll try to stay within them.

All right? Thank you, everybody. God bless you. Thank you.

NOTE: The President spoke at 9:57 a.m.

Remarks During a Meeting With the President's Council on Jobs and Competitiveness

January 17, 2012

The President. Please have a seat, everybody. For those of you who I have not seen since before the break, happy New Year.

I am extraordinarily grateful for all the work that you have done. I want to start off by thanking Jeff for his continued outstanding leadership of this Jobs Council. I think that the plan is for me to maybe just open up with a few remarks and then we've got a whole bunch of presentations, so I don't want to take too much time.

General Electric Co. Chairman and Chief Executive Officer Jeffrey R. Immelt. Great.

The President. Is that all right with you, Mr. Chairman?

Mr. Immelt. That's great.

The President. One of the things that's been striking about this Jobs Council is how focused and how hard-working everybody has been around this table. This has not been a show council, this has been a work council. And because of the extraordinary commitments that each and every one of you have made, we have generated, I think, as good a set of proposals as we have seen coming out of the private sector to help to guide and steer our economic agenda and our approach to jobs and growth over the next couple of years.

In each of the earlier meetings, we discussed the key role that we all play in accelerating growth and improving America's competitiveness and that the economic recovery has to be driven by the private sector. We have moved aggressively to implement your recommendations. As I think you've heard, of your 35 executive action recommendations, we've taken action on 33 of them; we've completed the implementation of 16 of them. And I'll highlight a couple of examples.

Building on some of the Job Council's National Investment Initiative recommendations, last week the Vice President and I hosted a forum on the increasing trend of insourcing, companies choosing to invest in the United States. And Intel and DuPont participated, along with several dozen other companies. We discussed tangible ways that we can encourage domestic investment, and I announced a number of new initiatives and new tax proposals to provide further incentives for companies to increase investment in the United States, including expanding on SelectUSA, one of the recommendations in your last report. And we actually had a company there that had benefited from the services of SelectUSA, and it confirmed the power and capacity of one-stop shops and a coordinated approach from the Federal Government for somebody who is interested in investment here in the United States.

I've personally emphasized to the White House team and to the Cabinet the importance of aggressively implementing the recommendations of this Job Council. I have been tracking implementation of your recommendations, and we've seen substantial progress across the board.

Let me highlight a couple other areas where your ideas and focus have had significant impact. First, on permitting: This is something that I know that Matt and others really emphasized. As we all agreed, we needed to make a big investment in this country in infrastructure to assure our competitiveness. We also agreed that we can't be bogged down by redtape and bureaucracy if we're actually going to get every bang for the buck. Building on administration efforts to streamline permitting, I issued an

Executive order to expedite review of job-creating infrastructure projects and to track their progress on a new public dashboard. All 14 projects are on track. Most importantly, we're using these projects to learn lessons that we can scale across a whole range of projects throughout the Federal Government moving forward. And I want you to know that as a result of your input, we're going to establish a permitting project manager effort, overseen by OMB, to establish performance metrics, track progress against goals, and adapt best practices across agencies. So, see? Mark can cross this off—check this off his list. *[Laughter]* I know he was coming here, and he was going to make sure that happened; it's happening.

A second example: On regulatory review—and we're going to have an opportunity for Jeff and Cass to expand on what we've been doing in this area—but I tasked Federal agencies to cut inefficient or excessively burdensome regulations and issued an Executive order to independent agencies to look back at their regulations for inefficiencies and excessive burdens. Currently, we're estimating savings of \$10 billion over 10 years by implementing just a fraction of the reforms that have already been proposed and identified. Cass is going to provide you with a fuller update in a moment, but the preliminary results are exciting. And this includes, by the way, the independent agencies. So, for example, the FCC, prompted by our request, but also due to some excellent work by Julius Genachowski, they've already eliminated a hundred and ninety rules—a hundred and ninety. And that gives you some sense of the scale of the work that can be done as a consequence of some of your recommendations.

I announced last Friday that I'm going to ask Congress to give me authority to reorganize the Government to make it work better for the American people, while eliminating duplication and waste and inefficiencies. Much of this was embodied in some of the recommendations that you had in particular areas.

My legislative proposal would create a consolidation authority that would for the first time require that any reorganization proposal reduce the size of Government and cut costs.

So this is not just a matter of moving boxes around. The question is, can you actually achieve better integration, better streamlining, better efficiency, and ultimately better consumer service and better payoff for taxpayers.

The first proposal we identified was to consolidate the six agencies focusing primarily on business and trade into a new department with a single mission: to spur job creation and expand the U.S. economy. And this new department would consolidate the core business and trade functions of six agencies. It would be focused solely on helping entrepreneurs and businesses of all size to grow and to compete and to hire, while also cutting costs and provide better customer service.

So I make these points just to say that not only have you guys exceeded all expectations in providing specific, thoughtful recommendations. Hopefully, we've at least met your expectations in followthrough and implementation; what we haven't seen is a bunch of white papers sitting on a shelf somewhere collecting dust. We have tried to take very seriously everything that you proposed and to try to integrate it into not only legislative proposals, but also the executive proposals out there.

So I read your first-year report. I was pleased to see that there's consistency and shared urgency about America playing to win. Education, innovation, streamlining regulations, energy, manufacturing, all these are critical issues, and they're all interwoven, and they impact each other.

I recognize a lot of these issues are difficult. They've proven challenging for decades. The good news is on each of these fronts we've made progress this year. I feel confident in being able to say that every one of the agencies in this Government has been focused on how do they improve, get smarter, get better, get faster, become more focused on delivering good value to the end user. And I believe that we've made genuine progress on all these fronts. We would not have made this progress without this Jobs Council. And I think it will pay off in terms of solidifying this recovery and allowing us to move forward in a way where it actually

translates into jobs, which has obviously been our principal and primary focus: making sure that we're creating a fair shot for every American who wants to work hard and get out there and succeed in this economy.

So with that, Jeff, I just want to say thank you for your being able to provide such outstanding leadership for this effort. And with that, I'm looking forward to hearing—

Mr. Immelt. Great.

The President. —all the good work that's already been done.

Mr. Immelt. Thanks, Mr. President.

[At this point, the meeting continued, and no transcript was provided. The meeting concluded as follows.]

The President. Well, I just, again, want to thank all of you for the seriousness and effort that you've put into this Jobs Council. We're going to continue to gather recommendations from you and are going to continue to try to implement them as quickly as we can.

Those where we think there's an issue, we'll get back to you, and there will be an iterative process where we'll be in discussions in terms of how we can achieve some of the goals that have been set.

I want you to know that obviously this year is an election year, and so getting Congress focused on some of these issues may be difficult. But we have been struck by the degree of capacity we have administratively to at least chip away at some of these problems. Often-times, it's hard to get the kind of comprehensive solutions that you want without legislative involvement. But those small, incremental steps, they add up, and we're going to continue to make sure that we push that as hard as possible.

I did notice that we didn't have time to talk about manufacturing, although Jeff, I know that you and Rich Trumka and others have spent a good deal of time on it. In some ways that's all right because essentially that whole insourcing conversation was really a manufacturing conversation. And I was incredibly impressed with the potential at least for us to start getting manufacturing back in the United

States in selective industries, understanding that if you've got products that involve high volume, lots of labor, unskilled labor, that it's going to be difficult to move those back.

On the other hand, where you have skilled labor, our competitive advantages are accelerating. And we're going to really be pushing hard on that front along with issues like basic research, et cetera, partly because my understanding—and John and others, I think you guys helped—Steve Jobs and others—helped educate me on the fact that if all our manufacturing facilities move offshore that it's actually hard over time to keep our R&D here because so much of this ends up being a matter of seeing how something works in an applied fashion and tinkering with it and going back at it.

Mr. Immelt. We've set a goal here, Mr. President, to try to get back four points of global market share and value added in manufacturing. We think we can do that. People like Paul and I that travel the world, I think we see the U.S. more competitive today than we have in the last 20 or 25 years, so that's—I think that's another great initiative here.

The President. It's a good news story. It merges directly with our export initiative and the great work that people like Fred and Ron and others are doing. So we're going to keep on pushing that. You'll see that is a significant focus in our State of the Union as well.

So thank you, everybody. Great work. Appreciate it.

Mr. Immelt. Thanks, Mr. President.

NOTE: The President spoke at 11:13 a.m. in the State Dining Room at the White House. In his remarks, he referred to Matthew Rose, chairman and chief executive officer, BNSF Railway, and Mark T. Gallogly, founder and managing partner, Centerbridge Partners, L.P., in their capacity as members of the President's Council on Jobs and Competitiveness; Cass R. Sunstein, Office of Information and Regulatory Affairs Administrator, Office of Management and Budget; Richard L. Trumka, president, AFL-CIO; John Doerr, partner, Kleiner Perkins Caufield & Byers; Fred P.

Hochberg, Chairman, Export-Import Bank; and U.S. Trade Representative Ronald Kirk.

Mr. Immelt referred to Paul S. Otellini, president and chief executive officer, Intel Corp.

Remarks Following a Meeting With King Abdullah II of Jordan *January 17, 2012*

President Obama. Good afternoon, everybody. It is a great pleasure for me to once again welcome His Majesty King Abdullah of Jordan, as well as his delegation.

We have very few countries around the world that are better friends and better partners than the Jordanians. The fact that they are in such a difficult neighborhood makes the relationship between our two countries that much more important.

And so I want to publicly express my appreciation for His Majesty's leadership not only in forging a strong bilateral relationship, but also all the multilateral efforts that he is engaged in to encourage peace and prosperity during what has been an extraordinary time.

The last time we met, the face of the region was very different. Since that time, you've seen new governments emerging in Egypt, in Libya, transitions taking place and a new government in Tunisia, transitions taking place in Yemen, and now obviously great volatility in Syria. Throughout this period we consult closely with the Jordanians, and we value the advice and the thoughtful leadership that His Majesty provides.

We spent a great deal of time discussing a number of key subjects. We talked about the importance of us continuing to consult closely together to encourage the Palestinians and the Israelis to come back to the table and negotiate in a serious fashion a peaceful way forward. And the Jordanians have taken great leadership on this issue, and we very much appreciate their direction on this issue.

We discussed, as well, the extraordinary efforts that have been made by His Majesty, as well as the Prime Minister, in guiding political reform inside of Jordan. I think His Majesty has been ahead of the curve in trying to respond to the legitimate concerns and aspirations, both politically and economically, of the Jordanian population. And so we have said that

we want to be as helpful as we can in encouraging this ongoing reform process that's taking place.

We also talked about a number of regional issues, including Iraq and Iran, but uppermost on our minds right now is the issue of Syria. His Majesty was the first Arab leader to publicly call on President Asad to step down in the face of the terrible brutality we've been seeing inside of Syria. I want to thank him for his willingness to stand up. As a consequence, Jordan has been part of an overall Arab League effort to encourage this sort of peaceful transition inside of Syria that is needed.

Unfortunately, we're continuing to see unacceptable levels of violence inside that country, and so we will continue to consult very closely with Jordan to create the kind of international pressure and environment that encourages the current Syrian regime to step aside so that a more democratic process of transition can take place inside of Syria.

Finally, Jordan, just like the rest of the world, has been grappling with a very difficult economic environment, and we are proud to have been able to provide some timely assistance in areas like food security this week. I think wheat from the United States will be arriving that will help to make sure that there's bread in Jordan.

But there's more work to do. And so through a wide range of bilateral efforts, including the Millennium Challenge grant and other mechanisms, what we're trying to do is encourage entrepreneurship, market-based reforms, small business and medium-sized businesses developing and prospering inside of Jordan. And we pledge to continue to work in strong partnership with His Majesty to make sure that all the people of Jordan have the kind of opportunity that they deserve.

So, generally speaking, our bilateral relationship could not be stronger. And I want to