

Statement on the Reauthorization of the Export-Import Bank of the United States

May 15, 2012

I'm pleased that Members of Congress from both parties have come together to reauthorize the Export-Import Bank. This important step will help American businesses create jobs here at home and sell their products around the world, all at no cost to taxpayers.

Last year marked the highest level of financing in the Bank's 77-year history, as they supported thousands of U.S. companies, hundreds of thousands of jobs, and brought us closer to the goal I set of doubling our Nation's exports by the end of 2014. Over the last several months, I've met with business leaders here in Washington, visited workers at companies like

Boeing, and urged Congress to reauthorize the Bank to keep building on this progress. And I'm glad to see it get done.

Now Congress needs to keep going. Last week, I proposed several commonsense ideas that will help small businesses, reward companies that bring jobs back to America, invest in clean energy and veterans, and help responsible homeowners save money on their mortgages. Congress should continue to do the right thing by acting on proposals we know will grow our economy and create jobs. In the meantime, I look forward to signing this bill into law.

Remarks During a Discussion With Small-Business Owners

May 16, 2012

Well, listen, what I just want to say to the reporters who are here: You've got three small businesses who are outstanding examples of American entrepreneurship, whether it's food services, retail, construction. All across the country, you're seeing examples of folks who have confidence in the economy and have confidence in America, and it's their ingenuity and their hard work that's allowed them to be successful.

But organizations like the SBA have also made a difference, because sometimes private financing isn't willing to take a chance on a couple of young guys who have an idea about starting a great hoagie shop. Sometimes, it may be that a smaller business like a construction business, where it's relatively capital intensive, is going to have difficulty competing with some of the larger companies in terms of buying the equipment that they need.

And so actions by Congress and good execution by the Small Business Administration can make a big difference in helping these folks. See, it's not going to do it for them, it's not going to make up for bad service or a bad product, but when you've got a great service or a

great product and people are willing to work really hard, then action by Government and the SBA can help give them a hand up and get them started.

And this is the reason why we think it's so important for Congress to act right now. The economy is recovering, but we've still got a long way to go. Too many folks are still out of work. We've got some headwinds: the situation in Europe and still a difficult housing market.

And so we want to sustain momentum. And one of the ways that we can sustain momentum is for Congress to take some actions right now—even though it's election season, even though there's gridlock, even though there's partisanship—take some actions right now that would really make a difference. And we've put together a handy to-do list; it's very short. I've been talking about it over the last couple of weeks.

One of the items on that to-do list would be to provide tax breaks for companies like these that are hiring new employees or raising the wages and salaries of their existing employees. Either way, what that does is it gives them an incentive as their expanding to say: Maybe we

hire an extra 2 people; maybe we hire an extra 3 people; maybe we hire an extra 10 people.

And they will have additional resources to continue to grow and to continue to expand. It's something that in the past has been an idea that garnered support from Democrats and Republicans. There's no reason why we shouldn't act on that right now, the same way that we should be allowing all families to refinance, because if they've got an extra \$3,000 in their pocket, then they can buy more hoagies or go shop for some outstanding organic foods.

And it's the same reason why all the other items on the to-do list could really make a difference. For example, some of these small businesses may be interested in hiring a veteran, and we've already done a lot of work on veterans hiring. A lot of the items on the to-do list is a veterans job corps that could potentially put some veterans who are coming back from

Iraq and Afghanistan to work rebuilding America.

So my message to Congress—and I'm going to have a chance to see the congressional leadership when I get back to the White House; I'm going to offer them some hoagies while they're there—is let's go ahead and act to help build and sustain momentum for our economy. There will be more than enough time for us to campaign and politick, but let's make sure that we don't lose steam at a time when a lot of folks like these are feeling pretty optimistic and are ready to go.

All right. Thank you, everybody.

NOTE: The President spoke at 10:44 a.m. at Taylor Gourmet delicatessen. In his remarks, he referred to Casey Patten and David Mazza, owners, Taylor Gourmet. Audio was not available for verification of the content of these remarks.

Remarks on Presenting Posthumously the Medal of Honor to Specialist Leslie H. Sabo, Jr. May 16, 2012

The President. Please be seated. Thank you, General Rutherford. Good afternoon, everyone. We gather today to present the Medal of Honor for valor above and beyond the call of duty. In so doing we celebrate the soldier, the life that produced such gallantry, Specialist Leslie H. Sabo, Jr.

Today is also a solemn reminder that when an American does not come home from war, it is our military families and veterans who bear that sacrifice for a lifetime. They are spouses, like Rose Mary, who all these years since Vietnam still displays in her home her husband's medals and decorations. They are siblings, like Leslie's big brother George, who carries the childhood memories of his little brother tagging along at his side. And they are our veterans, like the members of Bravo Company, who still speak of their brother Les with reverence and with love.

Rose, George, Bravo Company, more than a hundred family and friends, Michelle and I are honored to welcome you to the White House.

The Medal of Honor is the highest military decoration that America can bestow. It reflects the gratitude of the entire Nation. So we're joined by Members of Congress and leaders from across our Armed Forces, including Secretary of Defense Leon Panetta; Vice Chairman of the Joint Chiefs Sandy Winnefeld; from the Army, Secretary John McHugh and Chief of Staff General Ray Odierno; and from the Marine Corps, the Commandant, General Jim Amos.

We're honored to be joined by Vietnam veterans, including recipients of the Medal of Honor. And we're joined by those who have carried on Les's legacy in our time, in Iraq and Afghanistan, members of the 101st Airborne Division, the legendary Screaming Eagles.

This gathering of soldiers, past and present, could not be more timely. As a nation, we've ended the war in Iraq. We are moving towards an end to the war in Afghanistan. After a decade of war, our troops are coming home. And this month, we'll begin to mark the 50th