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Lester Crown, chairman, Henry Crown and Co.; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts.

The President's Weekly Address *June 2, 2012*

Today I'm at one of Honeywell's manufacturing facilities in Golden Valley, Minnesota, where I just announced a step that will make it easier for companies to hire returning service-members who have the skills our country needs right now. It's another part of our effort to make sure that no American who fights for this country abroad has to fight for a job when they come home. That's why businesses like Honeywell are answering our challenge to hire 100,000 post-9/11 veterans and their spouses by the end of next year. That's why I've directed the Government to hire over 200,000 veterans so far, because our economy needs their tremendous talent and because millions of Americans are still looking for a job.

Right now this country is still fighting our way back from the worst economic crisis since the Great Depression. The economy is growing again, but it's not growing as fast as we'd like. Our businesses have created almost 4.3 million new jobs over the last 27 months, but as we learned in this week's jobs report, we're not creating them fast enough. And just like last year at this time, our economy faces some serious headwinds. Gas prices are starting to come down again, but when they spiked over the last few months, it hit people's wallets pretty hard. The crisis in Europe's economy is casting a shadow on our own. And all of this makes it even more challenging to fully recover and lay the foundation for an economy that's built to last.

But from the moment we first took action to prevent another depression, we knew the road to recovery wouldn't be easy. We knew it would take time, that there would be ups and downs along the way. But we also knew that if we were willing to act wisely and boldly and together, if we were willing to keep at it and never quit, we'd come back stronger.

Nothing has shaken my faith in that belief. We will come back stronger, we do have better days ahead, and it's because of you. I'd place my bet on American workers and American businesses any day of the week. You're the reason our auto industry has come roaring back. You're the reason manufacturing is hiring at its fastest pace since the 1990s. You work hard. You play by the rules. And what you deserve are leaders who will do the same, who will do whatever it takes to fight for the middle class and grow this economy faster. Because while we can't fully control everything that happens in other parts of the world, there are plenty of things we can control here at home. There are plenty of steps we can take right now to continue to create jobs and grow this economy.

I sent Congress a jobs bill last September full of the kinds of bipartisan ideas that would have put our fellow Americans back to work and helped reinforce our economy against those outside shocks. I sent them a plan that would have reduced the deficit by \$4 trillion in a way that's balanced, that pays for the job-creating investments we need by cutting unnecessary spending and asking the wealthiest Americans to pay a little more in taxes.

Since then, Congress has only passed a few parts of that jobs bill, like a tax cut that's allowing working Americans to keep more of your paycheck every week. And that's important, but Congress hasn't acted on enough of the other ideas in that bill that would make a difference and help create jobs right now. There's no excuse for that. Not when so many people are still looking for work. Not when so many people are still struggling to pay the bills.

So my message to Congress is, let's get to work.

Right now Congress should pass a bill to help States prevent more layoffs so we can put thousands of teachers and firefighters and

police officers back on the job. Congress should have passed a bill a long time ago to put thousands of construction workers back on the job rebuilding our roads and our bridges and our runways. Instead of just talking a good game about job creators, Congress should give small-business owners a tax break for hiring more workers and paying them higher wages. Let's get all that done.

Right now Congress should give every responsible homeowner the opportunity to save an average of \$3,000 a year by refinancing their mortgage. Next week, there's a vote in Congress on a bill that would give working women the tools they need to demand equal pay for equal work. Ensuring paycheck fairness for women should be a no-brainer, and they need to pass that bill.

Right now Congress also needs to extend tax credits for clean energy manufacturers that are set to expire at the end of the year so that we don't walk away from 40,000 good jobs that are being created. And it's long past time for Con-

gress to end the tax breaks for companies that ship jobs overseas and use that money to cover moving expenses for companies that are bringing jobs back to America.

It's not lost on anybody that this is an election year. But we've got responsibilities that are bigger than an election. We've got responsibilities to you. With so many people struggling to get by, now is not the time to play politics. Now is not the time for Congress to sit on its hands. The American people expect their leaders to work hard, no matter what year it is. That's what I intend to do. And I expect Democrats and Republicans to join me.

NOTE: The address was recorded at approximately 12:35 p.m. on June 1 at the Honeywell International Inc. manufacturing facility in Golden Valley, MN, for broadcast on June 2. The transcript was made available by the Office of the Press Secretary on June 1, but was embargoed for release until 6 a.m. on June 2.

Remarks During a Conference Call on Wage Equality *June 4, 2012*

Hey, guys, thanks for joining the call. As Valerie just said, and I know everybody has been talking about, tomorrow Congress is going to have a chance to vote on the "Paycheck Fairness Act." I don't have to tell you how much this matters to families across the country. All of you are working day in, day out, to support the basic principle, equal pay for equal work.

And we've made progress. But we've got a lot more to do. Women still earn just 70 [77]^{*} cents for every dollar a man earns. It's worse for African American women and Latinas. Over the course of her career, a woman with a college degree is going to earn hundreds of thousands of dollars less than a man who is doing the same work.

So at a time when we're in a make-or-break moment for the middle class, Congress has to step up and do its job. If Congress passes the

"Paycheck Fairness Act," women are going to have access to more tools to claim equal pay for equal work. If they don't, if Congress doesn't act, then women are still going to have difficulty enforcing and pressing for this basic principle.

And we've got to understand, this is more than just about fairness. Women are the breadwinners for a lot of families, and if they're making less than men do for the same work, families are going to have to get by for less money for childcare and tuition and rent, small businesses have fewer customers. Everybody suffers.

So that's why we moved forward with the Lilly Ledbetter Fair Pay Act. That's why I established a National Equal Pay Task Force to help crack down on violations of equal pay laws. Earlier this year, the Department of La-

^{*} White House correction.