

when this stuff happens. And we will continue to let everybody know in Government, or after they leave Government, that they have certain obligations that they should carry out.

But as I think has been indicated from these articles, whether or not the information they've received is true, the writers of these articles have all stated unequivocally that they didn't come from this White House. And that's not how we operate.

Q. Are there leak investigations going on now? Is that what you're saying? Of these stories?

The President. What I'm saying is, is that we consistently, whenever there is classified information that is put out into the public, we try to find out where that came from. All right?

Okay? Thank you very much, everybody. Thank you.

NOTE: The President spoke at 10:40 a.m. in the James S. Brady Press Briefing Room at the White House. In his remarks, he referred to Chancellor Angela Merkel of Germany; and President François Hollande of France.

Remarks Following a Meeting With President Benigno Aquino III of the Philippines and an Exchange With Reporters

June 8, 2012

President Obama. Well, it is a great pleasure to welcome President Aquino to the Oval Office and to the White House.

I had the opportunity to spend a lot of time with him, most recently during my Asia trip, when we met most recently in Bali. And at that time, we discussed how important the U.S.-Philippine relationship was, the historic ties, the 60 years of a mutual defense treaty, the extraordinary links between Filipino Americans that have brought our two countries so closely together. And we pledged to work on a whole host of issues that would continue to strengthen and deepen the relationship for the 21st century.

We talked about how we could work on security issues, on economic issues, on people-to-people exchanges, and on a whole host of regional issues. And I just want to thank President Aquino for his excellent cooperation, because we've made a great deal of progress since that time.

On economic issues, the Philippines is the recipient of a Millennium Challenge grant that is helping to foster greater development and opportunity within the Philippines. We have a partnership for growth that is working on how we can make sure that we are structuring a relationship of expanding trade and commerce between our two countries.

I want to congratulate President Aquino for the work that he's done on the Open Government Partnership, which is consistent with his campaign to root out corruption that can facilitate greater economic development within the Philippines.

And on security and military issues, we've had discussions about how we can continue to consult closely together, engage in training together, work on a range of regional issues together, all of which is consistent with the announced pivot by the United States back to Asia and reminding everybody that, in fact, the United States considers itself and is a Pacific power.

Throughout all these exchanges and all the work that we've done, I've always found President Aquino to be a thoughtful and very helpful partner. And I think that as a consequence of the meeting today in which we discussed not only military and economic issues, but also regional issues—for example, trying to make sure that we have a strong set of international norms and rules governing maritime disputes in the region—that I'm very confident that we're going to see continued friendship and strong cooperation between our two countries.

So, Mr. President, thank you for visiting.

President Aquino. Thank you.

President Obama. We are very proud of the friendship between our two countries, and we look forward to continuing in the future.

President Aquino. Yes. Thank you very much. Well, on our part, I would like to thank President Obama for all the support that the U.S. has given us in our quest to really transform our society. Ours is a shared history, shared values, and that's why America is just one of two that we have strategic partnerships with.

Today's meeting has really even deepened and strengthened a very long relationship we have, especially as we face the challenges that are before both our countries in the current situation.

And again, we'd like to thank them for all the expressions of support that even now has led to the resolution of situations within our part of the world.

Thank you.

President Obama. All right. Thank you, everybody.

U.S. Economy

Q. Mr. President, Mitt Romney says you're out of touch for saying the private sector is doing fine. What's your response?

President Obama. Listen, it is absolutely clear that the economy is not doing fine. That's the reason I had the press conference. That's why I spent yesterday, the day before yesterday, this past week, this past month, and this past year talking about how we can make the economy stronger.

The economy is not doing fine. There are too many people out of work. The housing market is still weak and too many homes underwater. And that's precisely why I asked Congress to start taking some steps that can make a difference.

Now, I think if you look at what I said this morning and what I've been saying consistently over the last year, we've actually seen some good momentum in the private sector. We've seen 4.3 million jobs created—800,000 this year alone—record corporate profits. And so that has not been the biggest drag on the economy.

The folks who are hurting, where we have problems and where we can do even better, is small businesses that are having a tough time getting financing. We've seen teachers and police officers and firefighters who've been laid off, all of which, by the way, when they get laid off spend less money buying goods and going to restaurants and contributing to additional economic growth. The construction industry is still very weak, and that's one of the areas where we've still seen job losses instead of job gains.

So if we take the steps that I laid out to make sure that we're not seeing teacher layoffs and we're not seeing police officer layoffs, and we're providing small businesses with additional financing and tax breaks for when they hire or if they're giving raises to their employees; if we refinance housing—or allow homeowners to refinance so they've got an extra \$3,000 in their pocket so that they can spend money and contribute to further economic growth; if we're making sure that we're rebuilding, work that has to be done anyway, deferred maintenance on roads and bridges that could put construction back—workers back to work—all those things will strengthen the economy and independent economists estimate it would create an additional million jobs.

Now, you can't give me a good reason as to why Congress would not act on these items other than politics, because these are traditionally ideas that Democrats and Republicans have supported. So let me be as clear as I can be. The economy needs to be strengthened. That's why I had a press conference.

I believe that there are a lot of Americans who are hurting right now, which is what I've been saying for the last year, 2 years, 3 years, what I've been saying since I came into office. And the question then is what are we going to do about it? And one of the things that people get so frustrated about is that instead of actually talking about what would help, we get wrapped up in these political games. That's what we need to put an end to.

So the key right now is for folks to—what I'm interested in hearing from Congress and Mr. Romney is what steps are they willing to

take right now that are going to make an actual difference. And so far, all we've heard are additional tax cuts to the folks who are doing fine, as opposed to taking steps that would actually help deal with the weaknesses in the economy and promote the kind of economic growth that we would all like to see.

All right. Thank you very much, everybody.

NOTE: The President spoke at 2:48 p.m. in the Oval Office at the White House. In his remarks, he referred to Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts.

Remarks Honoring the 2012 Super Bowl Champion New York Giants June 8, 2012

Hello, everybody! Well, I—everybody, please have a seat. Welcome to the White House, and congratulations to the Super Bowl Champion New York Giants.

We've got some Members of Congress and members of my administration who are here today and rabid Giants fans. I want to also recognize the Maras and the Tisches, as well as, of course, Head Coach Tom Coughlin and General Manager Jerry Reese. They have built this team into one of the NFL's most outstanding franchises. So we are very proud of them.

Now, I know for some of you, this is just, welcome back. [Laughter] You guys have been through this drill before. The last time the Giants were here was in 2008. A lot of folks thought that team didn't have a chance to win a Super Bowl. They ended up winning with a circus catch in the fourth quarter, MVP performance by Eli Manning, a come-from-behind win over the Patriots. So this is all starting to sound kind of like *déjà vu* all over again.

But every season's different, and last year's Giants were obviously a special bunch, not just because of where they ended up, but because of how they got there. Every team has to deal with injuries to the players. Not many teams have to deal with a late hit on the head coach. [Laughter] You saw that Jets game.

Now, Coach Coughlin reminds everybody, he did not go down. That's a tough guy, and you can see that toughness reflected in everybody else on this team. The Giants took a whole bunch of hits this season, but they never went down. From day one, they followed a simple motto: Finish. Finish the play. Finish the game. Finish the season.

And after week 15, sitting at 7–7, they knew that every game was a playoff game. But the players, the coaches, the staff, the owners, they didn't quit. They believed in each other. And they kept winning, all the way to Indianapolis.

The night before the Super Bowl, they watched a highlight reel set to Justin Tuck's good-luck song, "In the Air Tonight." I don't know about a little Phil Collins before a big game. [Laughter] I may try that before a big meeting with Congress.

But apparently it worked. Next night, Eli Manning led the way, earned his second Super Bowl MVP. So I would just advise the sportswriters out there, the next time Eli says he thinks he's a elite quarterback, you might just want to be quiet. [Laughter]

Eli wasn't alone, of course. Justin Tuck got to the QB, Victor Cruz scored and salsaed, Mario Manningham kept his feet inbounds for the biggest catch of his life. Nobody was perfect, but everybody did their job. And when the Patriots' Hail Mary hit the ground, the Giants were Super Bowl champions. Of course, the fans back home went crazy.

Now, people from New York and New Jersey don't fall for just anybody. It's a tough crowd, let's face it. You've got to earn their respect. They're never completely satisfied, and you've got to earn it both on and off the field. And that's exactly what the Giants did. From fighting childhood obesity—Michelle likes that—to wrapping up leftover food for homeless shelters to working with the Make-A-Wish Foundation to bring kids to practices and games, Big Blue supports the folks who support them.