

fast enough. And we're facing some pretty serious headwinds, the effects of the recent spike in gas prices to the financial crisis in Europe.

But here's the thing: We have the answers to these problems. We have plenty of big ideas and technical solutions from both sides of the aisle. That's not what's holding us back. What's holding us back is a stalemate in Washington.

Last September, I sent Congress a jobs bill full of the kinds of bipartisan ideas that could have put over a million Americans back to work and helped bolster our economy against outside shocks. I sent them a plan that would have reduced our deficit by \$4 trillion in a balanced way that pays for the investments we need by cutting unnecessary spending and by asking the wealthiest Americans to pay a little bit more in taxes.

Since then, Congress has 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. But on most of the ideas that would create jobs and grow our economy, Republicans in Congress have not lifted a finger. They'd rather wait until after the election in November. Just this past week, one of them said, "Why not wait for the reinforcements?" That's a quote, and you can bet plenty of his colleagues are thinking the same thing.

I think that's wrong. This isn't about who wins or loses in Washington. This is about your jobs and your paychecks and your children's future. There is no excuse for Congress to stand by and do nothing while so many families are struggling, no reason whatsoever.

And right now Congress should pass a bill to help States put thousands of teachers and firefighters and police officers back on the job. They should have passed a bill a long time ago

to put thousands of construction workers back to work rebuilding our roads and bridges and runways. And instead of just talking about job creators, they should give small-business owners a tax break for hiring more workers and paying them higher wages.

Right now Congress should give every responsible homeowner the opportunity to save an average of \$3,000 a year by refinancing their mortgage. They should extend tax credits for clean energy manufacturers so we don't walk away from 40,000 good jobs. And instead of giving tax breaks to companies who ship jobs overseas, Congress should take that money and use it to cover moving expenses for companies that are bringing jobs back to America. There is no reason to wait.

So you see, every problem we face is within our power to solve. What's lacking is our politics. I need you to remind your Members of Congress why you sent them to Washington in the first place. Tell them to stop worrying about the next election and start worrying about the next generation. I'm ready to work with anyone—Republican, Democrat, or Independent—who is serious about moving this country forward. And I hope Members of Congress will join me.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 4:25 p.m. on June 15 in the Map Room at the White House for broadcast on June 16. In the address, the President referred to Rep. James D. Jordan. The transcript was made available by the Office of the Press Secretary on June 15, but was embargoed for release until 6 a.m. on June 16.

Statement on the Death of Crown Prince Nayif bin Abd al-Aziz Al Saud of Saudi Arabia

June 16, 2012

It was with great regret that I learned of the passing of Crown Prince Nayif bin Abd al-Aziz Al Saud of Saudi Arabia. For decades, Crown Prince Nayif served as Minister of the Interior

and dedicated himself to the security of Saudi Arabia, as well as security throughout the region. Under his leadership, the United States and Saudi Arabia developed a strong and

effective partnership in the fight against terrorism, one that has saved countless American and Saudi lives. Crown Prince Nayif also strongly supported the broader partnership between our two countries begun by his late father, King

Abd al-Aziz Al Saud, and President Roosevelt in their historic meeting in 1945. On behalf of the American people, I would like to offer my deepest condolences to King Abdallah, the royal family, and the people of Saudi Arabia.

Remarks Following a Meeting With President Felipe de Jesus Calderon Hinojosa of Mexico in Los Cabos, Mexico

June 18, 2012

President Calderon. Good morning, Mr. President, President Barack Obama, President of the United States; distinguished members of the delegations, and distinguished members of media. Thank you for being with us today.

First, I would like to say that it is very important for me to be able to share great news with you. But before doing that, I would like to thank personally, and on behalf of the Mexican nation, President Barack Obama for his valuable decision by executive order to give an opportunity for young people who were not born in the United States but who arrived in that great Nation before they were 16 years of age, or who are studying in university, or who have served in the United States Armed Forces, for them not to be deported for at least a period of 2 years, so this is a clear and certain situation for them.

We believe that this is very just. It's a humanitarian action. And it's an unprecedented action in our opinion. And in this sense, Mr. President, we would like to thank you for the valor and courage that you had in implementing this action. I am sure that many, many families in the United States of America are thankful to you as well.

I'd also like to inform you that President Barack Obama and I have had a very fruitful meeting. We have touched upon issues of great relevance for the success of the G-20 summit. But there's one topic of the greatest importance that we'd like to share with you, and that is that the United States, together with the other eight countries that make up the TPP—the Trans-Pacific Partnership—have welcomed Mexico for it to join the negotiations of this initiative.

The Trans-Pacific Partnership is an expansion of the trade agreement that was known initially as P-4, and that began in 2006 by Brunei, Chile, New Zealand and Singapore. And this commercial trade initiative was added into by Australia, the United States, Malaysia, Peru, and Vietnam afterwards. So this is one of the free trade initiatives that's most ambitious in the world and would foster integration of the Asia-Pacific region, one of the regions with the greatest dynamism in the world. And this region negotiating the TPP represents 26—of the world's GDP, 15 percent of exports and 12 of imports.

But most importantly, at this time of recession in some areas of the world, of a slowdown in others, the TPP, or Trans-Pacific Partnership, perhaps represents the greatest potential area of growth in an entire decade. So this is a great piece of news for Mexicans because it implies jobs and economic growth for at least the next two decades.

So the invitation that is made to Mexico by these nine nations to join the negotiations of the TPP also recognizes Mexico's efforts in trade and reaffirms Mexico's weight within the new economic and international financial context.

The fact that President Barack Obama has communicated to me that Mexico is being invited to join this negotiation is a sample of the solidarity of our relationships and the joint, or shared, responsibility that President Obama has taken on in our bilateral agenda, as well as issues of competitiveness and greater trade. Better and more trade is more jobs and growth for Mexicans, more growth and jobs for the United States as well.