

Remarks by the President at Signing of the Defending Public Safety Employees' Retirement Act and the Trade Preferences Extension Act of 2015

East Room

2:10 P.M. EDT

THE PRESIDENT: Thank you. Well, welcome to the White House. I thought we'd start off the week with something we should do more often -- a truly bipartisan bill signing. (Applause.)

For six and a half years, we've worked to rescue the economy from the worst financial crisis since the Great Depression, to get it growing again and to rebuild it on a new foundation for prosperity. Today, our businesses have created more than 12 million new jobs in the past five years -- that's the longest streak of job growth on record; 401(k)s have been replenished; the housing market is stronger; and more than 16 million Americans have gained the financial security of health insurance. (Applause.)

But a constantly changing economy demands our constant effort to protect hardworking Americans and protect their success. And one of the things we ought to be doing is rewriting the rules of global trade to make sure that they benefit American workers and American businesses, and that they reflect American values -- especially now, while our economy is in a position of global strength. The two bills that I'll sign today will help America do just that.

The first will help us pass new, 21st century trade agreements with higher standards and tougher protections than those that we've signed before. The Trans-Pacific Partnership, for example, includes strong protections for workers and the environment. Unlike previous agreements, those provisions will actually be enforceable. And that's good for American businesses and American workers because we already meet high standards than -- higher standards than most of the rest of the world. So we want to make sure that everybody else catches up. This agreement will help us level the playing field.

The second bill offers even more support for American workers. It renews and expands the trade adjustment assistance program, which provides job training and other assistance to tens of thousands of American workers every year. It gives us new tools to help American steelworkers and folks in other

critical industries fight against unfair practices by other countries. It also reauthorizes AGOA, the African Growth and Opportunity Act, which has had strong bipartisan support for many years now, and which helps open up markets in Africa to American businesses while making it easier for African businesses to sell their products in America. And we're extending a similar program to Haiti, and renewing support for other development -- developing economies through what's known as the Generalized System of Preferences.

Now, I think it's fair to say that getting these bills through Congress has not been easy. (Laughter.)

They've been declared dead more than once. They have inspired long and passionate debates -- and that's entirely appropriate for our democracy. That's how this country is supposed to work. We're supposed to make sure that we air our differences and then, ultimately, Congress works its will -- especially on issues that inspire strongly held feelings on all sides.

But I would not be doing this, I would not be signing these bills if I was not absolutely convinced that these pieces of legislation are ultimately good for American workers. I would not be signing them if I wasn't convinced they'd be good for American businesses. I would not be signing them if I did not know that they will give us a competitive edge in this new economy, and that that new economy cannot be reversed. We have to embrace it.

This legislation will help turn global trade -- which can often be a race to the bottom -- into a race to the top. It will reinforce America's leadership role in the world -- in Asia, and in Europe, and beyond. If I didn't believe it, I wouldn't have fought so hard to get these things done.

So this is a good day. And I want to thank everybody who has helped us get it -- get to this day. We've got small business owners, environmental and global development groups, other advocates who were a big part of this campaign. We've got some outstanding members of Congress, both Republican and Democrat, who came together to make this happen. I want to name just a few. Although Congress is on recess, I think it's important to acknowledge Speaker John Boehner and Leader Mitch McConnell; Senators Orrin Hatch, Ron Wyden and Patty Murray; Congressmen Paul Ryan, Ron Kind and Pat Tiberi. And thanks to all the senators and representatives who took tough votes and encouraged their colleagues to do the same.

This was a true bipartisan effort. And it's a reminder of what we can get done -- even on the toughest issues -- when we work together in a spirit of compromise. I hope we're going to be able to summon that same spirit on future challenges, like starting to rebuild some of our roads and bridges and infrastructure around the country -- (applause) -- because the American people deserve nothing less from us.

Let me just make one more comment. The trade authorization that's provided here is not the actual trade agreements. So we still have some tough negotiations that are going to be taking place. There

has always been concern that people want transparency in those agreements -- under this authorization, these agreements will be posted on a website for a long period of time for people to scrutinize, and take a look at, and pick apart.

And so the debate on the particular provisions of trade will not end with this bill signing. But I'm very confident that we're going to be able to say at the end of the day that the trade agreements that come under this authorization are going to improve the system of trade that we have right now. And that's a good thing.

I think it's also important to note that trade is just one part of a broader agenda of middle-class economics. And so we've still got more work to do on infrastructure. We've still got more work to do on job training. We've still got more work to do on research and development. We've still got more work to do to make sure that folks are getting good wages for hard work. We've still got too many communities that are left behind around the country. We've still got more work to do to help support our small businesses, who are extraordinary job creators.

So this is not the end of the road; this is just one step in a long path to making sure that the next generation enjoys the extraordinary prosperity that our parents and grandparents passed down to us. And although there are going to be disagreements between the parties on particular elements, I think what we can agree on is that in this country, if you work hard, you should be able to get ahead no matter where you come from, what you look like, or who you love. (Applause.)

With that, let me sign this piece of legislation. (Applause.)

(The bill is signed.)

All right. For those of you who work for me, get back to work. (Laughter.)

Thank you very much, everybody. (Applause.)

END

2:23 P.M. EDT

Washington, D.C. - Congressman Charles B. Rangel, who represents Upper Manhattan and the Bronx and is Ranking Member of the House Ways and Means Subcommittee on Trade, released the following statement after the House voted to pass H.R. 1295, the Trade Preferences Extension Act of 2015, which includes the reauthorization of the African Growth and Opportunity Act (AGOA) and is now on its way to the White House for the President's signature:

"I am very proud that we were able to work together in both chambers and across the aisle to pass this critical bill that will extend the AGOA, and help promote trade and economic growth for both American and African businesses. It is important to recognize that while the United States has always enacted these programs out of a desire to help poorer nations prosper and develop, we are also beneficiaries of these programs.

As the prime author of AGOA which was first enacted in 2000, I thank Ways and Means Committee Chairman Ryan for his leadership in putting together a package that is key to long-term, meaningful investment in Africa – which itself is the engine of growth. I also thank my colleagues who worked with me to improve it. I am pleased that we are also extending the Haiti programs to 2025, which will put them on the same schedule as AGOA and make it easier for us to consider their extensions at the same time. It is my hope that this kind of long term extension will help African entrepreneurs to expand their existing investments.

I would have liked to vote for reauthorization the Trade Adjustment Assistance (TAA) in a much more appropriate way than the bill I voted for. I still believe a broader package, that includes measures to better prepare our work force through education, jobs training, and modernized infrastructure, should have been part of Trade Promotion Authority (TPA)."

Dear Friend,

I wanted to take a moment to make sure that you heard the news. Both the House and the Senate have passed legislation to reauthorize AGOA, and it will now go to President Obama for his signature.

Today's vote would not have been possible without you. I spoke with so many of you over the years at our policy breakfasts, met with you both here in the United States and in Africa, and read your op-eds and letters. I just want to make sure that you knew that every one of these actions was an essential part in guaranteeing the flood of support that carried AGOA to final Congressional passage.

More than reauthorizing AGOA, today's vote was a commitment that the United States and the nations of Africa are partners. Over the next 10 years, Africa will become an even more important part of the world

economy with a large, youthful population that is increasingly university-educated, tech-savvy and entrepreneurial. Without question, it is in the interest of the United States and the countries of Africa--the world's new economic frontier--that we work toward a stronger and mutually beneficial economic relationship that will stand the test of time.

Reauthorizing AGOA marks the beginning of a new and critically important chapter between the United States and the nations of Africa, and I look forward to continuing to work with you as we build on AGOA and ensure a strong relationship for the next decade and for generations to come.

Sincerely,