

McCain; and former Homeland Security and Counterterrorism Adviser Frances Fragos Townsend. The Office of the Press Secretary also released a Spanish language transcript of this news conference.

Remarks Following a Briefing on the National Economy

February 28, 2008

I want to thank Madam Secretary for hosting this meeting with my economic team. We just had a briefing on what has become very obvious to the American people, that we're in a period of slowness. And it's also a period of uncertainty.

We're optimistic about the long-term economic future of the country, but right now a lot of Americans are facing uncertain times. And we're acting on it.

I want to thank the Members of Congress for quickly passing a economic growth package. And that means that there will be \$150 billion or more sent out to American consumers and incentives inherent in that to— for American businesses to invest.

Now, the Secretary briefed us—Secretary Paulson—that we anticipate that the checks will start being sent in the second week of May. And that's going to be very positive news for our consumers. And it's a part of our active plan to help deal with these uncertain times.

One way Congress, if they really want to make a substantial difference in creating certainty during uncertain times, is to make the tax cuts we passed permanent. You see, if you're somebody worried about \$3 gasoline and you think your taxes may be going up in 2 years, then it—the uncertain price of gasoline creates more uncertainty for you as you plan your future. And Congress needs to make these tax cuts permanent and needs to think about the American consumer and the American family and the American small-business owner during these times of difficulty and make the tax cuts permanent, send a clear signal to the American people.

Secondly, obviously, the housing issue is one that we're deeply concerned about. We want people being able to stay in their homes. We don't support legislation that will reward lenders, you know, that will bail out

lenders, and we don't support legislation that will cause interest rates to go up, like the legislation in the Senate. What we do support is an aggressive plan, led by Secretary Paulson and Secretary Jackson, to help people stay in their homes, to help them refinance their mortgages, to help them make the financial adjustments necessary to help us through this difficult period of time.

And so I want to thank you all for your briefing. I appreciate your concern about our fellow citizens. We share concerns about it. We want them doing well. And we believe that in the long term, we're going to do just fine. This is a resilient economy. We've got good, hard-working people in America. The entrepreneurial spirit is strong. And we'll make it through this period, just like we've made it through other periods of uncertainty during my Presidency. And each time, we came out stronger and better, and that's what's going to happen this time too.

Thank you.

NOTE: The President spoke at 11:41 a.m. at the Department of Labor.

Proclamation 8221—American Red Cross Month, 2008

February 28, 2008

By the President of the United States of America

A Proclamation

In 1881, Clara Barton established the American Red Cross, and for years afterward, she led that organization in its noble cause to provide healing, comfort, and hope to those in need. Today, her legacy lives on through the millions of individuals who have answered the timeless call to serve others. During American Red Cross Month, we honor this charitable organization, and we reflect on its remarkable achievements and contributions to our country.

The American Red Cross exemplifies the good heart of this Nation by leading humanitarian efforts at home and around the world. This past year the American Red Cross provided food, comfort, and medical assistance to the victims of the tragic bridge collapse in Minnesota, the devastating wildfires in