

must be involved, as President Bush said, in order to combat that scourge at all levels.

And so we are very happy to be here and very happy to be moving forward. Thank you.

President Bush. *Gracias, señor.*

President Colom. *Si. Gracias.*

President Bush. Thank you all.

NOTE: The President spoke at 11:41 a.m. in the Oval Office at the White House. In his remarks, he referred to Sandra Torres de Colom, wife of President Colom. President Colom spoke in Spanish, and his remarks were translated by an interpreter. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Remarks Prior to a Meeting With U.S.-Brazil CEO Forum Officials

April 28, 2008

It is my honor to welcome the U.S.-Brazil CEO Forum here to Washington. First of all, I want to thank my friend President Lula for encouraging this forum to go forward. It's an indication of the importance that we both place on our bilateral relations. Brazil is a very powerful, very important country in our neighborhood. And it's really important for this administration and future administrations to work closely with the Brazilian Government, like it is important for our respective business communities to work closely together.

I do want to thank you all very much for putting forward a list of recommendations. I'm looking forward to our discussion. As I understand, the list of recommendations includes a successful Doha round as well as a bilateral tax treaty and a bilateral investment treaty. One of the things I will share with the Brazilian CEOs is that I strongly support a successful Doha round, and our Government will work closely with Brazil to get that done. And secondly, in terms of our bilateral policy, I also strongly, as does my administration, support a bilateral tax treaty and a bilateral investment treaty.

I'm—relations between our two countries are very positive, and they're very important. And so thank you all for coming. Please give my best regards to President Lula. Thank you for being here.

NOTE: The President spoke at 1:57 p.m. in Room 350 of the Dwight D. Eisenhower Executive Office Building. In his remarks, he referred to President Luiz Inacio Lula da Silva of Brazil.

The President's News Conference

April 29, 2008

The President. Thank you. Good morning. This is a tough time for our economy. Across our country, many Americans are understandably anxious about issues affecting their pocketbook, from gas and food prices to mortgage and tuition bills. They're looking to their elected leaders in Congress for action. Unfortunately, on many of these issues, all they're getting is delay.

Americans are concerned about energy prices, and I can understand why. I think the last time I visited with you it was like—I said it was like a tax increase on the working people. The past 18 months, gas prices have gone up by \$1.40 per gallon. Electricity prices for small business and families are rising as well.

I've repeatedly submitted proposals to help address these problems. Yet time after time, Congress chose to block them. One of the main reasons for high gas prices is that global oil production is not keeping up with growing demand. Members of Congress have been vocal about foreign governments increasing their oil production. Yet Congress has been just as vocal in opposition to efforts to expand our production here at home.

They've repeatedly blocked environmentally safe exploration in ANWR. The Department of Energy estimates that ANWR could allow America to produce about a million additional barrels of oil every day, which translates to about 27 millions of gallons of gasoline and diesel every day. That would be about a 20-percent increase of oil—crude oil production over U.S. levels, and it would likely mean lower gas prices. And yet such efforts to explore in ANWR have been consistently blocked.

Another reason for high gas prices is the lack of refining capacity. It's been more than 30 years since America built its last new refinery. Yet in this area too, Congress has repeatedly blocked efforts to expand capacity and build more refineries.