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PRESS CONFERENCE

BY THE PRESIDENT

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12:17 P.M. EDT

THE PRESIDENT: Hey, guys. You guys have a seat -- thanks. This is nice. This is a nice view, huh? Oh, it's beautiful. Did you guys go out last night, by the way? (Laughter.) Chuck Todd, did I see you on the cruise ship? (Laughter.)

MR. TODD: That wasn't me.

THE PRESIDENT: Well, we just concluded a very productive summit. And I want to thank the people of Trinidad and Tobago for their wonderful hospitality and their gracious welcome. I want to thank Prime Minister Manning and First Lady Manning, his government, for the hospitality they've shown me and our entire delegation.

This summit has been held at a time of great challenge and great opportunity for the United States and the Americas. The consequences of a historic economic crisis are being felt across the hemisphere, putting new pressure on peoples and governments that are already strained. Migration to and from each of our nations has serious implications for all nations. The safety and security of our citizens is endangered by drug trafficking, lawlessness and a host of other threats. Our energy challenge offers us a chance to unleash our joint economic potential, enhance our security and protect our planet. And too many citizens are being denied dignity and opportunity and a chance to live out their dreams in Cuba and all across the hemisphere.

These are some of the issues I discussed here in Trinidad and Tobago with leaders like President Garcia of Peru, President Bachelet of Chile, President Uribe of Colombia, President Preval of Haiti, and Prime Minister Harper of Canada. The subject of many of these meetings and conversations has been launching a new era of partnership between our nations. Over the past few days, we've seen potential positive signs in the nature of the relationship between the United States, Cuba and Venezuela. But as I've said before, the test for all of us is not simply words, but

also deeds. I do believe that the signals sent so far provide at least an opportunity for frank dialogue on a range of issues, including critical areas of democracy and human rights throughout the hemisphere.

I do not see eye to eye with every regional leader on every regional issue. And I do not agree with everything that was said at this summit by leaders from other nations. But what we showed here is that we can make progress when we're willing to break free from some of the stale debates and old ideologies that have dominated and distorted the debate in this hemisphere for far too long. We showed that while we have our differences, we can -- and must -- work together in areas where we have mutual interests, and where we disagree we can disagree respectfully. We showed that there are no senior or junior partners in the Americas; we're simply partners, committed to advancing a common agenda and overcoming common challenges.

And that spirit of shared responsibility was reflected in the achievement of the summit and in the work that the United States has done in concert with nations across Americas. First, we're building on our unprecedented efforts in the United States -- and on the work that we did at the G20 summit in London -- to jumpstart job creation, reform a broken financial regulatory system, and put our economies on the path of sustainable growth and shared prosperity. We're tripling the International Monetary Fund's lending capacity. We're urging the Inter-American Development Bank to increase its current lending level. And the United States is launching a new Microfinance Growth Fund for the hemisphere that will make meaningful differences for businesses and entrepreneurs across America [sic].

Over the past few days, we also discussed what we can do to ensure that the policies we pursue in our own countries advance and do not undercut our broader regional recovery. Together, these efforts will help drive economic expansion in the United States and across the hemisphere and ensure that we do not see an erosion of the progress that we've made to lift people out of poverty and into the middle class.

Second, we're acting boldly, we are acting swiftly, and we are acting in concert to combat threats that are endangering the safety and security of citizens across the Americas. This week, I traveled to Mexico, where I met with President Calderón to advance our shared commitment to combating the drug cartels, stemming the southbound flow of guns and money, and protecting citizens on both sides of our common border.

We're also taking a number of other key steps in concert with our regional partners. So when I met with the Central American nations and the Caribbean nations, they had similar concerns and we pledged to work together to defend our nations and keep our people safe. The United States is investing \$30 million in enhanced security partnerships with Caribbean nations to ensure that they have the resources they need to combat drug traffickers seeking to enter their borders from Mexico and Central America. And I'm also making it a priority to ratify the Illicit Trafficking in Firearms Convention and to enhance cooperation with nations across the region to reduce the threat of existing weapons stockpiles.

Third, we're taking a critical step to drive our economic expansion, enhance our security, and protect the bounty and beauty of the hemisphere with a new Energy-Climate Partnership of the

Americas that I proposed. Through this partnership, we will harness the progress being made by nations across the hemisphere -- from Brazil's work on biofuels, to Chile's investments in solar power, to Mexico's efforts to curb greenhouse gas emissions, to El Salvador's work on geothermal energy.

This is a voluntary and flexible partnership that nations across this region are invited to join; a partnership that will enhance energy efficiency, improve our infrastructure, and support investments that can make energy more affordable. In doing so, we can create the jobs of the future, promote renewable sources of energy, and make the Americas a model for cooperation.

Now, meeting these challenges and seizing these opportunities will not be easy. It will not happen overnight. Our efforts to work together may be strained at times by disagreements, and one of the things that I think is going to be critical to do is to make sure that we are working with our respective teams to encourage implementation at a more granular level. Sometimes at these summits we have very lofty statements; there's got to be follow-through across the way.

But I firmly believe that if we're willing to break free from the arguments and ideologies of an earlier era and continue to act, as we have at this summit, with a sense of mutual responsibility and mutual respect and mutual interest, then each of our nations can come out of this challenging period stronger and more prosperous, and we can advance opportunity, equality, and security across the Americas.

So, with that, let me take some questions. I'm going to start with Edna Schmidt at Univision.

Q Thank you, Mr. President. The spotlight on your visit here was on the handshake and smiles with Hugo Chavez, but we didn't see much interaction with some of the other leaders of the region like Daniel Ortega, Rafael Correa, or Evo Morales, who yesterday accused the United States of still interfering in its affairs and, even though it's too soon, he says, of not seeing much of change. Did you have any private meetings with any of these leaders, and if so, can you tell us what was discussed?

THE PRESIDENT: Well, I had meetings with all the leaders involved, including Daniel Ortega, who was the chairperson of the Central American meeting. I had very cordial conversations with President Morales and President Correa. And I think it's just that President Chavez is better at positioning the cameras.

And in all these conversations, here's what I emphasized: that we're not going to agree on every issue, but that as long as we are respectful of democratic processes, as long as we're respectful of principles of sovereignty for all nations, that we can find areas where we can work in common. And my sense is, if you talk to any of those leaders, that they would say that they feel encouraged about the possibility of a more constructive relationship.

Now, specifically on the Bolivia issue, I just want to make absolutely clear that I am absolutely opposed and condemn any efforts at violent overthrows of democratically elected governments, wherever it happens in the hemisphere. That is not the policy of our government. That is not how

the American people expect their government to conduct themselves. And so I want to be as clear as possible on that.

But one of the things that I mentioned in both public remarks as well as private remarks is that the United States obviously has a history in this region that's not always appreciated from the perspective of some, but that what we need to do is try to move forward, and that I am responsible for how this administration acts and we will be respectful to those democratically elected governments, even when we disagree with them.

Scott Wilson, Washington Post.

Q Thank you, Mr. President. You said during the summit that you were here not to debate the past. You also said we must learn from our history. You just referred to this history. What have you learned over two days of listening to leaders here about how U.S. policy is perceived in the region? And can you name a specific policy that you will change as a result of what you've heard?

THE PRESIDENT: Well, I think that what was reemphasized in all the discussions that I had was a sense, on the one hand, that the United States is critical to the economic growth and opportunities in the region. Even the most vociferous critics of the United States also want to make sure that the United States' economy is working and growing again, because there is extraordinary dependence on the United States for exports, for remittances.

And so in that sense people are rooting for America's success. I do think that there is a strain of thought in the region that, in the past, many of the problems surrounding economic growth and opportunity or the lack thereof resulted because of a too rigid application of a free market doctrine imposed by the IMF -- what is termed the "Washington consensus."

I think in some cases, those issues have been addressed. At the G20 summit, for example, we talked about the need to create a reformed international financial -- set of international financial institutions that provide additional flexibility, provide more voice and vote to developing countries. In some cases, it may be just a carryover of knee-jerk anti-American sentiment, or simply differing -- differences in terms of economic theories and how the economies should grow.

One thing that I thought was interesting -- and I knew this in a more abstract way but it was interesting in very specific terms -- hearing from these leaders who when they spoke about Cuba talked very specifically about the thousands of doctors from Cuba that are dispersed all throughout the region, and upon which many of these countries heavily depend. And it's a reminder for us in the United States that if our only interaction with many of these countries is drug interdiction, if our only interaction is military, then we may not be developing the connections that can, over time, increase our influence and have -- have a beneficial effect when we need to try to move policies that are of concern to us forward in the region.

And I think that's why it's so important that in our interactions not just here in the hemisphere but around the world, that we recognize that our military power is just one arm of our power, and

that we have to use our diplomatic and development aid in more intelligent ways so that people can see very practical, concrete improvements in the lives of ordinary persons as a consequence of U.S. foreign policy.

Chuck Todd.

Q Thank you, Mr. President. Building a little bit, actually, on the answer that you had there, you've been to three continents now in the last three weeks, 40-odd world leaders that you've been in the same room with --

THE PRESIDENT: Time to get home. (Laughter.)

Q Yes, exactly.

THE PRESIDENT: I'm going to Iowa next week. (Laughter.)

Q Yes, talk about déjà vu.

THE PRESIDENT: Yes.

Q What should -- a lot of people are going to start trying to write about the "Obama doctrine." What should be the -- what are the pillars of that that you think people should be taking away -- after observing you on the world stage the last three weeks, what are the pillars of the Obama doctrine?

THE PRESIDENT: Well, you know, I will leave it up to you, Chuck, to write the definitive statement on Obamaism. But there are a couple of principles that I've tried to apply across the board: Number one, that the United States remains the most powerful, wealthiest nation on Earth, but we're only one nation, and that the problems that we confront, whether it's drug cartels, climate change, terrorism, you name it, can't be solved just by one country. And I think if you start with that approach, then you are inclined to listen and not just talk.

And so in all these meetings what I've said is, we have some very clear ideas in terms of where the international community should be moving; we have some very specific national interests, starting with safety and security that we have to attend to; but we recognize that other countries have good ideas, too, and we want to hear them. And the fact that a good idea comes from a small country like a Costa Rica should not somehow diminish the fact that it's a good idea. I think people appreciate that. So that's number one.

Number two, I think that -- I feel very strongly that when we are at our best, the United States represents a set of universal values and ideals -- the idea of democratic practices, the idea of freedom of speech and religion, the idea of a civil society where people are free to pursue their dreams and not be imposed upon constantly by their government. So we've got a set of ideas that I think have broad applicability. But what I also believe is that other countries have different cultures, different perspectives, and are coming out of different histories, and that we do our best to promote our ideals and our values by our example.

And so if we are practicing what we preach and if we occasionally confess to having strayed from our values and our ideals, that strengthens our hand; that allows us to speak with greater moral force and clarity around these issues.

And again, I think people around the world appreciate that we're not suggesting we are holding ourselves to one set of standards and we're going to hold you to another set of standards; that we're not simply going to lecture you, but we're rather going to show through how we operate the benefits of these values and ideals.

And the -- as a consequence of listening, believing that there aren't junior partners and senior partners in the international stage, I don't think that we suddenly transform every foreign policy item that's on the agenda. I know that in each of these meetings the question has been, well, did you get something specific? What happened here? What happened there?

Countries are going to have interests, and changes in foreign policy approaches by my administration aren't suddenly going to make all those interests that may diverge from ours disappear. What it does mean, though, is, at the margins, they are more likely to want to cooperate than not cooperate. It means that where there is resistance to a particular set of policies that we're pursuing, that resistance may turn out just to be based on old preconceptions or ideological dogmas that, when they're cleared away, it turns out that we can actually solve a problem.

And so we're still going to have very tough negotiations on a whole host of issues. In Europe, people believe in our plan for Afghanistan, but their politics are still such that it's hard for leaders to want to send more troops into Afghanistan. That's not going to change because I'm popular in Europe or leaders think that I've been respectful towards them. On the other hand, by having established those better relations, it means that among the population there's more confidence that working with the United States is beneficial, and they are going to try to do more than they might otherwise have done.

And here in this hemisphere, I think as a consequence of a summit like this, it becomes much easier for our friends -- countries like Mexico or Colombia, that are stalwart partners with us on issues like drug trafficking -- it becomes much easier for them to work with us because their neighbors and their populations see us as a force for good or at least not a force for ill.

Jake.

Q Thank you, Mr. President. You've heard from a lot of Latin America leaders here who want the U.S. to lift the embargo against Cuba. You've said that you think it's an important leverage to not lift it. But in 2004, you did support lifting the embargo. You said, it's failed to provide the source of raising standards of living, it's squeezed the innocent, and it's time for us to acknowledge that this particular policy has failed. I'm wondering, what made you change your mind about the embargo?

THE PRESIDENT: Well, 2004, that seems just eons ago. What was I doing in 2004?

Q Running for Senate.

THE PRESIDENT: Is it while -- I was running for Senate. There you go. Look, what I said and what I think my entire administration has acknowledged is, is that the policy that we've had in place for 50 years hasn't worked the way we want it to. The Cuban people are not free. And that's our lodestone, our North Star, when it come to our policy in Cuba.

It is my belief that we're not going to change that policy overnight, and the steps that we took I think were constructive in sending a signal that we'd like to see a transformation. But I am persuaded that it is important to send a signal that issues of political prisoners, freedom of speech, freedom of religion, democracy -- that those continue to be important, that they're not simply something to be brushed aside.

What was remarkable about the summit was that every leader who was participating was democratically elected. We might not be happy with the results of some elections; we might be happier with others; we might disagree with some of the leaders, but they all were conferred the legitimacy of a country speaking through democratic channels. And that is not yet there in Cuba.

Now, I think that as a starting point, it's important for us not to think that completely ignoring Cuba is somehow going to change policy, and the fact that you had Raul Castro say he's willing to have his government discuss with ours not just issues of lifting the embargo, but issues of human rights, political prisoners, that's a sign of progress.

And so we're going to explore and see if we can make some further steps. There are some things that the Cuban government could do. They could release political prisoners. They could reduce charges on remittances to match up with the policies that we have put in place to allow Cuban merican families to send remittances. It turns out that Cuba charges an awful lot, they take a lot off the top. That would be an example of cooperation where both governments are working to help Cuban families and raise standards of living in Cuba.

So there are going to be some ways that the Cuban government I think can send some signals that they're serious about pursuing change. And I'm hopeful that over time the overwhelming trend in the hemisphere will occur in Cuba, as well. And I think that all of the governments here were encouraged by the fact that we had taken some first steps. Many of them want us to go further, but they at least see that we are not dug in into policies that were formulated before I was born.

Bill Plante. No? Bill is not here? That's shocking. (Laughter.) Dan from CNN.

Q During the campaign you were criticized by some within your own party for perhaps not being able to be tough on foreign policy matters. Now you've had this friendly interaction with Mr. Chavez. Are you concerned at all about how this might be perceived back in the U.S. as perhaps being soft? Already one senator is calling this friendly interaction irresponsible. And as a quick follow-up, if I may, when you got the book from Mr. Chavez, what did you really think? (Laughter.)

THE PRESIDENT: I think it was a nice gesture to give me a book; I'm a reader. And you're right, we had this debate throughout the campaign, and the whole notion was, is that somehow if we showed courtesy or opened up dialogue with governments that had previously been hostile to us, that that somehow would be a sign of weakness. The American people didn't buy it. And there's a good reason the American people didn't buy it -- because it doesn't make sense.

You take a country like Venezuela -- I have great differences with Hugo Chavez on matters of economic policy and matters of foreign policy. His rhetoric directed at the United States has been inflammatory. There have been instances in which we've seen Venezuela interfere with some of the -- some of the countries that surround Venezuela in ways that I think are a source of concern.

On the other hand, Venezuela is a country whose defense budget is probably 1/600th of the United States'. They own Citgo. It's unlikely that as a consequence of me shaking hands or having a polite conversation with Mr. Chavez that we are endangering the strategic interests of the United States. I don't think anybody can find any evidence that that would do so. Even within this imaginative crowd, I think you would be hard-pressed to paint a scenario in which U.S. interests would be damaged as a consequence of us having a more constructive relationship with Venezuela.

So if the question, Dan, is, how does this play politically, I don't know. One of the benefits of my campaign and how I've been trying to operate as President is I don't worry about the politics -- I try to figure out what's right in terms of American interests, and on this one I think I'm right.

Julia -- who, by the way, I saw getting jostled a lot during the photo sprays. Cameramen, I just want you to know. (Laughter.)

Q Thank you, Mr. President. I'd like to ask a question about an issue back home about the economy and the stress tests and whether or not you expect that along with the stress tests, with the results next month, that one or more executives will be asked to step down as -- as it was with the auto restructuring plan.

THE PRESIDENT: Okay, well, I don't want to speculate ahead of the release of the stress test numbers. I think what you'll see is that, not surprisingly, different banks are in different situations. They're going to need different levels of assistance from taxpayers and, as I've said before, if taxpayer money is involved then I've got a responsibility to ensure some transparency and accountability in the operations of those businesses. We try to use as light a touch as we can, but I'm not going to simply put taxpayer money into a black hole where you're not going to see results or some exit strategy, so that taxpayers ultimately are relieved of these burdens.

We've seen I think some progress in certain parts of the banking sector. As I mentioned before, I'm encouraged by the number of refinancings and mortgages that's already taking place, but I have also said we're not out of the woods. This is still a difficult time for the economy. Credit is still contracted. Banks still are not lending at previous levels. The non-bank sector that accounted for 40 percent of credit prior to this crisis still hasn't recovered the way it should. And we're still having to take a series of extraordinary steps.

So we'll have more information as these stress test numbers are provided. I haven't seen all of them yet. They're being completed I think while we were on this trip. But I'm sure that we'll have more to say about this over the next -- next several days.

Okay? April. Oh, you look surprised. (Laughter.) Come on, April -- I hope you've got a good question.

Q Okay. I have two, actually.

THE PRESIDENT: All right, well, you only get one, though. (Laughter.)

Q I'll take that one. Mr. President, as you're concluding your summit here and the meeting in Mexico, there is a U.S. -- a U.N. conference, the world conference on racism in Geneva tomorrow. The U.S. is boycotting. And what say you about that? And is Zionism a main issue in the reason why the U.S. is boycotting the racism conference?

THE PRESIDENT: Well, let me, first of all, say that I believe in the United Nations. I believe in the possibility of the United Nations serving as an effective forum to deal with a whole host of transnational conflicts.

And so I want to be as encouraging as I can, and I've said that to the General Secretary.

For that reason, we're actually -- have pursued a seat on the Human Rights Commission, the U.N. Human Rights Commission, because even though up until this point we haven't been very pleased with how it's operated, we think that it's worthwhile for us to go in there and try to make it into a constructive organization because of the extraordinary range of human rights violations that exist around the world. And I think America should be a leader; we can't opt out of those discussions.

Now, in that same spirit, I would love to be involved in a useful conference that addressed continuing issues of racism and discrimination around the globe -- which, by the way, are not a particular province of any one country. Obviously we've had our own experiences with racial discrimination, but if you come down to Central and South America and the Caribbean, they have all kinds of stories to tell about racial discrimination.

Somebody mentioned earlier President Morales. Whatever I think about his politics, the fact that he is the first indigenous -- person of indigenous background to be elected in a country that has a enormous indigenous population indicates how much work remains to be done around the world.

So we would love to engage constructively in a discussion like that. Here's the problem: You had a previous conference -- I believe it was in 2001, maybe it was 2002 -- I think it was 2001 -- in which it became a session through which folks expressed antagonism towards Israel in ways that were oftentimes completely hypocritical and counterproductive. And we expressed in the run-up to this conference our concerns that if you incorporated -- if you adopted all the language from 2001, that's just not something we could sign up for.

So if we have a clean start, a fresh start, we're happy to go. If you're incorporating a previous conference that we weren't involved with that raised a whole set of objectionable provisions, then we couldn't participate or it wouldn't be worth it for us to participate because we couldn't get past that particular issue.

And unfortunately, even though I think other countries made great efforts to accommodate some of our concerns and assured us that this conference would be more constructive, our participation would have involved putting our imprimatur on something that we just don't believe.

So what we've said -- and I said this to Secretary General Moon who was here addressing the summit -- we're happy to work with them to see if we can move forward on some of these issues. Hopefully some concrete steps come out of the conference that we can partner with other countries on to actually reduce discrimination around the globe. But this wasn't an opportunity to do it.

So -- okay? I think the -- it's warm and I've got to get home. But I appreciate you guys. Thank you.

By the way, whose wallet is this? Is this one of my staff's here? Did you guys put this on -- is that yours, Marvin? That was to prop up my remarks? Okay, I don't want you to forget it. Thank you, guys.

Q Mr. President, you haven't addressed the Iranian journalist. I think people would like to hear about that.

THE PRESIDENT: I will. Obviously I am gravely concerned with her safety and well-being. We are working to make sure that she is properly treated and to get more information about the disposition of her case.

She is an American citizen, and I have complete confidence that she was not engaging in any sort of espionage. She is an Iranian American who was interested in the country which her family came from. And it is appropriate for her to be treated as such and to be released.

We are going to be in contact with -- through our Swiss intermediaries -- with the Iranian government and want to ensure that we end up seeing a proper disposition of this case.

Okay? Thanks. Thank you, guys.

END 12:53 P.M. EDT