

of indiscriminately pouring money into a system that doesn't always work, we are challenging schools and States to compete in a "Race to the Top" to see who can come up with reforms that raise standards, recruit and retain good teachers, and raise student achievement, especially in math and science. We are expanding the "Race to the Top" to school districts, and since in today's economy learning must last a lifetime, we are extending this competitive framework to early childhood education, universities and colleges, and job training.

Once our students graduate with the skills they need for the jobs of the future, we also need to make sure those jobs end up in America. In today's high-tech, global economy, that means the United States must be the best place to do business and the best place to innovate. That will take reforming our tax code, and I am calling for immediate action to rid the corporate tax code of special interest loopholes and to lower the corporate rate to restore competitiveness and encourage job creation—while not adding a dime to the deficit.

And since many companies do not invest in basic research that does not have an immediate pay off, we—as a Nation—must devote our resources to these fundamental areas of scientific inquiry. In this Budget, we are increasing our investment in research and development that contributes to fields as varied as biomedicine, cyber-security, nano-technology, and advanced manufacturing. We are eliminating subsidies to fossil fuels and instead making a significant investment in clean energy technology—boosting our investment in this high-growth field by a third—because the country that leads in clean energy will lead in the global economy. Through a range of programs and tax incentives, this Budget supports my goals of the United States becoming the first country to have one million electric vehicles on the road by 2015 and for us to reach a point by 2035 where 80 percent of our electricity will come from clean energy sources. We also are working toward a 20 percent decrease in energy usage in commercial and institutional buildings by 2020, complementing our ongoing efforts to improving the efficiency of the residential sector. If this is truly our Sputnik moment, we need a commitment to innovation that we have not seen since President Kennedy challenged us to go to the moon.

To flourish in the global economy, we need a world-class infrastructure—the roads, rails, runways, and information superhighways that are fundamental to commerce. Over the last 2 years, our investments in infrastructure projects already have led to hundreds of thousands of good private sector jobs and begun upgrading our infrastructure across the country. But we still have a long way to go.

In this Budget, I am proposing a historic investment in repairing, rebuild-

ing, and modernizing our transportation infrastructure. The Budget features an immediate, up-front investment of \$50 billion to both generate jobs now and lay a foundation for future economic growth. Looking toward the future, the Budget provides funds to develop and dramatically expand access to high-speed rail as well as the creation of a National Infrastructure Bank to support projects critical to our national competitiveness. While this transportation bill is a major investment of funds, it is also a major reform of how transportation funds have been invested in the past. We are committing to paying for our surface transportation plan and making it subject to the Congress' pay-as-you-go law; to consolidating duplicative, earmarked programs; and to making tens of billions of dollars of funds subject to a competitive "Race to the Top" process.

And looking to what we will need to thrive in the 21st century, I am proposing an ambitious effort to speed the development of a cutting-edge, high-speed wireless data network that will reach across our country to 98 percent of Americans and provide for the needs of both our citizens and our first responders. We are the Nation that built the transcontinental railroad and the first airplanes to take flight. We constructed a massive interstate highway system and introduced the Internet to the world. America has always been built to compete, and if we want to attract the best jobs and businesses to our shores, we have to be that Nation again.

Finally, to make it easier for our businesses and workers to sell their products all over the globe, we are working toward our goal of doubling U.S. exports by 2014. This will take specific efforts to open up markets and promote American goods and services. It also will take maintaining American leadership abroad and ensuring our security at home. This Budget invests in all elements of our national power—including our military—to achieve our goals of winding down the war in Iraq; defeating al Qaeda in Afghanistan and around the world; reducing the threat of nuclear weapons; and preparing our Nation for emerging threats. We also invest resources to provide for our men and women in uniform and to honor the service of our veterans. And we do this all with an eye to cutting waste, finding efficiencies, and focusing resources on what is essential to our security.

Throughout our history, the investments this Budget makes—in education, innovation, and infrastructure—have commanded support from both Democrats and Republicans. It was Abraham Lincoln who launched the transcontinental railroad and opened the National Academy of Sciences; Dwight Eisenhower who helped build our highways; and Republican Members of Congress who worked with Franklin Roosevelt to pass the GI Bill. In our own time, leaders from

both sides of the aisle have come together to invest in our infrastructure, create incentives for research and development, and support education reform such as those my Administration has been pursuing. Moreover, when faced with tough, fiscal challenges, our country's leaders have come together to find a way forward to save Social Security in the 1980s and balance the budget in the 1990s.

There are no inherent ideological differences that should prevent Democrats and Republicans from making our economy more competitive with the rest of the world. We are all Americans, and we are all in this race together. So those of us who work in Washington have a choice to make in this coming year: we can focus on what is necessary for each party to win the news cycle or the next election, or we can focus on what is necessary for America to win the future.

I believe we must do what this moment demands, and do what we must to spur job creation and make the United States competitive in the world economy. For as difficult as the times may be, the good news is that we know what the future could look like for the United States. We can see it in the classrooms that are experimenting with groundbreaking reforms and giving children new math and science skills at an early age. We can see it in the wind farms and advanced battery factories that are opening across America. We can see it in the laboratories and research facilities all over this country that are churning out discoveries and turning them into new startups and new jobs.

And when you meet these children and their teachers, these scientists and technicians, and these entrepreneurs and their employees, you come away knowing that despite all we have been through these past 2 years, we will succeed. The idea of America is alive and well. As long as there are people willing to dream, willing to work hard, and willing to look past the disagreements of the moment to focus on the future we share, I have no doubt that this will be remembered as another American century.

BARACK OBAMA.  
THE WHITE HOUSE, February 14, 2011.

#### MEASURES READ THE FIRST TIME

The following bill was read the first time:

H.R. 359. An act to reduce Federal spending and the deficit by terminating taxpayer financing of presidential election campaigns and party conventions.

#### ENROLLED BILL PRESENTED

The Secretary of the Senate reported that on February 11, 2011, during the adjournment of the Senate, she had presented to the President of the United States the following enrolled bill:

S. 188. An act to designate the United States courthouse under construction at 98