

A NEW ERA OF RESPONSIBILITY: RENEWING AMERICA'S PROMISE

President Obama's Fiscal 2010 Budget Overview

SPARKING A CLEAN ENERGY INDUSTRIAL REVOLUTION

We've inherited a mess – the result of mistaken policies and misplaced priorities...of a profound lack of responsibility. For too long, the tough choices we need to make were ignored and we failed to address the big challenges our economy faces.

- It's left us with an economy in recession and an untenable fiscal situation -- \$1 trillion a year deficits on average over the coming decade.

This irresponsibility ends right now. In this budget, we are being up-front and honest about the challenges we face – and are making the tough choices necessary to get our country back on track – asking every American to step up in the shared sacrifices we'll need to make.

- It starts with being honest about the problem. We are doing that, accounting for more than \$250 billion in costs this year alone on things that other administrations used to hide with accounting tricks.

As we make the tough choices needed to address today's economic and fiscal situation, we must also focus on the future we want to give our children. That means bringing down the high cost of health care, ending our dependence on foreign oil and creating millions of clean energy jobs, and giving all our kids at world-class education so they compete in the 21st century economy. If we do that, we'll lay the groundwork today to make our economy strong for years to come.

To spark this clean energy industrial revolution, we will invest in technologies to double our nation's renewable energy capacity. We'll modernize buildings and put people to work building and installing cutting-edge technologies in homes and businesses. From science to resourcing to construction, we will develop new jobs and new savings, putting us on the path toward energy independence and a cleaner, safer planet in the process.

As we transform into a clean economy, the President looks forward to working with Congress and the American people on a comprehensive climate policy to smartly reduce emissions while finding ways to strengthen our economy.

It'll take time to work through these challenges we inherited – change doesn't come easy. But if we live up to our responsibility and do this right, we will overcome this crisis, give our kids the education they need to compete for the good jobs of the future, and build a stronger nation for generations to come.