



Economy Watch:

"My Administration Is Focused on Meeting These Challenges"

*President Bush Updates The American People On The Steps Being Taken
To Address Challenges In The Financial Markets*

"I Will Continue To Closely Monitor The Situation In Our Financial Markets And Our Economy"

President George W. Bush: "The American people are concerned about the situation in our financial markets and our economy, and I share their concerns." "Our financial markets continue to deal with serious challenges. As our recent actions demonstrate, my administration is focused on meeting these challenges." (President George W. Bush, Statement On The Economy, The White House, 9/18/08)

- **"Our financial markets continue to deal with serious challenges. As our recent actions demonstrate, my administration is focused on meeting these challenges."** "These actions are necessary, and they're important. And the markets are adjusting to them."
 - "We've taken control of Fannie Mae and Freddie Mac – the home finance agencies – to help promote market stability and to ensure they can continue to play a role in helping our housing market recover."
 - "This week, the Federal Reserve acted to prevent the disorderly failure of the insurance company AIG – a development that could have caused a severe disruption in our financial markets and threatened other sectors of the economy."
 - "Yesterday, the Security and Exchange Commission took action to strengthen investor protections and step up its enforcement actions against illegal market manipulation."
 - "Last night, the Federal Reserve, in coordination with central banks around the world, took a substantial step to provide additional liquidity to the U.S. financial system."

President Bush: "The American people can be sure we will continue to act to strengthen and stabilize our financial markets and improve investor confidence." "I've canceled my travel today to stay in Washington, where I will continue to closely monitor the situation in our financial markets and consult with my economic advisors."