

Obama turns to Web to take questions from public

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President Barack Obama takes part in an internet town hall meeting, Thursday, Feb. 26, 2009, in the East Room of the White House. (AP Photo/Ron Edmonds)

(AP) -- President Barack Obama kicked off a first-of-its-kind Internetera town hall at the White House on Thursday, pushing hard for public support of his \$3.6 trillion budget and asking people to be patient with work his administration is doing to revive the tottering economy.

Obama said the precedent-setting online <u>town hall</u> meeting was an "an important step" toward creating a broader avenue for information about his administration.

He joked at one point about the number of questions about legalizing marijuana, saying he did not think that was the best way to stimulate the



economy.

After a brief opening statement, Obama held a microphone and walked the floor in the ornate East Room, gesturing as he answered questions in an event reminiscent of town hall meetings he conducted in person across the nation during his campaign.

Questioned also about growing <u>unemployment</u>, Obama said creating jobs was difficult during these hard <u>economic times</u>, and recommended that the work of the future should be in more high-paying, high-skill areas like clean energy technology.

Many of the lost jobs in recent years, Obama said, involved work that was done by people earning low wages and with limited work skills. He said it will take some time - perhaps through the rest of the year - before vigorous hiring resumes, and that might not happen until businesses see evidence the economy is rebounding.

On the <u>home financing</u> crisis, the second question put to the president, he was asked how his programs helped homeowners who are not facing foreclosure but have been deeply hurt by the recession. Many homeowners, after the housing price bubble burst late last year, now owe more on their homes than the houses are worth.

Obama told his <u>Internet audience</u> and about 100 people assembled in the East Room that his injection of <u>stimulus</u> spending into the housing market now makes it possible for 40 percent of all homeowners to take advantage of record-low mortgage interest rates. He encouraged eligible Americans to refinance.

Rates on 30-year mortgages fell this week to the lowest level on record - 4.85 percent, according to Freddie Mac's survey, which dates back to 1971 and was down a full percentage point from a year ago.



Responding to a question about improving the American education system, Obama told a questioner that more money and more reform are needed.

And, Obama said, greater investment in early childhood education and rewarding talented teachers would significantly improve the system.

He said the current school system - with three months off at midyear - was designed for an agriculture society centuries ago.

Obama said the only reason he had been elected president was because of the education he received, in large part through scholarships and his family's sacrifice. Obama graduated from Columbia University and Harvard Law School.

The president took the questions most asked from a pool of more than 100,000 sent to the White House Web site by 9 a.m., as well as from the audience that was on hand for the event. Some cable television networks carried the event live.

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