Thank you for this wonderful welcome. Thank you to the people of Prague. And thank you to the people of the Czech Republic. Today, I am proud to stand here with you in the middle of this great city, in the center of Europe. And - to paraphrase one my predecessors - I am also proud to be the man who brought Michelle Obama to Prague.

I have learned over many years to appreciate the good company and good humor of the Czech people in my hometown of Chicago. Behind me is a statue of a hero of the Czech people - Tomas Masaryk. In 1918, after America had pledged its support for Czech independence, Masaryk spoke to a crowd in Chicago that was estimated to be over 100.000. I don't think I can match Masaryk's record, but I'm honored to follow his footsteps from Chicago to Prague.

For over a thousand years, Prague has set itself apart from any other city in any other place. You have known war and peace. You have seen empires rise and fall. You have led revolutions in the arts and science, in politics and poetry. Through it all, the people of Prague have insisted on pursuing their own path, and defining their own destiny. And this city - this Golden City which is both ancient and youthful - stands as a living monument to your unconquerable spirit.

When I was born, the world was divided, and our nations were faced with very different circumstances. Few people would have predicted that someone like me would one day become an American President. Few people would have predicted that an American President would one day be permitted to speak to an audience like this in Prague. And few would have imagined that the Czech Republic would become a free nation, a member of NATO, and a leader of a united Europe. Those ideas would have been dismissed as dreams.

We are here today because enough people ignored the voices who told them that the world could not change.

We are here today because of the courage of those who stood up - and took risks - to say that freedom is a right for all people, no matter what side of a wall they live on, and no matter what they look like.

We are here today because of the Prague Spring - because the simple and principled pursuit of liberty and opportunity shamed those who relied on the power of tanks and arms to put down the will of the people.

We are here today because twenty years ago, the people of this city took to the streets to claim the promise of a new day, and the fundamental human rights that had been denied to them for far too long. Sametová revoluce - the Velvet Revolution taught us many things. It showed us that peaceful protest could shake the foundation of an empire, and expose the emptiness of an ideology. It showed us that small countries can play a pivotal role in world events, and that young people can lead the way in overcoming old conflicts. And it proved that moral leadership is more powerful than any weapon.

That is why I am speaking to you in the center of a Europe that is peaceful, united and free because ordinary people believed that divisions could be bridged; that walls could come down; and that peace could prevail.

We are here today because Americans and Czechs believed against all odds that today could be possible.

We share this common history. But now this generation - our generation - cannot stand still. We, too, have a choice to make. As the world has become less divided it has become more inter-connected. And we have seen events move faster than our ability to control them - a global economy in crisis; a changing climate; the persistent dangers of old conflicts, new threats and the spread of catastrophic weapons.

None of these challenges can be solved quickly or easily. But all of them demand that we listen to one another and work together; that we focus on our common interests, not our occasional differences; and that we reaffirm our shared values, which are stronger than any force that could drive us apart. That is the work that we must carry on. That is the work that I have come to Europe to begin.

To renew our prosperity, we need action coordinated across borders. That means investments to create new jobs. That means resisting the walls of protectionism that stand in the way of growth. That means a change in our financial system, with new rules to prevent abuse and future crisis. And we have an obligation to our common prosperity and our common humanity to extend a hand to those emerging markets and impoverished people who are suffering the most, which is why we set aside over a trillion dollars for the International Monetary Fund earlier this week.

To protect our planet, now is the time to change the way that we use energy. Together, we must confront climate change by ending the world's dependence on fossil fuels, tapping the power of new sources of energy like the wind and sun, and calling upon all nations to do their part. And I pledge to you that in this global effort, the United States is now ready to lead.

To provide for our common security, we must strengthen our alliance. NATO was founded sixty years ago, after Communism took over Czechoslovakia. That was when the free world learned too late that it could not afford division. So we came together to forge the strongest alliance that the world has ever known. And we stood shoulder to shoulder - year after year, decade after decade - until an Iron Curtain was lifted, and freedom spread like flowing water.

This marks the tenth year of NATO membership for the Czech Republic. I know that many times in the 20th century, decisions were made without you at the table. Great powers let you down, or determined your destiny without your voice being heard. I am here to say that the

United States will never turn its back on the people of this nation. We are bound by shared values, shared history, and the enduring promise of our alliance. NATO's Article 5 states it clearly: an attack on one is an attack on all. That is a promise for our time, and for all time.

The people of the Czech Republic kept that promise after America was attacked, thousands were killed on our soil, and NATO responded. NATO's mission in Afghanistan is fundamental to the safety of people on both sides of the Atlantic. We are targeting the same al Qaeda terrorists who have struck from New York to London, and helping the Afghan people take responsibility for their future. We are demonstrating that free nations can make common cause on behalf of our common security. And I want you to know that we Americans honor the sacrifices of the Czech people in this endeavor, and mourn the loss of those you have lost.

No alliance can afford to stand still. We must work together as NATO members so that we have contingency plans in place to deal with new threats, wherever they may come from. We must strengthen our cooperation with one another, and with other nations and institutions around the world, to confront dangers that recognize no borders. And we must pursue constructive relations with Russia on issues of common concern.

One of those issues that I will focus on today is fundamental to our nations, and to the peace and security of the world - the future of nuclear weapons in the 21st century.

The existence of thousands of nuclear weapons is the most dangerous legacy of the Cold War. No nuclear war was fought between the United States and the Soviet Union, but generations lived with the knowledge that their world could be erased in a single flash of light. Cities like Prague that had existed for centuries would have ceased to exist.

Today, the Cold War has disappeared but thousands of those weapons have not. In a strange turn of history, the threat of global nuclear war has gone down, but the risk of a nuclear attack has gone up. More nations have acquired these weapons. Testing has continued. Black markets trade in nuclear secrets and materials. The technology to build a bomb has spread. Terrorists are determined to buy, build or steal one. Our efforts to contain these dangers are centered in a global non-proliferation regime, but as more people and nations break the rules, we could reach the point when the center cannot hold.

This matters to all people, everywhere. One nuclear weapon exploded in one city - be it New York or Moscow, Islamabad or Mumbai, Tokyo or Tel Aviv, Paris or Prague - could kill hundreds of thousands of people. And no matter where it happens, there is no end to what the consequences may be - for our global safety, security, society, economy, and ultimately our survival.

Some argue that the spread of these weapons cannot be checked - that we are destined to live in a world where more nations and more people possess the ultimate tools of destruction. This

fatalism is a deadly adversary. For if we believe that the spread of nuclear weapons is inevitable, then we are admitting to ourselves that the use of nuclear weapons is inevitable.

Just as we stood for freedom in the 20th century, we must stand together for the right of people everywhere to live free from fear in the 21st. And as a nuclear power - as the only nuclear power to have used a nuclear weapon - the United States has a moral responsibility to act. We cannot succeed in this endeavor alone, but we can lead it.

So today, I state clearly and with conviction America's commitment to seek the peace and security of a world without nuclear weapons. This goal will not be reached quickly - perhaps not in my lifetime. It will take patience and persistence. But now we, too, must ignore the voices who tell us that the world cannot change.

First, the United States will take concrete steps toward a world without nuclear weapons.

To put an end to Cold War thinking, we will reduce the role of nuclear weapons in our national security strategy and urge others to do the same. Make no mistake: as long as these weapons exist, we will maintain a safe, secure and effective arsenal to deter any adversary, and guarantee that defense to our allies - including the Czech Republic. But we will begin the work of reducing our arsenal.

To reduce our warheads and stockpiles, we will negotiate a new strategic arms reduction treaty with Russia this year. President Medvedev and I began this process in London, and will seek a new agreement by the end of this year that is legally binding, and sufficiently bold. This will set the stage for further cuts, and we will seek to include all nuclear weapons states in this endeavor.

To achieve a global ban on nuclear testing, my Administration will immediately and aggressively pursue U.S. ratification of the Comprehensive Test Ban Treaty. After more than five decades of talks, it is time for the testing of nuclear weapons to finally be banned.

And to cut off the building blocks needed for a bomb, the United States will seek a new treaty that verifiably ends the production of fissile materials intended for use in state nuclear weapons. If we are serious about stopping the spread of these weapons, then we should put an end to the dedicated production of weapons grade materials that create them.

Second, together, we will strengthen the nuclear Non-Proliferation Treaty as a basis for cooperation.

The basic bargain is sound: countries with nuclear weapons will move toward disarmament, countries without nuclear weapons will not acquire them; and all countries can access

peaceful nuclear energy. To strengthen the Treaty, we should embrace several principles. We need more resources and authority to strengthen international inspections. We need real and immediate consequences for countries caught breaking the rules or trying to leave the Treaty without cause.

And we should build a new framework for civil nuclear cooperation, including an international fuel bank, so that countries can access peaceful power without increasing the risks of proliferation. That must be the right of every nation that renounces nuclear weapons, especially developing countries embarking on peaceful programs. No approach will succeed if it is based on the denial of rights to nations that play by the rules. We must harness the power of nuclear energy on behalf of our efforts to combat climate change, and to advance opportunity for all people.

We go forward with no illusions. Some will break the rules, but that is why we need a structure in place that ensures that when any nation does, they will face consequences. This morning, we were reminded again why we need a new and more rigorous approach to address this threat. North Korea broke the rules once more by testing a rocket that could be used for a long range missile.

This provocation underscores the need for action - not just this afternoon at the UN Security Council, but in our determination to prevent the spread of these weapons. Rules must be binding. Violations must be punished. Words must mean something. The world must stand together to prevent the spread of these weapons. Now is the time for a strong international response. North Korea must know that the path to security and respect will never come through threats and illegal weapons. And all nations must come together to build a stronger, global regime.

Iran has yet to build a nuclear weapon. And my Administration will seek engagement with Iran based upon mutual interests and mutual respect, and we will present a clear choice. We want Iran to take its rightful place in the community of nations, politically and economically. We will support Iran's right to peaceful nuclear energy with rigorous inspections. That is a path that the Islamic Republic can take. Or the government can choose increased isolation, international pressure, and a potential nuclear arms race in the region that will increase insecurity for all.

Let me be clear: Iran's nuclear and ballistic missile activity poses a real threat, not just to the United States, but to Iran's neighbors and our allies. The Czech Republic and Poland have been courageous in agreeing to host a defense against these missiles. As long as the threat from Iran persists, we intend to go forward with a missile defense system that is cost-effective and proven. If the Iranian threat is eliminated, we will have a stronger basis for security, and the driving force for missile defense construction in Europe at this time will be removed.

Finally, we must ensure that terrorists never acquire a nuclear weapon.

This is the most immediate and extreme threat to global security. One terrorist with a nuclear weapon could unleash massive destruction. Al Qaeda has said that it seeks a bomb. And we know that there is unsecured nuclear material across the globe. To protect our people, we must act with a sense of purpose without delay.

Today, I am announcing a new international effort to secure all vulnerable nuclear material around the world within four years. We will set new standards, expand our cooperation with Russia, and pursue new partnerships to lock down these sensitive materials.

We must also build on our efforts to break up black markets, detect and intercept materials in transit, and use financial tools to disrupt this dangerous trade. Because this threat will be lasting, we should come together to turn efforts such as the Proliferation Security Initiative and the Global Initiative to Combat Nuclear Terrorism into durable international institutions. And we should start by having a Global Summit on Nuclear Security that the United States will host within the next year.

I know that there are some who will question whether we can act on such a broad agenda. There are those who doubt whether true international cooperation is possible, given the inevitable differences among nations. And there are those who hear talk of a world without nuclear weapons and doubt whether it is worth setting a goal that seems impossible to achieve.

But make no mistake: we know where that road leads. When nations and peoples allow themselves to be defined by their differences, the gulf between them widens. When we fail to pursue peace, then it stays forever beyond our grasp. To denounce or shrug off a call for cooperation is an easy and cowardly thing. That is how wars begin. That is where human progress ends.

There is violence and injustice in our world that must be confronted. We must confront it not by splitting apart, but by standing together as free nations, as free people. I know that a call to arms can stir the souls of men and women more than a call to lay them down. But that is why the voices for peace and progress must be raised together.

Those are the voices that still echo through the streets of Prague. Those are the ghosts of 1968. Those were the joyful sounds of the Velvet Revolution. Those were the Czechs who helped bring down a nuclear-armed empire without firing a shot.

Human destiny will be what we make of it. Here, in Prague, let us honor our past by reaching for a better future. Let us bridge our divisions, build upon our hopes, and accept our responsibility to leave this world more prosperous and more peaceful than we found it. Thank you.