

Thank you, everybody. God bless you. God bless the United States of America. Thank you.

NOTE: The President spoke at 10 a.m. in the Al Glick Field House. In his remarks, he referred to Christina Beckman, sophomore, University of Michigan; Denard Robinson, quarterback, University of Michigan football team; Richard A. Cordray, Director, Consumer Financial

Protection Bureau; Warren E. Buffett, chief executive officer and chairman, and Debbie Bosanek, assistant, Berkshire Hathaway Inc.; William H. Gates III, chairman, Microsoft Corp.; and Charles G. Koch, chief executive officer and chairman of the board, and David H. Koch, executive vice president, Koch Industries, Inc. He also referred to his sister Maya Soetoro-Ng.

## Remarks at the House Democratic Issues Conference in Cambridge, Maryland *January 27, 2012*

*The President.* Thank you. All right, everybody, have a seat. Now, let me begin by saying I was told that on a CD that I've just received—[*laughter*]*—that all of you participated in a rendition of Al Green. [Laughter] What I did not realize was that you also had a reverend who can preach as good as Al Green in John Larson. So I kept on looking for the collection plate getting passed. [Laughter] But, John, thank you for that rousing introduction.*

To the leader of this august body and soon to be, once again, Speaker of the House, Nancy Pelosi; to the rest of the leadership team—Steny Hoyer, Jim Clyburn, Xavier Becerra—and the best possible chair we could have for the DNC, Debbie Wasserman Schultz, we've got an all-star team assembled and ready to get to work.

I know that you guys have been here quite a bit. You already had to suffer through a relatively long speech from me this week, so I'm not going to speak too long. What I wanted to do, first of all, was just say thank you.

So many of you have served this country, your districts, for years, through good times and through bad times. And let's face it, public service doesn't always get the credit that it deserves. But knowing each and every one of you personally, understanding the sacrifices that you and your family members—some who are here today—make each and every day, understanding how much your heart bleeds when you see constituents are going through a tough time and how much you want to make sure

that Government serves as a force for good in their lives, I just want to say thank you for everything that you do.

You guys are putting it all on the line because you believe in an America in which everybody gets a fair shot and everybody does their fair share and everybody plays by the same set of rules. That's what you have been about, that's what this caucus is about, and that's the vision that we're fighting for, this year and in years to come.

Now, as I said at the State of the Union, the critical debate in this country right now, the defining question that faces all of us, is whether we are going to restore that sense of an American promise, where if you work hard, if you're carrying out your responsibilities, if you're looking out for your family, if you're participating in your community, if you're doing what you're supposed to be doing, you have the chance to get a job that allows you to support your family, you won't be bankrupt when you get sick, you can send your children to college, you can retire with some dignity and some respect, you can expect that the next generation—your children and grandchildren—will do better than you did. That American promise, that central driving force in what has created the greatest country, the largest economy, and the broadest middle class on Earth, that promise has been eroding for too many people. And all of you know it.

And this is not a new trend. This is something that's been going on for years now.

Wages and incomes stagnant at the same time that costs keep going up and up and up, outsourcing and jobs moving elsewhere, young people wondering, even if they invest in a college degree, are they going to be able to find a job that supports an ever-increasing load of debt, and all of that was before the economic crisis hit in 2008, 2009 that put millions of people out of work.

Now, here's the good news. The good news is that we are moving in the right direction. Thanks to your efforts, thanks to some tough votes that all of you took, thanks to the leadership that Nancy Pelosi and the rest of the leadership team showed, we righted the ship. We did not tip into a Great Depression. The auto industry was saved. Credit started flowing to small businesses again. And over the last 22 months, we have seen 3 million jobs created, the most jobs last year since 2005, more jobs in manufacturing than we've seen since the nineties. A lot of that has to do with tough decisions that you took.

I just came from Michigan. And there are very few States that have been harder hit by these long-term trends than Michigan. But you can feel this sense of renewed purpose and renewed hope in that State. They understand that had we not acted, a million jobs might have been lost. They understand that had we not acted, the Big Three automakers—but then, all the suppliers, the entire ecosystem of the economy in that State—would have been decimated. And now, they're thinking, GM is number one again and Chrysler is on the move again and Ford is investing in plants and equipment again. And you get a sense of movement, a restoration of hope and possibility.

But people understand that the job is not done, not even close to being done yet. And they understand that if we're going to finish the job, then we've got to, first of all, make sure that American manufacturing is strong. And that means that we're out there creating a Tax Code that doesn't provide tax breaks for companies that are shipping jobs overseas. We are focusing on companies that are investing right here in the United States, because we believe

that when you make it in America everybody benefits, everybody does well.

They understand that we need American energy. And part of my goal on Tuesday was to dispel this notion that somehow we haven't been on top of developing American energy—oil and gas production up higher than they've been in 8 years, percentage of imports lower than in the last 16. We've been developing and opening up millions of acres to develop.

But what we've also said is oil is not enough. We've got to think about the future, not just look backwards at the past. We've got to invest in solar and wind and biofuels. We've already doubled our fuel efficiency standards on cars and trucks. We've got to make sure that we build on these successes, which are good for our economy and create jobs and, by the way, are also good for our environment. And that's important to the American people as well.

I know the other side doesn't always believe in this agenda. They think that the only subsidy that's worth providing is subsidies to oil companies. Well, as I said, we've been subsidizing oil companies for close to a century now. Rarely have they been more profitable. Let's take some of that money, let's take some of those tax breaks, and make sure that we're investing in a clean energy future that's just as promising.

Skills for American workers, making sure that every young person in this country has the skills to succeed—I told the story at the State of the Union, but I want to make sure everybody hears this, because we're going to have to work hard on this. Companies are starting to say it makes economic sense for us to move back here into the United States. Wages in places like China are going up faster than productivity. American workers have never been more productive. Energy costs increasingly are competitive here in the United States, partly because of all of the development that's taking place around natural gas. Transportation costs are higher from other places.

When you look at the whole package, a lot of companies are saying, we want to be here, close to our market. But one of the biggest impediments is we've got to be able to find the

skilled workers that are going to be managing million-dollar pieces of equipment.

They don't all have to go to 4-year colleges and universities, although we need more engineers and we need more scientists and we've got to make sure that college is affordable and accessible. But we also need skilled workers who are going to community colleges or middle-aged workers who are allowed to retrain, have a commitment to work, have that work ethic, but want to make sure that technology is not passing them by—and so focusing on our community colleges and making sure that they're matched up with businesses that are hiring right now and making sure that they help to design the programs that are going to put them, put people in place to get those jobs right away.

Making college more affordable, which I just spoke about at Michigan—we've got an average of \$24,000 worth of debt for every young person that's graduating right now. They're starting off in a hole that most of us didn't have to start off with, and it's brutal. And there are ways we can solve it. This caucus helped to make sure that we increased Pell grants, and we increased student aid, but now—there's some concrete things we've got to do right now, like making sure that the interest rates don't double on student loans this year in July. We're going to require Congress to act.

We're going to also put pressure on States to make sure they're prioritizing higher education. We're going to make sure that colleges and universities are held accountable and that they do what they need to do to hold down costs, but most of all, we've got to restore a commitment to the American values of hard work and responsibility and shared responsibility.

Over the last 3 days, I've traveled around the country amplifying what we said on Tuesday. One of the points I make—and everybody understands this—I say, if we're going to make the investments we need, if we're going to invest in basic science and research that leads to inventions like the Internet that create entire industries, entire platforms for long-term economic growth, if we're going to invest in the skills of our workers, if we're going to make

sure we've got the best infrastructure in the world, if we're going to pay for this incredible military that just saved this young woman out of Somalia, if we're going to take care of the veterans once they're finished serving so that we serve them as well as they serve us, all those things cost money. We've got to pay for it.

And if we're serious about paying for it, then yes, we've got to cut out programs that don't work. This caucus has gone ahead and been willing to make some of the toughest cuts we've ever made—\$2 trillion—over \$2 trillion in deficit reduction. But we've also said, at a certain point, you know what, everybody has got to participate in this.

And when we've got a trillion—more than a trillion dollars' worth of tax breaks that were supposed to be temporary for the top 2 percent slated to continue, we've got a Tax Code full of loopholes for folks who don't need them and weren't even asking for them, we've got to ask ourselves, what's more important to us? Is it more important for me to get a tax break, or is it more important for that senior to know that they've got Medicare and Social Security that's stable? Is it more important for me to get a tax break, or is it better for that young person to get a break on their college education? Is it more important for me to get a tax break, or is it more important that we care for our veterans?

This is—one of the biggest things I'm going to be pushing back against this year is this notion that somehow this is class warfare, that we're trying to stir up envy. Nobody envies rich people. [*Laughter*] Everybody wants to be rich. [*Laughter*] Everybody aspires to be rich, and everybody understands you got to work hard if you're going to be financially successful. That's the American way. The question is, are we creating opportunity for everybody, which requires some investments? And the question is, how do we pay for that? Because when you give me a tax break that I don't need and the country can't afford, two things happen: Either the deficit increases, or alternatively, somebody else has to pay the tab—that senior or that student or that family who's struggling to make ends meet.

So we're going to push hard for the Buffett rule. We're going to push hard to make sure that millionaires, somebody making over a million dollars a year isn't getting tax breaks and subsidies that they don't need. Not out of envy, but out of a sense of fairness and a sense of mutual responsibility and a sense of commitment to this country's future.

That's what we're fighting for. And the American people understand that.

The same way that they understand we're going to have to keep in place smart regulations that assure that a health care company can't drop you right when you get sick or charge women differently than men. These other folks want to roll back financial regulatory reform. After all that we've been through, you want to water down and weaken rules that make sure that big banks and financial institutions have to play by the same rules as everybody else? That makes no sense.

The American people understand that. You understand that. That's what you've been fighting for.

So, obviously, we're in an election season, and when the other side decides who it is that they want to be their standard bearer, then we're going to have a robust debate about whose vision is more promising when it comes to moving this country forward. And it's going to be a tough election, because a lot of people are still hurting out there and a lot of people have lost faith, generally, about the capacity of Washington to get anything done.

The main thing I want to urge all of you is that even as we are out there making our case, even as we push hard to persuade not just the American people, but hopefully, some folks on the other side about the brightness of our future if we work together, I think it's important during the course of this year not to forget that there's still work that we can do right now.

We can extend the payroll tax cut right now without drama and without delay. We can work together right now to help startups and entrepreneurs get easier financing and use R&D more effectively. There are things we can do right now.

And so even as we engage in a robust debate with the other side, I want us all to remember that there are folks out there that are still counting on us. There are people out there who are still hurting, and wherever we have an opportunity, wherever there is the possibility that the other side is putting some politics aside for just a nanosecond in order to get something done for the American people, we've got to be right there ready to meet them. We've got to be right there ready to meet them.

On the other hand, where they obstruct, where they're unwilling to act, where they're more interested in party than they are in country, more interested in the next election than the next generation, then we've got to call them out on it. We've got to call them out on it. We've got to push them. We can't wait. We can't be held back.

At the State of the Union, obviously, I talked about our military. I had a chance to see some folks out at Buckley in Colorado as well.

*Audience member.* Yay, Colorado!

*The President.* There you go. [Laughter] Obviously, the work that our military has done this last decade has filled us with awe. I think, as you saw during the State of the Union, everybody stands up when you mention the military and appropriately so. That's something that should not be partisan. But the point that I tried to make on Tuesday, and I hope we all keep in mind, is there's a reason we admire them, and it's not just because they do their job so well. It's not just because of their incredible capacity and training and skill. It's also because of an ethic that says, you know what, we're all in this together. I can only succeed if the guy next to me and the gal next to me are successful as well. I can only succeed if somebody has got my back.

We do not succeed on our own. We all have to pull our weight. We all have to do our work. America is not about handouts or bailouts or copouts. We all have to focus on what our responsibilities are. We have to do our jobs, but we also understand that we are always more successful when we do it together.

Black, White, Hispanic, Asian, Latino, Native American, gay, straight—it doesn't matter. What matters is that we have this sense of common purpose and common resolve. That's what is going to help ensure that this recovery continues. That's what is going to make sure that this country's future is bright. That is at the core, I believe, not only of what it means to be a Democrat, but I also think that's at the core of what it means to be an American.

I believe in you guys. You guys have had my back through some very tough times. I'm going to have your back, as well. And together, we're going to move this country forward.

### Remarks at an Obama Victory Fund 2012 Fundraiser *January 27, 2012*

Thank you, everybody. Please, please have a seat. It is wonderful to see all of you here this afternoon. Some old friends and some new friends.

As you know, I'm not here tonight just as President, but also as an adopted member of the Crow Nation. If my adoptive parents were here, I know what they'd say: Kids just grow up so fast. [*Laughter*]

When I made that visit to Montana, I said that my job wasn't just to win an election. It was to make sure that Washington started to focus on you. And I took that commitment seriously.

My commitment is deeper than our unique nation-to-nation relationship. It's a commitment to making sure that we get that relationship right. Native Americans have to be full partners in our economy. Your children and your grandchildren have to have an equal shot at the American Dream.

And that's why for 3 years in a row now, we've brought tribal leaders to Washington to develop an agenda that reflects your hopes and your aspirations and the needs of your tribes. I've appointed Native Americans to senior positions in my administration and in my White House. And many of you have had a chance to work with Kim Teehee, who does an extraordinary job coordinating our Native American affairs in the White House. And we've worked

God bless you. God bless the United States of America. And thank you, Democratic caucus, for all the great work that you do. Let's go out there and change the country. Thank you.

NOTE: The President spoke at 1:36 p.m. at the Hyatt Regency Chesapeake Bay Golf Resort, Spa & Marina. In his remarks, he referred to musician Al Green; Rep. John B. Larson; Jessica Buchanan, an aid worker held hostage in Somalia and rescued by U.S. Armed Forces on January 25; and Warren E. Buffett, chief executive officer and chairman, Berkshire Hathaway Inc.

together to tackle some of the most difficult challenges facing Native American families.

And we should be proud of what we've done so far, but it should also sharpen our resolve to do even more. As long as Native Americans face unemployment rates that are far higher than the national average, we've got more work to do. And I wake up every day focused on how do we restore America's promise for all our people, including our first Americans.

So, in my State of the Union Address this week, I laid out my blueprint for an economy that's built to last, an economy built on American manufacturing and American energy, skills for American workers, and a return to American values of fair play and responsibility. And that's what we're fighting for.

And I want you guys to be full partners in that fight because I believe that one day we're going to be able to look back on these years and say that this was a turning point in nation-to-nation relations; that this was a turning point when the nations all across the country recognized that they were full partners, treated with dignity and respect and consultation; that this wasn't just a side note on a White House agenda, but this was part and parcel of our broader agenda to make sure that everybody has opportunity.

And it's also a moment when we build a strong middle class in Indian Country. It's not