

stick-to-it-ness. It's determination. It's saying we don't quit.

And we'll be tacking and zigging and zagging, and sometimes it will feel like there's no wind behind us and we're just sitting there and it's frustrating. But that north star is still out there. And if you are determined, then you'll get there.

And this country has always gotten there. We have always been able to tack towards that north star. And we're not going to stop now. That's what this election is about. That's why you're here. And I couldn't be more excited about the prospect.

All right. Thank you very much, everybody. Thank you. Thank you.

NOTE: The President spoke at 8:07 p.m. at the residence of Bradley P. and Colleen B. Bell. In his remarks, he referred to Bradley C., Caroline C., Charlotte C., and Oliver P. Bell, children of Mr. and Mrs. Bell; and former Gov. Mario M. Cuomo of New York. The transcript was released by the Office of the Press Secretary on February 16. Audio was not available for verification of the content of these remarks.

Remarks at an Obama Victory Fund 2012 Fundraiser in Corona del Mar, California February 16, 2012

Thank you, Orange County! Thank you. Thank you. Everybody, please have a seat. It is great to be here on such a spectacular day. This is what California weather is supposed to look like. I have to say, yesterday, up in L.A., I could see my breath when I was speaking. [Laughter] I was a little concerned. But today you guys are living up to your billing.

I want to thank everybody who's here, but obviously I want to, first of all, thank Janet for the wonderful introduction, but also being such a powerhouse in terms of helping making this thing happen. Janet Keller, thank you. As well as Bernie—thank you so much for letting Janet spend all this time on this. [Laughter]

I want to thank Jeff and Nancy and their entire family for opening up their spectacular home to us. Thank you so much. Thanks for your hospitality. To Wylie and Bette and so many other who've helped to pull this together, you guys have been with me through thick and thin, so thank you so much. We love you guys.

And a couple of wonderful elected officials—one, your own Representative, Loretta Sanchez, is in the house. But we also have an import here. He is going to be hosting us at the Democratic National Convention. He's the

mayor of Charlotte. Anthony Foxx is here—Charlotte, North Carolina.

Now, usually in these things what I like to do is be brief at the top and then I have some time to answer questions and take comments and suggestions, and so it ends up being a little more informal.

But picking up on something that Janet said, we've obviously gone through 3 of the toughest years that America has seen in our lifetime: the worst economic crisis since the Great Depression; the worst financial crisis since the 1930s; 4 million people losing their jobs in the 6 months before I took office, 4 million more in the 6 months after I was sworn in, but before our economic policies had a chance to take effect; an auto industry on the brink of collapse; layoffs all across the country; State and local governments struggling; at the same as we faced enormous global challenges from two wars to a global economy that was shrinking.

And as we look back over these last 3 years, I think we can all say that we're not yet where we need to be, we haven't solved every challenge, but what we've been able to accomplish—in part because of you, in part because of your support and your voices—has been remarkable.

The month I took office we were losing 750,000 a month. Last month we created 250,000. That's a million-job swing. And that's representative of the progress that the economy has made. We now have more manufacturing jobs being created than any time since the 1990s. And although unemployment is still too high, over the last 23 months we've created 3.7 million jobs and people are starting to get a sense that the economy is on the rebound.

Even as that has been our singular focus, we recognize that there are a whole bunch of issues and a whole bunch of challenges that faced us even before this recession hit. That's what led me to get in this race in the first place, the sense that folks who were working hard were treading water, that we were becoming a country where just a few did well and so many others were struggling to get by. Problems like health care that had been escalating for decades, a lack of an energy policy that had put us in a vulnerable position every time there was turmoil in the Middle East, issues that had been lingering, but we kept on kicking down the road because we didn't have enough political will and political courage to do something about it.

So, even as we were grappling with this enormous economic crisis, we did not forget those challenges that led us to start that campaign in 2008 in the first place.

And so yes, we pushed and pushed and pushed, until we finally were able to pass legislation that ensures that every American is going to be able to get health care in the country and nobody is going to go bankrupt when they get sick. And already we've got 2.6 million young people who have coverage who did not have it before because of this law, seniors all across the country benefiting from lower prescription drug plan, and the promise not only of making sure health care is affordable and preventive care and mammograms and other things are available and people aren't being dropped from their health insurance when they get sick because they now have the Patient's Bill of Rights, but it also promises to actually, over time, lower health care costs,

which will help reduce our deficits and help businesses and families well into the future.

We kept on focusing on energy, even though we were grappling with this economic crisis, and have doubled the production of clean energy in this country from wind and solar and biodiesel. And even as we have said that we're going to have to continue to develop American energy and traditional energy sources like oil and gas, we've also said we're not going to compromise on making sure that there are strong environmental controls in place, because we want our kids having clean air and clean water. We want them growing up in the kind of country that protects and preserves its natural resources and conserves our land and this incredible bounty that God has given us.

Even as we were focusing on the economy, we said, we want an America where everybody is treated fairly. So first bill I passed—equal pay for equal work. I want my daughters to be treated just like somebody else's sons when it comes to a job.

And we said, given the incredible sacrifices that our military makes, we don't want your capacity to serve the country you love to be dependent on who you love. And we ended "don't ask, don't tell," because that's part of fairness. That's part of who we are as Americans.

Whether it was doubling fuel efficiency standards on cars—probably the most significant environmental action that's been taken in two or three decades—to making sure that student loans were more accessible to folks who are going to college, to trying to revamp our job training system so that our workers are getting the best skills in the world and can compete in this 21st century, even as we were dealing with the immediate crisis, the immediate emergency, we've tried to keep our eye on our long-term goal, which is restoring an America where everybody gets a fair shot, everybody does their fair share, and everybody is playing by the same set of rules, an America where everybody feels a sense of responsibility not only to themselves, but also to the larger community and the larger country.

And we've done all this obviously with some fairly vocal opposition. [Laughter] And we've done this even as the weight of the economic crisis made it more difficult. We did this at a time when changes around the world were taking place more quickly than we've ever seen before. And so even as I was managing two wars, we also had to deal with an Arab Spring in which suddenly millions of people, especially young people, said, we want a different way of life.

And there have been setbacks. There have been times where progress was not as fast as we wanted. And there's so much more work that remains to be done. We still have a broken immigration system that has to be reformed so that we are a nation of laws and a nation of immigrants. We still have more work to do on energy, because the fact of the matter is that, for example, if America simply matched the energy efficiency of a country like Japan, we would lower our overall energy utilization by 20 or 25 percent. Nothing could be more important in terms of our economy and the long-term health of this planet. That's more work to do.

We are going to have to make sure that we close this deficit and reduce our debt in a responsible and balanced way, which means that we get rid of programs that don't work and we evaluate carefully our spending to make sure we're getting a good bang for the buck. And we say to those who can afford to do a little bit more, like me, that you've got to be part of the solution in terms of lowering this deficit. It can't be just done on the backs of seniors or

students in the forms of higher loans or more expensive Medicare.

So we've still got a lot of work to do. And that's hopefully why all of you are here today. I always joke that back in 2008, if you got behind my campaign it wasn't because you thought it was a sure thing. [Laughter] Electing Barack Hussein Obama was not the—[laughter]—easy route to take. So you got involved because you had a sense of possibility, a sense of how this country could be brought together and start moving in a new direction.

We've begun that process, but the journey is not complete. And although I'm a little grayer now than I was, a little dinged up—[laughter]—and some of the newness and excitement that possessed us in 2008 naturally will have dissipated. That sense of urgency and determination and the values that are at stake are no less today than they were back in 2008. If anything, it's more urgent and we have to be more determined and more energized and work even harder. And if we do, we're going to have 4½ more years to change America.

Thank you. Thank you, everybody.

NOTE: The President spoke at 9:52 a.m. at the residence of Jeff and Nancy Stack. In his remarks, he referred to Janet Keller, National Finance Committee member, Democratic National Committee, and her husband Bernard E. Schneider; and fundraiser cohosts Wylie A. and Bette Aitken. Audio was not available for verification of the content of these remarks.

Statement on Congressional Action on Payroll Tax Cut and Unemployment Insurance Legislation

February 16, 2012

Leaders of both parties have done the right thing for our families and for our economy by reaching an agreement that will prevent a tax hike on 160 million working Americans. I urge Congress to pass this agreement so that the payroll tax cut we put in place last year will not expire at the end of this month. The typical American family will still see an extra \$40 in

every paycheck, keeping nearly \$1,000 of their hard-earned money this year. And millions of Americans who are out pounding the pavement looking for new work to support their families will still be able to depend on the vital lifeline of unemployment insurance.

I thank the many Americans who lent their voices to this debate in recent months. You