

made all the difference. This is real money that will make a real difference in people's lives. It includes important reforms that I proposed in the "American Jobs Act" to help discourage businesses from laying off workers and to connect workers with jobs. It includes a critical element in the plan I outlined in the State of the Union to outinnovate the rest of the world by unleashing mobile broadband, investing in innovation, and building a nationwide public safe-

ty network. It will mean a stronger economy and hundreds of thousands of new jobs. And as soon as Congress sends this bipartisan agreement to my desk, I will sign it into law right away. But this must be only the start of what we do together this year. There's much more the American people need and expect from us: to help our businesses keep creating jobs, to help restore security for middle class families, and to leave an economy that's built to last.

Remarks at an Obama Victory Fund 2012 Fundraiser in San Francisco, California

February 16, 2012

The President. Thank you. Oh, I've got a little blues track going on here. I like that. Please, everybody have a seat. Instead of ruffles and flourishes, we might have to get this crew every time I come on stage. It sounded smooth. [Laughter]

I want to—first of all, obviously, I want to thank Robert and Nicola and all the kids for letting us crash their house. They have been extraordinary friends and supporters for so long, and for them to help to organize this is something that means so much to me. So I want to thank them.

In addition, I want to thank Reverend Al Green for taking the time to be here. I took a chance at the Apollo—[laughter]—and I'm not going to take a chance again.

Audience members. Aww!

The President. No. No, I'm sorry. Now, what is possible is after reelection—[laughter]—I might go on tour with the good Reverend, be his opening act. But I don't want to lose any further votes because of my singing voice. But we are greatly honored to have you here. Thank you so much.

To Booker T. Jones, Les Claypool, Charlie Musselwhite, thank you so much, gentlemen, for being here. We are all big fans. We are all huge fans of your music, and it is a great honor to have you guys here. As Robert and Nicole know, the arts are part of what brings us together, what binds us together as a people. And one of the things—we're actually having a

blues night next week, which is going to be part of our effort at the White House to lift up the importance of the arts in our lives and make sure that our kids understand the power of expression.

And then finally, I just want to acknowledge—those of you who are going to come down to North Carolina for our outstanding convention, we've got the person who will be our host. The mayor of Charlotte, North Carolina, Anthony Foxx is here.

As I look around the room, I've got some new friends, and I've got some folks who have supported me since I had just been elected to the U.S. Senate and who I've known for quite some time. All of you have been doing good work, separate and apart from my campaign, for a lot of years, making this community better, making sure that folks who are vulnerable got the help they need, making sure that our kids have a chance to excel in this globalized world, helping to promote understanding. And so we've got a lot of do-gooders in this room, and I'm grateful for everything that you guys do day in, day out.

I am not going to speak long at the top, because usually in a setting like this, what I love to do is take questions and bounce things around. But I just want to reflect a little bit on where we've been over the last 3 years.

We've gone through the toughest economy, the worst financial crisis, worst economic crisis, since the Great Depression, since our

lifetimes—in our lifetimes. And things are still tough. There are a lot of people here in California and all across the country who are still struggling each and every day. Their homes may be underwater. They may be out of work. If they've got work, they're struggling to pay the bills. And what was true before 2008 is still true for too many today, which is the sense that their concept of the American Dream, what it means to be an American, feels like it's slipping away from them, that idea that if you work hard, if you're responsible, if you're looking out for your family and a good citizen, that you can make it, you can afford to buy a house and send your kids to school and retire with some dignity and respect, that sense was slipping away from too many people far before this economic crisis. And this economic crisis made it that much tougher.

Having said that, 3 years from when I took office, America is moving on the right track. We are stronger than we were. The month that I took office, we were losing 750,000 jobs; last month we gained 250,000. That's a turnaround of a million jobs in this country. We've seen 3.7 million jobs created over the last 23 months, the strongest job growth in a long time—since 2005—and the strongest manufacturing job growth since the 1990s.

An economy that was in danger of tipping into a great depression is starting to heal and rebuild itself. And our challenge right now is not just to settle for getting back to where we were in 2008. Our challenge is how do we address all those accumulated problems that helped to lead to the crisis and how do we restore a sense for folks in the middle class and those aspiring to the middle class or beyond that they've got a fair shot and everybody is doing their fair share and fair play reigns across the country and our core values as Americans are being respected and honored. That's what's at stake.

And so, even as we were dealing with the economic crisis, we tried not, over the last 3 years, to take our eye off the larger purpose of rebuilding an economy that has a firmer foundation. And that meant making sure, for example, that people in this country don't go bank-

rupt when they get sick. And as tough as it was for us to be able to pass universal health care that had alluded previous Presidents—and 2.6 million young people already have health insurance now because of that law that didn't have it before, and millions of seniors across the country are seeing the cost of prescription drugs going down for them—and us setting the stage so that in my second term we will have fully implemented this law and 30 million people will have coverage that didn't have it before and prevention is covered and insurance companies can't drop people because of the fine print right when they need it the most. That's part of building an economy that's built to last.

We wanted to make sure that at a time when education has never been more important, that we made sure that we started digging in and figuring out how do we guarantee every child has a decent education. And that meant taking on our friends and not just our enemies and saying, yes, we're going to put more money into the system, but we're also going to insist on reform, and we're going to do a better job training our teachers and giving them the support that they need, but also demanding some accountability, and instead of just teaching to the test, making sure that we have a way of measuring outcomes so that our young people can compete in math and science, but also the arts and the humanities.

And 40 States now across the country have made significant education reforms because of our efforts—unprecedented effort at school reform over the last several years. It doesn't get a lot of notice.

And then we realized, you know, it's not enough for them just to get through high school these days; they're going to have to go college. But the barriers of college costs, tuition costs have been so great we decided let's stop sending \$60 billion in subsidies to the banks and let's channel that money directly into student loans and increase Pell grants so that now you've got millions of students who are less burdened by debt and have greater opportunity not just to go to 4-year colleges, but also to go to 2-year colleges, or in some cases, adults who have the capacity now to go and get

retrained so that they can get back into the workforce with the new skills that they need.

And we decided that if we're going to have economy built to last that we've got to finally take on energy. But it's not enough for us to just drill our way out of the problem. We recognize that we're not going to immediately transition off of fossil fuels and we've got to increase American energy production. But it can't just be oil and natural gas. We also have to make sure that we're investing in the energies of the future.

And so we've doubled clean energy because of the investments that we've made, created entire industries here in the United States in things like advanced battery manufacturing. Because we understand that we can't keep on going every spring—we basically, like clockwork, say to ourselves, well, gas prices are going up and the economy is now going to be held hostage. Not to mention our concern about the planet that we're going to be leaving our kids and our grandkids.

And we decided, although the global economy shifted and because manufacturing has become more efficient, we are going to have to recognize that a bigger and bigger portion of the economy will be service based, we still want America to have the best manufacturing capacity in the world, which is part of the reason why at a time when it was unpopular not just with the Republicans, but also Democrats to save the auto industry, we decided to go in there and restructure and force workers and management to work together. And GM, which was on the verge of liquidation, is now once again the number-one automaker in the world, with the highest profits that they have ever seen.

And part of our commitment to that economy of the future was making sure that we restored science to its rightful place. And so we increased our investments in NIH and NSF and made sure that stem cell research could proceed, and insisted that we place the highest priority on technology and innovation—in Government, through our research—because nobody understands better than this region of

the country and how important that is to our economic future.

And then finally, we had to make sure that fair play meant something. And so the first bill I signed said, equal pay for equal work, because I want my daughters to have the same opportunities that anybody's sons have when they go out into the job market.

And we determined that your capacity to fight for the country you love shouldn't be contingent on who you love, and we ended "don't ask, don't tell." Because there was something quintessentially American about treating everybody equally and judging them on the merits.

And there were great predictions that this was going to be impossible to do, but we did it. And you know what, I was in Marine Base Kaneohe in Hawaii during vacation, and while I was working out at the Marine base, which is a bad idea because they're all in much better shape than you are—[laughter]—on three different occasions people came up and said, thank you for doing that. And I don't know whether they were directly impacted or they just had a fellow marine that was impacted, but they understand this makes us stronger. It doesn't make us weaker.

And then, as Robert mentioned, we recognize that our strength at home has to be matched with strength abroad. But that strength is not just defined by our military might. It's also defined by our values and our diplomacy and our respect for rule of law, which is why we ended torture and why we kept our commitment to responsibly end that war in Iraq.

That didn't make us weaker. It gave us the capacity to refocus our attention on those who had attacked us on 9/11. And there is a direct line between the strategic decisions we made there and our ability to begin dismantling Al Qaida and to restore a sense of respect for America all around the world that has huge dividends over the long term, so that when I took a trip to Asia, rather than feeling neglected or feeling America was no longer relevant, people were hungry for American leadership. People recognized that we remain the one

indispensable nation, not just because we're big and powerful, but also because we have this idea that there are certain universal principles and universal rights and international norms that have to be observed and that we are perhaps the only superpower in history that obviously is looking out for our own self-interest, but also thinks about what's good for everybody. And that is part of our power.

So we've been busy these last 3 years. And for all the difficulties and all the challenges and all the political twists and turns that this journey has taken, I'm here to report to you that all that work you did back in 2008, it's paid off. And you should feel pride and confidence in the fact that change remains possible if you're persistent, if you're focused.

But I'm also here to report that you shouldn't feel complacent, because we've got a lot more to do. We've got to fully implement health care reform. We've got to fully implement financial reform. We've got to make sure that our Consumer Financial Protection Bureau that is protecting consumers for the first time isn't rolled back. We've still got to get immigration reform done, because we are a nation of immigrants and we're a nation of laws, and those two things don't contradict each other. We have to have an even more robust energy policy if we're going to create the kind of jobs in this new energy sector that are needed and we're going to deal with climate change in a serious way.

We've still got to follow through on the education reforms that we're doing, and that's going to require enormous effort. And we're going to have to figure out how to pay for all this stuff. And part of fair play and everybody doing their fair share is making sure that we have an economy in which we're getting rid of programs that don't work and we're making Government more efficient. But it also means people like those of us in this room that have been unbelievably blessed can do a little bit more to

make sure that kid around the corner has a chance like we did and to make sure that that senior is protected, make sure that student can get a loan that doesn't leave them broke after they graduate and to make sure that senior is able to live with dignity and respect after they retire.

All these things can be accomplished, but we're going to have to feel as determined, we're going to have to be as focused as we were in 2008. And that's not going to be easy because, first of all, I'm older and I'm grayer. *[Laughter]* So it's not as new, it's not as trendy to be part of the Obama campaign, although some of you still have your posters, I'm sure. *[Laughter]* And part of it is, we've gone through 3 tough years, and so people want to hope, but they've been worn down by a lot of hardship.

But as I travel around the country, I have to tell you, there's a core decency to the American people. There is a resilience to the American people. There is, under all the cynicism, a basic optimism to the American people. That's what we tapped into in 2008, and it's still there. It's still there.

And if we pull together and if we work just as hard, I guarantee you that 5 years from now we're going to be able to look back and say, you know what, that change we believed in we delivered.

Thank you very much, everybody. Thank you.

NOTE: The President spoke at 7:26 p.m. at the residence of Robert M. Anderson and Nicola Miner. In his remarks, he referred to Dashiell, Lucinda, Frances, Callum, and Stephen, children of Mr. Anderson and Ms. Miner; and musician Al Green. The transcript was released by the Office of the Press Secretary on February 17. Audio was not available for verification of the content of these remarks.