

edge so that jobs and industries take root right here in the United States, not someplace else.

So, Everett, if we want to build an economy that lasts, that is strong, that has a strong foundation, that helps families get into the middle class and stay in the middle class, we've got to do everything we can to strengthen American manufacturing. We've got to make sure we're making it easier for companies like Boeing to create jobs here at home and sell our products abroad. We've got to keep on investing in American-made energy, and we've got to keep training American workers. And above all, we've got to renew the values that have always made this country great: hard work, fair play, shared responsibility.

These are not Democratic values or Republican values. These are American values. They've seen us through some tough challenges, but we've always emerged stronger than before because of these values. And we're going to come out stronger than before this time as well. And I know it because of the people who are here.

In December of 2009, the first Dreamliner took off on its maiden flight right here in Everett. Some of you were probably out there seeing it. It was a cold and windy day. That didn't stop 13,000 employees all from coming out and seeing what they had built, seeing the product of all their hard work suddenly filling the skies.

And one of these people was Sharon O'Hara. Is Sharon here? Where is Sharon? There's Sharon right there. Sharon works as an executive office administrator for the leaders of the Dreamliner team. Now, executive assistant means, basically, you're doing all the work. [Laughter] Now, some of you may know that Sharon has been undergoing some treatment for cancer recently, so she's got her own battle. But her doctors recently told her she's healthy

enough to come back to work. That's worth applauding. Sharon, there are a lot of people who are happy to see you back at work.

And I was hearing about this, and as Sharon tells the story about watching the first plane lift gently off the runway, just the way it was designed to do, she thought about everything that had gone into making this day possible, all the challenges, all the setbacks, the thousands of hours of brainpower and manpower—and womanpower. And what Sharon says is—this is a quote—"I had goosebumps and tears. We said we would do it, and we did." That's a pretty good motto. You said you would do it, and you did.

That's what we do as Americans. That's the spirit we need right now. In this country, we don't give up, even when times are tough. We look out for one another. We reach for new opportunities. We pull each other up. We stay focused on the horizon. That's who we are. That's who we've always been. And if we work together right now, with common purpose and common effort, I have no doubt we will build an economy that lasts, and we will remind the world just why it is that the United States of America is the greatest country on Earth. We said it, we will do it.

God bless you. God bless the United States. Thank you.

NOTE: The President spoke at 11:47 a.m. In his remarks, he referred to Kathleen HUGHbanks, mechanic, Boeing Co. production facility, Everett, WA; W. James McNERNEY, Jr., chief executive officer, and James F. ALBAUGH, executive vice president, Boeing Co.; and R. Thomas BUFFENBARGER, international president, Richard P. MICHALSKI, general vice president, and Tom WROBLEWSKI, district president, International Association of Machinists.

Remarks at an Obama Victory Fund 2012 Fundraiser in Medina, Washington February 17, 2012

The President. That was a one-time affair. The fewer the shows, the higher the admission. [Laughter]

But first of all, I just want to thank Jeff and Susan for opening up their extraordinary

home. We're thrilled to be here. It is wonderful to be back in the Pacific Northwest. I was reminding some folks who may not know, I've got Seattle roots. My mother went to Puget Sound High School.

Audience members. Mercer Island.

The President. They lived in Puget Sound and went to Mercer Island High School. Some of you did not know this. But that's why I love this place, every time I come up.

So many of you have been extraordinary friends in the past. More importantly, so many of you have done such important philanthropic work and charitable work that in some ways you guys just feel like a bunch of old friends, and I don't want to spend too much time giving a long speech at the front end. I want to spend more of our time in discussion. But maybe what I can do is give you a sense of where I think the country is right and give you a sense of where we need to go over the next 5 years.

We've obviously gone through the toughest 3 years in my lifetime, the toughest 3 years economically since the Great Depression. The month I was sworn in, we were losing 750,000 jobs a month. We had lost 4 million jobs in the 6 months before I was sworn into office. We would lose another 4 million in the 6 months after I was sworn in, before our economic policies had a chance to take effect. The housing market was decimated. People lost jobs. They saw their homes underwater, in some cases hundreds of thousands of dollars, where they would never probably recover all the equity in their homes.

And so there has obviously been a lot of pain and a lot of hardship for a lot of families for a long time, and that's not over. There are people in this region of the country, like communities all across America, that are still hurting, folks who are still looking for work, still struggling to get by, still having a tough time paying the bills.

At the same time, though, what we're starting to see is the incredible resilience of the American people and the American economy. So, this month, we saw 250,000 jobs created. I'm sure some of it had to do with Microsoft. *[Laughter]* That's a million-job swing. We've now had 23 consecutive months of job growth, about 3.7 million jobs being created, the highest manufacturing job growth since the 1990s. And you get a sense as you talk to small businesses, large businesses, people across the

country, there is a sense that we may have gotten through the heaviest storms.

But what is also true is that when I ran for office in 2008, my goal wasn't simply to get us back to where we were. We had decades of challenges that had been accumulating that nobody attended to. And what I determined was, in addition to righting the ship, in addition to making sure we didn't tip into a great depression, that we stayed focused on those things that are going to ensure that this country is competitive, but that it is also a country where no matter what you look like, no matter where you come from, you can still make it if you try, that that central American promise that's based on everybody getting a fair shot, everybody doing their fair share, and all of us playing by the same set of rules—that we had to rebuild that foundation for an economy that was built to last.

And so, even as we were working to stem a crisis, we were still focused on some long-term issues. Health care: The fact that we spent 17 percent of our GDP on health care—every other advanced industrial country spends 11 percent on average and gets better outcomes—was unsustainable. And so as difficult as it was, we pushed through reforms that not only are going to give 30 million people without health insurance health insurance, that not only are currently providing 2.6 million young people health insurance because they can stay on their parents' plans, but that promises actually to start bending the cost curve because we've changed delivery systems and we changed incentives within this incredibly complicated piece of our economy in a way that will save businesses and families and ultimately both Federal and State governments a whole lot of money and make us better equipped to meet the challenges of the 21st century.

Education: We said that we keep on issuing reports and talking about how important it is, and every President is the education President, but we don't seem to make real progress, partly because there was an ideological division between Democrats and Republicans—Republicans saying the public schools don't work and teachers unions are the problem and let's tear

them down, and Democrats saying the only problem is not enough money, but we don't want to initiate real changes.

And what we were able to do was to break through that logjam. Through programs like Race to the Top, we now have a situation where we're putting more money into education, but we're also asking for accountability. We're saying more resources and more reform, that we are going to respect, in fact elevate, teachers, because the single most important criteria for whether our kids succeed is that person standing in front of the classroom. And we're going to give them more flexibility, make sure they don't teach to the test, so that they can teach with creativity and passion, but we're also going to insist on greater accountability and high standards, because that's the only way we're going to succeed.

And then we said it's not going to be enough if they just graduate from high school. So, even though we got 40 States to initiate K-12 reform, we said we've got to do more with community colleges and higher education. And the biggest barrier, in addition to performance in K-12, is financial. And so we took \$60 billion that was being funneled to banks to manage to student loans programs, and we said, you know what, let's cut out the middleman and take that \$60 billion, and now millions of kids all across the country are able to afford college that they couldn't afford before.

And we said, let's stop—let's not stop there. We need more scientists and mathematicians and engineers. This group knows a little something about that. And so working not only in the public sector, but the private sector, we've initiated a whole range of programs to start elevating and lifting up the importance of STEM education and redesigning how it's taught, so that my daughters are starting to get interested in math and science early. We're not waiting until it's too late.

Well, we still had to do something about energy. And although we were not able to get, at this stage, the kind of climate legislation that, I think, is ultimately going to be necessary, we were able, without a lot of fanfare, to initiate the most significant environmental legislation

probably since the Clean Air Act by doubling fuel efficiency standards on cars and trucks and heavy trucks, which is not only good for our environment, but good for our economy.

And what we've also started to say is, is that we've got to have an even bolder program to get the low-hanging fruit when it comes to our energy challenges, and that's making everything more energy efficient. If we had the energy efficiency that exists in Japan right now, we would lower our energy consumption by 20 percent. It's remarkable. It's doable. It doesn't require new technologies.

Ultimately, Bill Gates is right. What we need to actually solve the problem is a massive technological breakthrough. But for us to spend the next 10, 20 years focused on what we know we can do right now, even as we're investing in the basic research, is critical.

And then we said, on the international front, if we're going to adapt to a changing world, we're going to have to wind down one war that probably should not have been fought in the first place. We've got to transition another war so that Afghans start taking more responsibility, and we have to stay focused on the folks who actually did us harm. And as difficult as that's been over the last three years, we were able to effectuate the plan and the promise that I made back in 2008.

Across the board, we have made tough decisions, whether it's saving the auto industry or making sure that we have a health care system that actually works for our economy. And there have been times, let's face it, during the last 3 years, where some of you have said, hmm, I'm not sure it's working out. But what we've always been convinced of, what I've always been convinced of, is that if we sustain this effort, even in the face of huge political obstacles, that eventually not only would the economy come back, but eventually, our politics would align with common sense and our traditions of hard work and mutual responsibility, the basic idea that, yes, we're rugged individualists and we're entrepreneurs and we focus on what we can accomplish on our own and we don't ask for handouts or expect anybody to do anything for us, but we're also part of something bigger,

part of neighborhoods and communities and a United States of America, and that if we keep that in mind, then there's nothing we can't accomplish.

Now, this election is not going to be as sexy as 2008. [Laughter] You know, my hair is grayer. I've got little dings and bruises—although you're right, I can still sing. [Laughter] It's not going to be as new as it was in 2008. But I have to tell you, the stakes are so much higher, in some ways.

I think in 2008, everybody recognized, there was unanimity that change had to happen. And frankly, I think that I had a very capable Democratic opponent who also could have won. In this situation, we've got fundamentally different visions about the direction where our country is going, fundamentally different visions between us and the [other]^{*} party's. Never has it been as probably as stark, in my lifetime, as it is now. Because on every single issue, you've got a party that says they are not willing to balance our budget, even if you've got a 10-to-1 deal, spending cuts to tax increases.

We've got a party that denies climate change even exists rather than debates how do we best address it. We've got a party that, when it comes to foreign policy, seems to only talk about military adventures and never seems to talk about how can we create a diplomatic climate that allows the world to organize itself to ensure mutual security and prosperity.

Across the board, I have not seen in my lifetime as stark a choice as we've got in 2012. And that means we're going to have to work harder this time than we did last time. If you agree with Mr. Gates here, who's spoken so eloquently about the fact that we've got to have a balanced approach to how we reduce our deficits, well, this is for all the marbles right here. Because the Bush tax cuts are going to expire at the end of this year, and whoever is the President is going to shape what our tax policy is and how we reduce our deficits and how we maintain fiscal stability for the next 20, 30 years.

And unless you think that it makes sense for us to cut basic research by 35 percent and edu-

cation support from the Federal Government by 35 percent and add about \$6,000 of additional costs on every senior, whether they can afford it or not, for Medicare and Medicaid, then this election is going to require a lot of work.

I'm optimistic that the American people want common sense. I'm optimistic that the American people want balance. I'm optimistic the American people don't want to just think about the next election, they want us to think about the next generation. But we're going to have to fight for that. And I have to tell you that it is true I look a little older, but in some ways my determination is even greater now than it was in 2008.

One of the great things about occupying this job is that every single day, you're wrestling with these enormous, sometimes seemingly insoluble problems, right? Nothing hits my desk if it was easy to solve because then somebody else would have solved it. [Laughter] But in addition to just being fascinating, what's also amazing about this job is you're able to see sort of the spectrum of American life.

There's not an inch of this country that I haven't seen. There's not a group of people I haven't talked to. And that's an enormous source of inspiration and optimism. We've got really good people, and we have to make sure that we've got a Government that is reflective of their core decency. That's what we're fighting for, that's what this is all about. And the fact that you're joining me here today is just one more reason why I feel encouraged. So let me stop there.

Thank you.

NOTE: The President spoke at 2:41 p.m. at the residence of Jeffrey H. and Susan Brotman. In his remarks, he referred to William H. Gates III, chairman, Microsoft Corp.; and Secretary of State Hillary Rodham Clinton, in her capacity as a 2008 Democratic Presidential candidate. Audio was not available for verification of the content of these remarks.

^{*} White House correction.