

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

Hello, Bellevue! Hello, Seattle! It is good to be here back in the Pacific Northwest. Everybody can have a seat. I'm going to be talking for a while. [*Laughter*]

Let me start by just saying thank you to Peter for sharing his story. I love bookstores, so it was fun hearing how he's coming back. And we are very grateful to him and small-business owners all across the country who, every day, are getting up and doing what's required to make payroll and support a lot of families out there.

We also have somebody who's doing an outstanding job in public service. Your outstanding Governor, Chris Gregoire, is in the house. And your Lieutenant Governor, Brad Owens, is here. Or he was here. There he is over there. Good to see you, Brad.

I am here as well. I'm here because not only do I need your help, but I'm here because your country needs your help. There are so many reasons why a lot of you worked hard, worked your hearts out, in the 2008 campaign. It was not because my election was preordained. Electing Barack Hussein Obama was not, like, the odds-on favorite thing to happen. [*Laughter*] You didn't need a poll to know that could be tricky. [*Laughter*]

You joined it because the campaign wasn't simply about me. It was because of a shared vision that we had about the kind of country we want for not just ourselves, but our kids and our grandkids, a vision that doesn't assume a few people doing really well at the top and then everybody else struggling to get by. It was a vision that was inclusive and bold and generous, and it says here in America everybody who works hard has a chance to get ahead, no matter where you come from, no matter what you look like. It's a vision that says we're greater together than we are on our own and that when everybody gets a fair shot and everybody is doing their fair share and everybody is playing by the same set of rules, that's when America progresses.

That's the vision that we shared. That's the change we believed in. We knew it wasn't going to be easy. We knew it wasn't going to come quickly. But think about what's happened over these last 3 years. With all the opposition that we've had, with all the challenges we face, think about what's happened because of what you did in 2008. Think about what change looks like.

The first bill I signed into law, a law that says women deserve an equal day's pay for an equal day's work, so our daughters are treated the same as our sons, that's what change is.

Our decision to rescue the American auto industry from collapse, even when there were a bunch of politicians saying we should let Detroit go bankrupt, and now, because we didn't let a million jobs go, today GM is back on top as the world's number-one automaker, just reported the highest profits in its 100-year history, and with more than 200,000 new jobs created in the last 2½ years, the American auto industry is back. That's what change is. That's what you did.

Change is the decision we made to stop waiting for Congress to do something about our oil addiction and finally raise our fuel efficiency standards. And now, by the next decade, we'll be driving American-made cars that get almost 55 miles to the gallon, and trucks for the first time are covered. That's what change is: doubling fuel efficiency standards on cars. That's because of you—because of you.

Change is the fight we had to stop handing over \$60 billion to banks in the student loan program and say let's cut out the middleman, let's give that money directly to students. And as a consequence, we've got millions of young people who are benefiting from less debt and greater college affordability. That happened because of you.

Because of you, we were able to put middle class tax cuts in the back pockets of working Americans every single year I've been in office. And today Congress did the right thing and extended the payroll tax cut for working

Americans through the rest of the year. That's about a thousand dollars for the typical American family. And that's part of what lifted the economy when it was on the verge of a great depression. That's what change is.

And yes, change is the health care reform bill we passed after a century of trying. That's a reform that will finally ensure that in the United States of America, nobody goes broke because they get sick. And already, 2.5 million young people have health insurance today because the law allows them to stay on their parent's plan. And because of this law, Americans no longer can be denied or dropped by their insurance companies when they need care the most. That's what change is.

Change is the fact that, for the first time in our history, it doesn't matter who you love, you can still serve the country you love, because "don't ask, don't tell" is finally over.

And change is keeping another promise. For the first time in 9 years, there are no Americans fighting in Iraq. And we've refocused our efforts on the terrorists who actually attacked us on 9/11. And thanks to the brave men and women in uniform, Al Qaida is weaker than it has ever been and Usama bin Laden is no longer a threat to the United States of America. That's what change is.

Now, none of this change was easy. And we've got so much more work we have to do. There are so many Americans out there that are still looking for work and so many families that are still struggling to pay the bills or make their mortgage payment, and we're still recovering from the worst economic crisis in our lifetimes. But over the past 2 years, businesses have added about 3.7 million jobs. Our manufacturers are creating the most jobs since the 1990s. Our economy is getting stronger.

The recovery is accelerating. America is coming back, which means the last thing we can do is go back to the same failed policies, the very same policies that got us into this mess in the first place. And that's what's at stake in this election. That's exactly what the other candidates want to do. They don't make any secret about it. They want to go back to the days when Wall Street played by its own rules. They

want to go back to the days when insurance companies could deny you coverage or jack up premiums without reason. They want to go back to spend trillions of dollars more on tax breaks for folks like me, for the wealthiest Americans, even if it means adding to the deficit or gutting things like education or clean energy or making Medicare more expensive for seniors.

The philosophy is simple: We are better off when everybody else is left to fend for themselves and the most powerful can write their own rules. And they're wrong. That's not how America was built. In the United States of America, we're greater together than we are on our own. And we are going to keep that basic promise that if you work hard, you can raise a family and send your kids to college and put a little away for retirement. That's what we're going to be fighting for. That's the choice in this election.

This isn't just another political debate. This is the defining issue of our time, a make-or-break moment for middle class Americans and those who want to get into the middle class. We could go back to an economy that's built on outsourcing and debt and phony financial profits. That's an option. But we got a better option: We can fight for an economy that's built to last, an economy that's based on American manufacturing and American-made energy and American innovation and skills and education for American workers and the values that have always made this country great: hard work and fair play and shared responsibility. That's what we're fighting for. That's what this election's about. That's why you're here tonight.

We need to make sure that the next generation of manufacturing, companies like Boeing, take root not in Asia, not in Europe, but in factories of Detroit, Pittsburgh, and Cleveland, here in Washington State. I don't want this Nation to just be known for buying and consuming. I want us to be known for building and selling products all around the world. And part of that means we've got to stop rewarding companies that ship jobs overseas and start rewarding companies that create jobs right here in the United States.

We've got to change our Tax Code to incentivize investment here. It means we have to make our schools the envy of the world, which starts, by the way, with the man or woman in front of the classroom. A good teacher can increase the lifetime earnings of a classroom by over \$250,000. A great teacher offers a path for a child to go where their dreams might carry them even if they're born into poverty, even if they've got tough circumstances.

So I don't want to hear folks in Washington bashing teachers; I don't want to hear them defending the status quo. I want us to give schools the resources they need to hire good teachers and keep good teachers and reward the best teachers. And in return, I want to give schools the flexibility to teach with creativity and passion and still maintain accountability. Stop teaching to the test, but still make sure that teachers are meeting high standards and replace those who aren't helping our kids learn. That's what we're fighting for. That's a vision of America of shared responsibility.

And when kids do graduate, I want them to be able to afford to go to college. Americans now owe more tuition debt than credit card debt, which means, for starters, this Congress needs to stop the interest rates on student loans from doubling in July, which is what's scheduled to happen. But that's just the start. Colleges and universities have to do their part.

I said in the State of the Union, we want to give incentives to colleges and universities, and we will help them contain their costs, and State legislatures are going to have to do the same thing. Because my attitude is if colleges and universities that are supposed to be serving students are pricing themselves so that students can't go, then fundings from taxpayers should go down. Higher education can't be a luxury. It's an economic imperative that every family in America should be able to afford. And if we are persistent and creative about it, we can make that happen.

An economy built to last is one where we support science and scientists and researchers that are making the next breakthroughs in clean energy right here in the United States of America. We are a nation of inventors and tin-

kerers. We come up with new ideas, and we try things that the world hasn't seen before. And that has to be an area where we are thinking not just about now, but we're thinking about tomorrow and the next generation. And nowhere is that truer than when it comes to energy.

We've subsidized oil companies for nearly a hundred years. It's time to end a hundred years of taxpayer giveaways to an industry that's rarely been more profitable so we can double down on the clean energy industry that has never been more promising, in solar power and wind power and biofuels. That's good for our economy, it's good for our national security, and it is good for the planet. And that is part of what's at stake in this election.

I want us to rebuild in America. I'm a chauvinist; I want America to have the best stuff. I don't want to go to China and see their airports better than ours. I don't want to go to Europe and see that they've got faster high-speed rail than we do. I want to give our businesses and our people the best access to newer roads and airports and the fastest railways and the best Internet access. We should—and I've proposed this—let's take the money that we are no longer spending in Iraq, use half of that to pay down our debt, use the rest of it to do some nation-building here at home. Let's put people to work here at home rebuilding this Nation.

Now, even if we do that, we're still going to have to bring down our deficit and our debt. And that comes to the issue of everybody doing their fair share. We need a tax system that reflects our best values, everybody carrying their weight. I believe we should follow the Buffett rule: If you make more than \$1 million a year, you shouldn't pay a lower tax rate than your secretary. If, like 98 percent of Americans, you make \$250,000 a year or less, your taxes don't need to go up right now—period.

This has nothing to do with class warfare. It has nothing to do with envy. It has everything to do with math. *[Laughter]* If somebody likes—if somebody like me gets a tax break that I don't need, wasn't asking for, at a time when we're trying to get our fiscal house in order, then one of two things happens. Either

that adds to our deficit, or alternatively, we've got to take something else away from somebody else. Maybe a student suddenly has to pay higher interest on their student loans or a senior has got to pay more for their Medicare or a homeless veteran doesn't get the support that they need or a family doesn't have the opportunity to get the kind of job training they need to adapt in this changing economy.

Those are the choices. And the notion that we would ask sacrifice from folks who are already struggling in order to protect folks who have never been better—never been better off—that's not who we are.

Every one of us, we're here because somebody else, somewhere, was looking out for us and looking out for the country, taking responsibility for the future, made an investment in us. I don't care how successful you are, you didn't do it just on your own. And here in America, our story has never been about what we do just on our own; it's about what we do together.

Yes, we are rugged individualists, and we expect everybody to carry their weight and work hard and take responsibility for yourself and your family. But we also recognize that for all of us to succeed, we have to have an investment in each other's success. We won't win the competition for new jobs and new businesses and middle class security if we just respond to the same economic challenges with the same, old, you're-on-your-own economics. It doesn't work. We've tried it. It didn't work in the Depression, it didn't work in the last decade, it won't work now.

So, if we're going to build an economy that's built to last, we've got to have a stake in each other's success and we've got to think about the future. And think about it, this is something everybody here understands instinctually. If we attract an outstanding teacher to the profession by giving teachers the pay they deserve and the training and professional development they deserve, and that teacher goes on to educate the next Bill Gates, we all benefit. If we provide faster Internet to a rural part of Washington, and suddenly that storeowner can sell his or her goods around the world, that

makes everybody better off here in the State of Washington and in the United States. If we build a new bridge that saves a shipping company time or money, workers and customers everywhere are going to be better off. We'll be more competitive.

This idea is not a Democratic idea or a Republican idea. It's an American idea. The first Republican President, Abraham Lincoln, he launched the transcontinental railroad, the National Academy of Science, the first land-grant colleges in the middle of a Civil War, because he understood that for us to succeed, we've got to invest in the future. A Republican, Teddy Roosevelt, called for a progressive income tax. Dwight Eisenhower built the Interstate Highway System. It was with the help of Republicans in Congress that FDR gave millions of returning heroes, including my grandfather, a chance to go to college on the GI bill.

That spirit of common purpose, that's still at the heart of the American experience. It still exists today. Maybe not in Washington, but as I travel around the country, I know it's there. You hear it. You see it. It's there when you talk to folks on Main Street or in town halls. It's certainly there when you talk to members of our Armed Forces, when you talk to somebody who's out there coaching Little League or in their place of worship, volunteering and helping people that are less fortunate.

Our politics sometimes seems just so divided, almost irrational. And obviously, that gets a lot of attention because conflict sells newspapers, attracts viewers. But most Americans understand that for all our differences, what binds us together is more important. No matter who we are—Black, White, Latino, Asian, Native American, gay, straight, rich, poor, disabled or not—we rise and fall as one Nation and as one people. And that's what this election's about.

It's been a tough 3 years, and the change we fought for in 2008 didn't always come fast and didn't always come easy. And after all that's happened in Washington and all the noise and sound and fury, I know it's tempting sometimes to believe, well, maybe the vision we had is beyond our grasp. But I remind all of you,

those of you who were involved in 2008, or even those of you who were just casual observers at the time, I said big change, real change is hard. It takes time. It takes more than a single term. And it may take more than a single President. It takes ordinary citizens who are committed to fighting and pushing and inching this country, day by day, week by week, month by month, year by year, towards our highest ideals.

And I told you then, I may not be a perfect man and I will never be a perfect President, but I pledged that I would always tell you what I thought and where I stood, and I would wake up every single day fighting for you as hard as I know how. And I have kept that promise. I

have kept that promise. That promise I've kept.

And if you're willing to push with me through all the obstacles and keep reaching for that vision of a better America, then change will come.

Thank you very much, everybody. God bless you. God bless America.

NOTE: The President spoke at 4:34 p.m. at the Westin Bellevue hotel. In his remarks, he referred to Peter Aaron, owner, Elliott Bay Book Co., who introduced the President; Warren E. Buffett, chief executive officer and chairman, Berkshire Hathaway Inc.; and William H. Gates III, chairman, Microsoft Corp.

The President's Weekly Address *February 18, 2012*

Hello, everybody. I'm speaking to you this week from the Boeing Plant in Everett, Washington. Boeing has been in this community for half a century, but it's what they're doing here today that has folks really excited, because at this plant they're building the plane of the future, the Dreamliner. It's an impressive sight. And to be honest, part of why I came was to see it up close. But I also came because this is a great example of how we can bring jobs and manufacturing back to America.

You see, the last few decades haven't been easy for manufacturing in this country. New technology has made businesses more efficient and productive, and that's good, but it's also made a lot of jobs obsolete. The result has been painful for a lot of families and a lot of communities. Factories where people thought they'd retire have left town. Jobs that provided a decent living have been shipped overseas. And the hard truth is that a lot of those jobs aren't coming back.

But that doesn't mean we have to settle for a lesser future. I don't accept that idea. In America, there's always something we can do to create new jobs and new manufacturing and new security for the middle class. In America, we don't give up, we get up.

Right now that's exactly what we're doing. Over the past 23 months, businesses have created 3.7 million new jobs. And manufacturers are hiring for the first time since the 1990s. It's now getting more expensive to do business in places like China. Meanwhile, America is more productive than ever. And companies like Boeing are realizing that even when we can't make things cheaper than China, we can make things better. That's how we're going to compete globally.

For Boeing, business right now is booming. Last year, orders for commercial aircraft rose by more than 50 percent. To meet that rising demand, they've put thousands of folks to work all over the country. And we want to see more of this. We need to make it as easy as we can for our companies to create more jobs in America, not overseas. And that starts with our Tax Code.

No company should get a tax break for outsourcing jobs. Instead, tax breaks should go to manufacturers who set up shop here at home. Bigger tax breaks should go to high-tech manufacturers who create the jobs of the future. And if you relocate your company in a struggling community, you should get help financing that new plant, that new equipment, or for training for new workers. It's time to stop