

war can last a lifetime, so does America's commitment to you and all who serve to give you the care you earned and the opportunities you need as you begin the next proud chapter in your lives.

And finally, all of you taught us a lesson about the character of our country. As you look across this room tonight, you look at our military, we draw strength from every part of our American family: every color, every creed, every background, every belief. And every day, you succeed together, as one American team.

As your Commander in Chief, I could not be more proud of you. As an American, as a husband and father of two daughters, I could not be more grateful for your example of the kind of country we can be, of what we can achieve when we stick together.

So I'll leave you with a picture that captures this spirit. It's from that day in December, when the last convoy rolled out, five American soldiers standing beside their vehicle, marked with the words, "Last vehicle out of Iraq." They're young, men and women, shoulder to shoulder, proud, heads held high, finally going home. And they were asked what it was like to be, literally, the last troops out of Iraq. And one of them gave a simple reply: "We completed the mission." We completed the mission. We did our jobs.

So I propose a toast: To the country we love, to the men and women who defend her, and to that faith—that fundamental American faith—that says no mission is too hard, no challenge is too great, through tests and through trials, we don't simply endure, we emerge stronger than before, knowing that America's greatest days are still to come, and they are great because of you.

Cheers.

[At this point, the President offered a toast.]

God bless you and your families, and may God continue to bless those in uniform and the United States of America.

Thank you very much, everybody. May dinner be served.

NOTE: The President spoke at 8:07 p.m. in the East Room at the White House. In his remarks, he referred to Deanie Dempsey, wife of Gen. Martin E. Dempsey, USA, Chairman, Joint Chiefs of Staff; and Jill T. Biden, wife of Vice President Joe Biden. The transcript released by the Office of the Press Secretary also included the remarks of Gen. Dempsey, Secretary of Defense Leon E. Panetta, and Vice President Biden. The transcript was released by the Office of the Press Secretary on March 1.

Remarks at Nashua Community College in Nashua, New Hampshire March 1, 2012

The President. Hello, Nashua! It is good to be back in New Hampshire!

Thank you, Mike, for that wonderful introduction and for your service to our country. I want to thank the president of Nashua Community College, Lucille Jordan, for hosting us here today. Give Lucille a big round of applause. We've got Professor Paul [Karl]^{*} Wunderlich, who gave me a great tour. Where's Paul? Where is he? He's got a beard; you can see him. [Laughter] There he is. And I want to thank your mayor, Donnalee Lozeau, for join-

ing us here today. Where's Donnalee? Right over there—there. Right in there. It is—[laughter].

Audience member. We love you!

The President. I love you back. It is good to be back in New Hampshire.

Audience member. [Inaudible]—9-1-1! 9-1-1!

The President. Oh—

Audience member. Somebody's down!

The President. Okay, we'll be all right. They probably were just standing too long. Just give

^{*} White House correction.

them a little space. Do—where's our EMS folks? They'll be okay. Just give them a little space. This happens sometimes. You guys been here a while after the magging?

Audience members. Yes.

The President. Well, no, you have to eat ahead of time. [*Laughter*] Keep your blood sugar high. We got somebody over there? Jordan, right in the middle. There we go. Here's our guy. Make a little room, everybody. All right, let's make sure everybody is okay.

[*At this point, the President paused in his remarks momentarily.*]

You all right? All good? Okay. I think you're going to be all right. Okay. So remember, eat before you come to a Presidential event. [*Laughter*]

Now, I am from Chicago, so you know a little snow was not going to keep me away, which is why I can relate to New Hampshireites, because this is just, like, a dusting. [*Laughter*] It's like, what's the big deal? There's no big deal. When Air Force One landed, there were, like, 50 people waiting to shake my hand. They got icicles on their eyebrows. [*Laughter*] I—hey, great weather. [*Laughter*] So I want to thank all of you for making the trek out here. I really appreciate it.

I just had a chance to look at some of the cutting-edge work that's being done here at the auto shop. Earlier this week, I gave a speech to American autoworkers where I said that one reason this country has an auto industry today is because we're not just building cars again, we're building better cars, cars that—[*applause*—we're building cars that use less oil, cars that go further on a gallon of gas. And in part, that's because of what's happening in places like this community college. It's because of so many of you.

I don't need to tell you why fuel efficiency is so important, especially right now. Most of you filled up your gas tanks in the last week or two, am I right?

It hasn't been a happy experience. You've seen the prices go up almost every day, and you've already felt the pinch, whether you own a car or maybe you own a small business that

uses energy. Some of you have no choice but to drive a long way to work. And higher gas prices are like a tax straight out of your paycheck. And in the winter, the rising price of oil is also making it more expensive to heat your homes.

Now, I know this is hard to believe, but some politicians are seeing higher gas prices as a political opportunity. You're shocked, I know. [*Laughter*] But it's true—right in the middle of an election year. Who would have thought? [*Laughter*] So, recently, the lead in one news story said, and I'm quoting here, "Gasoline prices are on the rise, and Republicans are licking their chops." Licking their chops. Now let me tell you, only in politics do people respond to bad news with such enthusiasm. [*Laughter*] That doesn't happen anywhere else.

And so as a consequence, you can anticipate we're going to be hearing a lot about how people have these magic three-point plans to make sure that you're only paying 2-dollar-a-gallon gas. Just like we heard about it in the last election, just like we've heard about it for the last 30 years. And you know what the essence of their plan is going to be, which is: Step one, drill; step two, drill; step three, keep drilling. And by the way, we'll drill in your backyard. We'll—wherever it is, we're just going to put up more rigs.

Now, if there's one thing I know about New Hampshire, it's that your political bull detector is pretty keen. It's pretty sharp. You know that we can't just drill our way to lower gas prices. There are no quick fixes or silver bullets. If somebody's—tells you there are, they're not telling you the truth.

If we're going to take control of our energy future, which we have to do, if we're going to avoid high gas prices every single year, with a lot of politicians talking every single year, but nothing happening, if we're going to avoid that, then we've got to have an all-of-the-above strategy that develops every single source of American energy. Not just oil and gas, but also wind and solar and biofuels. We've got to keep developing the technology that allows us to use less oil in our cars and trucks, less oil in our buildings and our factories. And that's the

strategy we've been pursuing for the last 3 years, and it's the only real solution to this challenge.

Now, here's the good news. We're making progress. And you can see it in this chart. There's a chart behind me right here. We're using visual aids today. *[Laughter]* The bar on the left shows that 6 years ago, 60 percent of the oil we used was imported. Since I took office, America's dependence on foreign oil has gone down every single year—every single year. In fact, in 2010, it was under 50 percent for the first time in 13 years—for the first time.

And we gave one of these handy charts to everybody who came today, so you can impress your family and friends—*[laughter]*—with your knowledge. It makes a great conversation piece at parties. *[Laughter]*

Now, one of the reasons our oil—our dependence on foreign oil is down is because of policies put in place by our administration, but also the—our predecessor's administration. And whoever succeeds me is going to have to keep it up. This is not going to be solved by one party. It's not going to be solved by one administration. It's not going to be solved by slogans. It's not going to be solved by phony rhetoric. It's going to be solved by a sustained, all-of-the-above energy strategy.

And no matter what you hear from some folks in an election year, the key part of this strategy over the last 3 years has been to increase safe, responsible oil production here at home while also pursuing clean energy for the future. We don't have to choose between one or the other, we got to do both.

So, when it comes to oil production, under my administration, America is producing more oil today than at any time in the last 8 years. That is a fact. That's a fact. Under my administrations, we have a near-record number of oil rigs operating right now, more working oil and gas rigs than the rest of the world combined. Think about that. That's a fact.

We've opened up millions of new acres for oil and gas exploration where appropriate and where it is done safely, and we've approved more than 400 drilling permits since we put in place new safety standards to make sure that

we don't have the same kind of spill that we had down in the Gulf a couple of years ago.

And we've approved dozens of new pipelines to move oil around, including from Canada. Just this week, we announced that we'll do whatever we can to help speed the construction of a pipeline in Oklahoma that will relieve a bottleneck for oil that needs to get to the Gulf. And that's going to help create jobs and encourage production.

So we're focused on American oil production. We are doing all that we can in a safe, responsible way to make sure that American oil production and gas production is high. But here's the thing. The amount of oil that we drill at home doesn't set the price of gas on its own. And the reason is, is because oil is bought and soiled—bought and sold on the world energy market. And just like last year, the biggest thing that's causing the price of oil to rise right now is instability in the Middle East. This time it's Iran. But a lot of folks are nervous about what might happen there, and so they're anticipating there might be a big disruption in terms of flow. And when uncertainty increases, speculation on Wall Street can drive up prices even more. Those are the short-term factors at work here.

So when you start hearing a bunch of folks saying somehow that there's some simple solution, you can turn a nozzle and suddenly we're going to be getting a lot more oil, that's just not how it works. Over the long term, the biggest reason oil prices will rise is because of growing demand in countries like China and India and Brazil.

Just think about this. In 5 years, the number of cars on the road in China more than tripled. Over the last 5 years, the number of cars tripled. Nearly 10 million cars were added in China alone in 2010; 10 million cars just in one country in 1 year. So that's using up a lot of oil, and those numbers are only going to get bigger over time. As places like China and India get wealthier, they're going to want to buy cars like we do, and they're going to want to fill them up like we do, and that's going to drive up demand.

So what does this mean for us? What does this mean for America? It means that anybody who tells you that we can just drill our way out of this problem does not know what they're talking about or they're not telling you the truth, one or the other.

Here's another way to think about it. The United States consumes more than 20 percent of the world's oil, but we only have 2 percent of the world's oil reserves. Twenty percent we use; we only produce 2 percent. And no matter what we do, it's not going to get much above 3 percent. So we're still going to have this huge shortfall. That's why if we really want energy security and energy independence, we've got to start looking at how we use less oil and use other energy sources that we can renew and that we can control so we are not subject to the whims of what's happening in other countries.

We have to keep developing new technology that helps us use less energy. We've got to keep relying on American know-how and ingenuity that comes from places like this one, Nashua Community College. That's our future. And that, that's exactly the path that we've been taking these last 3 years. Because of the investments we've made, the use of clean, renewable energy in this country has nearly doubled, and thousands of Americans have jobs because of it.

We're taking every possible action to develop a near-hundred-year supply of natural gas, which releases fewer carbons. Now that's something that experts believe will support more than 600,000 jobs by the end of the decade. Our cooperation with the private sector has positioned this country to be the world's leading manufacturer of high-tech batteries that will power the next generation of American cars.

And after three decades of doing nothing, we put in place fuel economy standards that will make sure our cars average nearly 55 miles per gallon by the middle of the next decade. That's nearly double what we have today. And that, by the way, applies not just to cars, it applies to light trucks, and now it's going to apply to heavy trucks as well.

So that means that every time you fill up, you can think to yourself, you know what, I won't have to fill up again for 2 weeks instead of 1 week. Yes, that's worth applauding. [*Applause*] Because what that means is that will save the typical family more than \$8,000 at the pump. And it means that this country will reduce our oil consumption by more than 2 million barrels a day, which means we can continue to see a decline in how much imported oil we need. And that's good for our national security, that's good for our economy, and it's good for our environment.

So that's the strategy we've got to pursue. But we've got to do more, and we've got to do more even faster. We've got to keep investing in developing every available type of American-made energy. And this means that we've got to set some priorities. We've got to make some choices.

First, while there are no short-term silver bullets when it comes to gas prices, I've directed my administration to look for every single area where we can make an impact and help consumers, from helping to relieve bottlenecks in the places like the one we've got in Oklahoma to making sure speculators aren't taking advantage of what's going on in the oil markets. And we're just going to keep on announcing steps in the coming weeks; every time we find something that can provide a little bit of relief right now, we're going to do it.

But over the long term, an all-of-the-above strategy requires the right incentives. And here's one of the best examples. Right now 4 billion of your tax dollars—4 billion—subsidizes the oil industry every year. Hmm.

Audience members. Boo!

The President. Four billion dollars. Now, these companies are making record profits right now, tens of billions of dollars a year. Every time you go to the gas tank or fill up your gas tank, they're making money—every time. Now, does anyone really think that Congress should give them another \$4 billion this year?

Audience members. No!

The President. Of course not. It's outrageous. It's inexcusable. And I am asking Congress: Eliminate this oil industry giveaway right

away. I want them to vote on this in the next few weeks. Let's put every single Member of Congress on record: You can stand with the oil companies, or you can stand up for the American people. You can keep subsidizing a fossil fuel that's been getting taxpayer dollars for a century, or you can place your bets on a clean energy future.

So I'm asking everybody here today, anybody who is watching at home, let your Member of Congress know where you stand. Will you do that?

Audience members. Yes!

The President. Because I know, I know where I stand, New Hampshire. I know where I stand on this. We want to have successful oil companies that are able to get the oil that we have in our country, but we also understand that our future requires us to make investments in clean, renewable energies. And that has to start now. We can't wait. We can't wait until gas has skyrocketed more and people are desperate. We need to start making those investments now.

And most of you guys agree. That's why you're putting your time—that's why folks here at this community college are learning about building cars and repairing cars that use less oil, cars that are powered with alternative fuels, like natural gas. That's why the city of Nashua is purchasing a new fleet of trash trucks that run on natural gas. They're going to go cleaner, they're going to last longer, they're going to be cheaper to fill up.

I saw one of them. It was a good-looking truck. And it put a smile on the mayor's face, because she knows she's saving money. She's saving taxpayer money. Good job, Mayor.

So that's part of what that \$4 billion that's going to the oil companies right now, that's where it could be going, to help cities like this one convert their fleets to fuel-efficient cars and trucks, to help private sector companies—big companies like UPS or Federal Express—convert their fleets. That can save us money. In fact, since we announced the National Clean Fleets Partnership last year, the companies interested in transitioning their fleets have tri-

pled. And that's part of why this chart is going down.

And I'm proud to say that the Federal Government is leading by example. One thing the Federal Government has a lot of is cars. I don't know if you guys are aware of this, but—[laughter]—we have a lot of cars. And I've directed every department, every agency—every single one—to make sure that by 2015, a hundred percent of the vehicles that the Federal Government buys are fuel-efficient cars and trucks. Let's save us money.

So this is our future. This is the ultimate solution to our energy challenge. It's not going to be a smooth, easy ride. Some of the clean energy technologies that are discovered, they won't pan out. Some companies will fail. There's going to be experiments and research that take time. But as long as I'm President, I will not walk away from the promise of clean energy, because our future depends on it. I'm not going to cede the wind or the solar or the battery industry to China or Germany because some politicians in Washington refused to make the same commitment here in the United States of America.

With or without this Congress, I'm going to continue to do whatever I can to develop every source of American energy, to make sure that 3 years from now our dependence on foreign oil is even lower, to make sure that our future is not controlled by events on the other side of the world.

We may not have a silver bullet to bring down gas prices tomorrow or reduce our dependence on foreign oil overnight. But what we do have in this country are limitless sources of energy and a boundless supply of ingenuity and imagination and talent that we can put to work to develop the energy of the future. We've got you. We've got you.

The easiest thing in the world is to make phony election-year promises about lowering gas prices. But what's harder is to make a serious, sustained commitment to tackle a problem that we've been talking about for 30 years and has not been tackled, has not been solved. It's not going to be solved in 1 year or one term, maybe not completely even in one de-

cade. But that's the kind of commitment that we need. That's what this moment requires.

And so when I see all the young people who are here today—or the young at heart—[laughter]—we need you guys to keep at it. This is your future at stake. We need you to work hard. We need you to dream big. We need you to summon the same spirit of unbridled optimism, that bold willingness to tackle tough problems that led previous generations to meet the challenges of their time, to power a nation from coast to coast, to touch the Moon, to connect an entire world with our own science and imagination. That's what America is capable of doing.

And it's that history that teaches us that all of our challenges—all of them—are within our

power, within our grasp to solve. This one is no different. This one's no different. It will require our brightest scientists, our most creative companies, but it's also going to require all of us—Democrats, Republicans, everybody in between—to do our part. That's what this moment requires.

And I know we can do it. And when we do, we'll remind the world once again just why it is that the United States of America is the greatest nation on Earth.

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

NOTE: The President spoke at 1:28 p.m. In his remarks, he referred to Mike Kapel, student, Nashua Community College.

Remarks at an Obama Victory Fund 2012 Fundraiser in New York City March 1, 2012

Thank you. Wow, you are making me blush. [Laughter]

It is just wonderful to be here. And I want to thank Victor and Sarah for opening up their extraordinary home. Although, I will say they have some pictures of me before I had gray hair—[laughter]—which is a little troubling. They should have put the photo down. [Laughter] But it's a testimony to how long the two of them have been friends and supporters. And those of you who know them know the passion and the extraordinary energy that they bring to issues of social justice and democratic politics.

I'm grateful for all you being here. I'm going to keep my remarks at the top relatively brief so that we can have more of an exchange of ideas and I can answer questions and you guys can give me good advice.

But I'll tell you, obviously, we've gone through 3 of the toughest years that America has gone through in our lifetimes. And when I think back to those early months—at a time when we were losing 800,000 jobs a month and the banking sector had completely locked up and the auto industry was on the verge of liquidation here in the United States and globally no one was sure whether the center would hold—the thing that gave me confidence was

the incredible resilience and energy and hopefulness that I had seen during my travels as a Presidential candidate. And so as scary as those moments were, I had confidence that America could bounce back.

Now, we're not all the way back. There is still a lot of hardship out there. There are a lot of folks who still are looking for a job, or if they're employed, are still just barely getting by. There are millions of Americans who have seen their homes decline in value and they're underwater, and they're wondering whether they're going to be able to retire as they had planned or send their kid to college.

We still have an enormous amount of work to do. But the good news is that here in the United States, the trend lines are good. Last month, we saw 250,000 jobs created. We've created 3.7 million jobs over the last 2 years. We've seen the highest growth in manufacturing jobs since the 1990s. Unemployment is still high, but it's been moving in the right direction.

And across the country, what you're seeing are businesses small and large saying to themselves, you know what, investing in America makes sense, because for all of our challenges, there's still no country that other folks would