

created this incredible middle class that we have—all those things that we’ve done are ideas that traditionally received Democratic and Republican support.

It’s only in this environment that we’ve seen the other party suddenly say that that’s socialism, that that somehow is un-American. That somehow the critical role that Government has played as a partner with the marketplace to create opportunity for everybody, that somehow there’s something wrong with that. I reject that vision, and I think the American people do too.

Now, they’ve gone 3 tough years, and so this is going to be a close election. Nobody is under any illusion that this isn’t going to be a tight race for us. But as I travel around the country and I talk to folks, including people who don’t support me, when you break down the individual items that are being debated right now—how do we balance this budget, what our tax policy should be, should we be investing in education, should we make sure that science and basic research continue to be paramount in our economy, do we have an obligation to make sure that our seniors can retire with dignity and respect—we win that argument every time.

And when it comes to foreign policy, I’m actually finding it very interesting. The other side traditionally seems to feel that Democrats are somehow weak on defense, and they’ve had a little trouble making that argument this year. Because I think that what we’ve shown is there’s no contradiction between being tough and strong and protecting the American people, but also abiding by those values that make

America great and believing in diplomacy and believing in engagement and believing that it’s not a sign of weakness when we try to resolve issues peacefully, even as we’re prepared, when we need to for our own security, to act militarily.

So let me just close by saying this. So many people in this room were active in 2008. So many of you have had to defend me from your coworkers over the last 3 years. [Laughter] And it’s true that over the last 3 years I’m a little grayer than I was. Being an Obama supporter is not as trendy as it was. [Laughter] Those old “Hope” posters that we had, they’re a little dog eared. [Laughter] But I am more determined and more confident than I have ever been that if we keep at it, that America is poised to be stronger, more unified, more competitive, bolder, more generous than we ever have been before.

And you will see me working harder and making those arguments as passionately as anything that I did in 2008. And if you guys are with me, then I’m pretty confident not only are we going to win, but more importantly, America is going to be in good stead for years to come.

Thank you very much, everybody. Thank you.

NOTE: The President spoke at 6:04 p.m. at the ABC Kitchen. In his remarks, he referred to James E. Rogers, chairman, president, and chief executive officer, Duke Energy. Audio was not available for verification of the content of these remarks.

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

The President. Hello, New York! Oh, it is good to be back in New York City.

We’ve got some folks here that I want to acknowledge. First of all, the event cochair: Deepak Chopra, thank you; Paulette Cole, thank you; Reshma Saujani, thank you; Russell Simmons, thank you.

Got a couple of elected officials who are here: Congresswoman Carolyn Maloney is

here, and Public Advocate Bill de Blasio is here. I want to thank all the talent who participated: Ben Folds; Ingrid Michaelson; the Roots are always in the house; and Aziz Ansari.

Now, this is big because Malia is a big “Parks and Recreation” fan. So having Aziz here is, like, the only thing she thinks is worth me doing. [Laughter] I want to thank him for what he said earlier. I know he’s backstage, but I just

want to remind him, I've got more Twitter followers than you, man. [Laughter] I just want to keep him humble and hungry. [Laughter] We all need somebody who does that; fortunately, I have Michelle. [Laughter]

Now, this is an incredible tapestry of what New York is all about. But I also want to thank all the Asian American and Pacific Islanders who helped get this program off the ground. It is an incredible reminder of my roots back in Hawaii and the incredible visit that we made to India just over a year ago. Although it was a little discouraging because the day after our first visit, I opened up the papers, there were two headlines: "President Obama Visits India," and then there was, "Michelle Obama Rocks India." [Laughter] So this is kind of my life, keeps me humble.

I am here today not just because I need your help, although I do, but I'm here because your country needs your help. There was a reason why so many of you worked your hearts out in 2008. And I see some friends out here who were active in that campaign. And you got involved not because you thought it was going to be easy. I mean, think about it. You supported a candidate named Barack Hussein Obama—[laughter]—for President of the United States. You did not need a poll to know that was not going to be a sure thing. [Laughter]

And besides, you didn't join the campaign because of me. It was not about one person. It was because of a shared vision that we had for America. It was because of your commitments to each other. It's not a vision of America where everybody is left to fend for themselves. It's a vision of America where everybody works together and everybody who works hard has a chance to get ahead, not just those at the very top.

That's the vision we share. That's the change we believed in, that no matter who you are, no matter where you come from, no matter what you look like, no matter what your name is, that in this country you can make it if you try. That was the change we believed in.

And we knew it wasn't going to come easy. We knew it wouldn't come quickly. But I want you to think about what we have done in just 3

years because of what you did in 2008. Think about it. Think about what change looks like. Change is the first bill I signed into law, a pretty simple law. It says women deserve an equal day's pay for an equal day's work, because we want—[applause]—because I want my daughters to have the same opportunity as someone's sons. That happened because of you.

Change is the decision we made to rescue the American auto industry from collapse, even when there were some politicians who were saying, let's let Detroit go bankrupt. And with 1 million jobs on the line, we weren't going to let that happen. And today, GM is back on top as the world's number-one automaker, just reported the highest profits in 100 years. With 200,000 new jobs created in the last 2½ years, the American auto industry is back. That happened because of you.

Change is the decision we made to stop just waiting for Congress to do something about our addiction to oil and finally raise our fuel efficiency standards. And by the next decade, we will be driving American-made cars that get almost 55 miles to the gallon. And that will save the typical family \$8,000 at the pump and reduce our dependence on foreign oil and start actually giving us some independence from these gas prices that have been going up. That's what change is. That's what you did.

Change is the fight we won to stop handing \$60 billion in taxpayer subsidies to banks to process student loans and give that money directly to students and families who need it so that millions of young people around the country are able to afford college just a little bit better.

Change is health care reform that we passed after a century of trying, a reform that ensures that in the United States of America, nobody will go bankrupt just because they get sick. And already, 2.5 million young people have health insurance today because this law let them stay on their parent's plan. And every American can no longer be denied or dropped by their insurance company when they need care the most. That happened because of you, because of what you were willing to fight for back in 2008.

Change is the fact that for the first time in history, you don't have to hide who you love to serve the country you love, because we got rid of "don't ask, don't tell." And change is keeping another promise I made in 2008: For the first time in 9 years there are no Americans fighting in Iraq. We put that war to an end, and we refocused our efforts on the terrorists who actually attacked us on 9/11. And thanks to the incredible men and women in uniform, Al Qaida is weaker than it has ever been and Usama bin Laden will never again walk the face of this Earth.

We've restored respect for America around the world, made clear that America will abide by those core values that made us a great country. We ended torture. We promoted human rights. We made it clear that America is a Pacific power. We demonstrated that if countries like Burma travel down the road of democratic reform, they will find a new relationship with the United States. And we are leading again by the power of our moral example. That's what change is.

Audience member. No more war!

The President. None of this—nobody has announced a war, young lady. But we appreciate your sentiment. You're jumping the gun a little bit there.

None of this change has been easy. And we've got a lot more work to do. There are still too many Americans out there looking for work. There are too many families out there who are having a tough time paying their bills or making their mortgage or their house is underwater. They're still recovering from the worst economic storm in our lifetimes, in generations.

But over the last 2 years, businesses have added about 3.7 million new jobs. Our manufacturing sector is creating jobs again for the very first time since the 1990s. Our economy is getting stronger. The recovery is accelerating. America is coming back.

And the last thing we can afford to do right now is to go back to the very same policies that got us into this mess in the first place. But you know, that is exactly what the other folks for

this office—who are running for this office want to do.

I don't know if you've been paying attention—[*laughter*]*—*but they make no secret about their agenda. 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 coverage or jack up your premiums without a reason. They want to spend a trillion dollars more on tax breaks for the wealthiest individuals, even if it means adding to our deficit or gutting education or gutting our investment in clean energy or making it tougher for seniors who are on Medicare. And their philosophy is simple: We are better off when everybody is left to fend for themselves, the most powerful can play by their own rules.

We're at a crossroads here. We've got as stark a choice as we've seen in a very long time. And their vision of America is fundamentally wrong, because in the United States of America we are greater together than we are on our own. We're better off—[*applause*]*—*we are better off when we keep to that basic American promise that if you work hard, you can do well enough to raise a family and own a home, send your kids to college and let them dream bigger than you ever imagined. Maybe you can retire with some dignity and respect and put a little bit away after a lifetime of labor. If you have a good idea to start a business, you can go out there and start one. If you want to serve, then there's a place for you teaching, helping kids who are having a tough time. That's the choice in this election.

This is not just another political debate. What's at stake is the defining issue of our time, because middle class Americans, but also those striving to get in the middle class, those of us who know we would not be here had it not been for the opportunities given our parents and our grandparents and our great-grandparents, some of us immigrants, some of us who are here because of that basic American promise. That's what we're fighting for. They are in a make-or-break moment.

We can go back to an economy that's built on outsourcing and phony debt and phony

financial profits, or we can fight for an economy that works for everybody, an economy that's built to last, that's built on American manufacturing and American energy and education and skills for our workers and the values that made us great: hard work and fair play and shared responsibility. That's the vision of America that I believe in. That's the vision of America you believe in. That's what's at stake in this election.

I want an America where we are still attracting the best and the brightest from around the world. I want an America where the next generation of manufacturing is taking root here in the factories of Detroit and Pittsburgh and Cleveland. I don't want this Nation to just be known for how much we buy and consume. I want us to be inventing products and building products and selling products all around the world.

And we've got to have a Tax Code that incentivizes people to invest here, not just rewarding companies that are sending jobs overseas. We want capital and talent here, creating here in America.

We need to make our schools the envy of the world. And that starts with the man or woman at the front of the classroom. Because a good teacher—a recent study showed a good teacher can increase the lifetime earnings of just one class by over \$250,000. So I don't want to hear folks in Washington bashing teachers; I don't want them defending the status quo. Let's give schools the resources they need to keep good teachers on the job and reward the best teachers. Let's grant schools flexibility to teach with creativity and passion and stop teaching to the test, even as—and demanding accountability and replacing teachers who aren't helping kids learn, but making sure that teachers who love to teach, that they're supported.

And when kids graduate, the most daunting challenge is, how do they afford college. Right now we've got more tuition debt than credit card debt in America. Now there's some immediate things we need to do. Congress needs to stop the interest rates on student loans from doubling in July. That's coming up. Colleges

and universities have to do their part to be more affordable. If they can't stop tuition from going up, the funding they get from taxpayers should go down. Because higher education can't be a luxury, it's an economic imperative that every American family should be able to afford.

We've got to invest in our people. That's what will determine who can compete in the 21st century. And other countries are—they understand this. They're catching up. They're making the investments. Why aren't we? Why are we seeing teachers laid off all across the country? Why are we seeing it harder for young people to get a college education? Our priorities have gotten a little skewed.

An economy built to last is one where we're supporting scientists and researchers trying to make sure that the next breakthrough in clean energy happens right here in the United States of America. We've subsidized oil companies for over a hundred years. It's time to end those taxpayer giveaways to an oil industry that's rarely been more profitable, and let's double that on clean energy that has never been more promising: solar, wind, and biofuels.

We need to rebuild America. I'm a chauvinist when it comes to—I want America to have the best stuff. I want us to have the best roads and the best airports and the fastest railroads and Internet access. It's time to take the money that we're no longer spending at war, use half of it to pay down the debt, use the other half for some nation-building here at home. Let's put people back to work rebuilding America.

And in order to create this economy built to last, we've got to make sure that we've got a tax system that reflects everybody doing their fair share. That's why I've said we should follow the Buffett rule: If you make more than a million dollars a year, you should not pay a lower tax rate than your secretary. Now, if you make less than \$250,000 a year, which is 98 percent of Americans, your taxes shouldn't go up. You're already challenged right now.

When I lay this out, I try to remind folks this is not class warfare. This isn't about envy. This is about basic math. Because if somebody like

me gets a tax break I don't need and that the country cannot afford, then one of two things has to happen. Either that's going to add to the deficit; it's a tax cut that's not paid for, and we've just gone through a decade of that. Or alternatively, we're going to reduce the deficit on the backs of folks who can't afford it: the student who has to pay more for their student loans or the senior who suddenly has to pay more for their Medicare or a family that's trying to get by. That's not fair. It's not right. It's not who we are.

You hear a lot about values during election season. Politicians love to talk about values. And I think back, when I hear some of this talk, about the values my mother, my grandparents taught me when I was growing up. Hard work, that's a value. Looking out for one another, compassion, that's a value. The idea that we're all in this together and that we're—that we trust and care for one another, that I am my brother's keeper, I am my sister's keeper, that's a value.

Each of us is here because somewhere, somebody took responsibility not just for themselves, but also for the future, for their family, for their community, for their Nation. The American story has never been about what we do alone. It's what we do together. And we won't win the race for new jobs and businesses and security for middle class families with this same old "you're on your own" economics that the other side is peddling. It doesn't work.

It never worked. It didn't work when we tried it back in the decade before the Great Depression. It didn't work when we tried it in the last decade. And it won't work now. It will not work.

And what everybody here understands instinctively is if we attract an outstanding teacher to the profession by giving her the pay that she deserves, and that teacher goes on to educate the next Steve Jobs, we all benefit. If we provide faster Internet to rural America so a storeowner could suddenly sell his goods around the world or the next Russell Simmons, entrepreneur, can start promoting some unbelievable music, even though you don't have a lot of capital, that benefits all of us.

If we build a new bridge that saves shipping companies time and money or make airports work a little bit better so everybody saves a couple hours when you have to fly somewhere, we all do better: businesses, workers, customers—America.

And this has never been a Democratic or a Republican idea. The first Republican President, Abraham Lincoln, launched the transcontinental railroad, the National Academy of Sciences, the first land-grant colleges in the middle of a Civil War, because he understood those investments will pay dividends for decades to come. Teddy Roosevelt, Republican, called for a progressive income tax because he understood that we don't want a system in which barriers are created for the majority of people to be able to succeed.

Dwight Eisenhower, Republican, built the Interstate Highway System, stitching us together as one Nation. Republicans in Congress supported FDR when he gave millions of returning heroes, including my grandfather, a chance to go to college on the GI bill.

This is not a left-right idea. This is an American idea. And that same sense of common purpose, it still exists. Not always in Washington, but out in America, it's there. You go to a Main Street, you go to a town hall, you go to a VFW hall, you go to a diner, you go to a small business, you talk to the members of our Armed Forces, you go to a synagogue or a mosque or a church, a temple; our politics may be divided, but Americans, they know we have a stake in each other. They know no matter who you are, where you come from, we rise or fall as one Nation, as one people. And that's what's at stake right now. That's what this election is about.

So let me say this, New York, I know it's been a tough few years for America. We've taken some shots. The change we fought for in 2008 hasn't always happened as fast as we would have liked. After all that's happened in Washington, sometimes you look and you just see the mess—[laughter]—and it's tempting, I think, to sometimes say, you know what, maybe change isn't possible. Maybe that spirit that we had, maybe we were naive.

I know it's tempting to believe that. But remember what I always used to say during the last campaign, including that night at Grant Park. I said, real change, big change, is always hard. It's always hard. The civil rights movement was hard. Winning the vote for women was hard. Making sure that workers had some basic protections was hard. Around the world, Gandhi, Nelson Mandela, what they did was hard. It takes time. It takes more than a single term. It takes more than a single President. It takes more than a single individual. What it takes is ordinary citizens who keep believing, who are committed to fighting and pushing and inching this country closer and closer to our highest ideals.

And I said in 2008 that I am not a perfect man and I will not be a perfect President. But I promised you—[laughter]—I promised you back then that I would always tell you what I believed, I would always tell you where I stood, and that I would wake up every single day thinking about you and fight for you as hard as

I could and do everything possible to make sure that this country that has given me and Michelle and our kids so much, that that country is there for everybody. And you know what, I have kept that promise.

So, if you're willing to work with me and push through the obstacles and push through the setbacks and get back up when we get knocked down, and if you're willing to hold that vision that we have for America in your hearts, then I promise you change will come. And if you're willing to work as hard as you did in the last election in this election, then we will finish what we started and remind the world just why it is that America is the greatest nation on Earth.

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

NOTE: The President spoke at 8:45 p.m. at ABC Carpet & Home. In his remarks, he referred to former President Nelson R. Mandela of South Africa.

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

The President. Hello, New York? Hello, New York!

So let me start off by thanking Michael and James. They could not be better friends. And for them to open up their home to us just means so much.

It is a special treat for me because, as some of you know, Michael has been redesigning the White House. [Laughter] And he has some strong opinions. [Laughter] And sometimes doesn't always agree with my taste. And so it is good to come to his house and critique it. [Laughter] I don't know about this whole thing right here. [Laughter] Actually, he has done a remarkable job, despite me. So I'm grateful to him.

I see a lot of friends here, people who've supported me for a long time, and I just want to begin by saying thank you. I also want to announce because John Legend is here, I will not sing tonight. [Laughter]

Musician John Legend. Don't steal my job. [Laughter]

The President. Three years ago—a little over 3 years ago now, when I took office, America was in a place that I think some of us don't fully appreciate. We had lost 800,000 jobs the month I was sworn in. The banking system was locked up. There was worldwide panic. The stock market was about half what it is right now. And when I reflect back over the last 3 years, all the battles, all the challenges, what is remarkably encouraging is just how resilient America has proven to be.

That instead of losing 800,000 jobs, last month we gained 250,000. Over the last 2 years, we've created over 3.5 million jobs just in the private sector. Manufacturing is stronger than it's been since the 1990s. We've now had 10 consecutive quarters of growth. Slowly, businesses are recovering. Slowly, families are recovering. And the auto industry is back. GM