

me, if you're willing to work even harder in this election than you did in the last election, I guarantee you, we will move this country forward.

We will finish what we started. We are still fired up. We are still ready to go. And we are going to remind the world once more just why it is that the United States of America is the greatest nation on Earth.

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

NOTE: The President spoke at 1:05 p.m. at the Value-City Schottenstein Center. In his remarks, he referred to former Sen. John H. Glenn, Jr.; former President William J. Clinton; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts. The transcript released by the Office of the Press Secretary also included the remarks of the First Lady.

## Remarks at an Obama Victory Fund 2012 Fundraiser in Richmond, Virginia May 5, 2012

*The President.* Hello, Virginia! What do you think about Michelle Obama? I hate following her, she is too good. And she looked good too, didn't she? Yes, she does. I'm just saying, she looked pretty good. How's it going, VCU?

Well, before I begin, there are a few people that I want to thank for joining us here today. First of all, your mayor Dwight Jones is here. Representative Bobby Scott is in the house. Your former Governor Tim Kaine is here. And a guy that, I gather, is pretty popular in these parts, Coach Shaka Smart is in the house. When I saw Coach backstage, he said, "I just want you to know, we're going to be coming to the White House just like that Kentucky team came this week." And he wasn't smiling. [Laughter]

I also want to thank so many of our neighborhood team leaders for being here today. You guys will be the backbone of this campaign. And I want the rest of you to join a team or become a leader yourself, because we are going to win this thing door by door, block by block, neighborhood by neighborhood.

*Audience member.* We love you, Barack!

*The President.* I love you back. Love Virginia. Virginia, 4 years ago, you and I began a journey together. I didn't run, and you did not work your hearts out, just to win an election. We came together to reclaim the basic bargain that built the largest middle class and the most prosperous nation on Earth.

We came together because we believe that in America, your success shouldn't be determined by the circumstances of your birth. If

you're willing to work hard, you should be able to find a good job. If you're willing to meet your responsibilities, you should be able to own a home, maybe start a business, give your kids the chance to do even better, no matter who you are, no matter where you come from, no matter what you look like, no matter what your last name is.

We believe the free market is one of the greatest forces for progress in human history, that businesses are the engine of growth, and that risk takers and innovators should be rewarded. But we also believe that at its best, the free market has never been a license to take whatever you want, however you can get it. We've understood that alongside our entrepreneurial spirit, our rugged individualism, America only prospers when we meet our obligations to one another and to future generations.

We came together in 2008 because our country had strayed from these basic American values. A record surplus was squandered on tax cuts for people who didn't need them and weren't even asking for them. Two wars were being waged on a credit card. Wall Street speculators reaped huge profits by making bets with other people's money. Manufacturing left our shores. A shrinking number of Americans did fantastically well, while most people struggled with falling incomes and rising costs and the slowest job growth in half a century.

And in 2008, that house of cards collapsed in the most destructive crisis since the Great Depression. In the last 6 months of that year, even as we campaigned, nearly 3 million of our

neighbors lost their jobs. Over 800,000 more were lost in the month I took the oath of office. And it was tough. It was tough here in Virginia. It was tough all across the country.

But the American people are tougher. All across America, people like you dug in. Folks like you fought back. Some of you retrained. Some of you went back to school. Small-business owners cut back on expenses, but did everything they could to keep their employees. And sure, there were setbacks. There have been disappointments. But we didn't quit. We don't quit. Together, we are fighting our way back. [Applause] Together, we're fighting our way back.

When some wanted to let Detroit go bankrupt, we made a bet on American workers, on the ingenuity of American companies. And today, our auto industry is back on top of the world. Manufacturers started investing in America again, adding jobs for the first time since the 1990s. Businesses got back to basics, exports surged, and over 4 million jobs were created in the last 2 years, more than 1 million of those in the last 6 months alone. Now, does this make us satisfied?

*Audience members.* No!

*The President.* Of course not. Too many of our friends and family are still looking for work. The housing market is still weak, deficits are still too high. States are still laying off teachers and first-responders. This crisis took years to develop, and the economy is still facing a bunch of headwinds. So it's going to take sustained, persistent effort—yours and mine—for America to fully recover, for us to be where we need to be. That's the truth. We all know it.

But, Virginia, I'm here to tell you we are making progress. And now we face a choice. For the last few years, the Republicans who run this Congress have insisted that we go right back to the policies that created this mess in the first place.

But it gets worse, because to borrow a line from our friend Bill Clinton, now their agenda is on steroids. This time, they want even bigger tax cuts for the wealthiest Americans. This time, they want even deeper cuts to things like education and Medicare and research and

technology. This time, they want to give banks and insurance companies even more power to do as they please.

And now, after a long and spirited primary, Republicans in Congress have found a champion. They have found a nominee for President who has promised to rubberstamp this agenda if he gets a chance. But, Virginia, I tell you what, we can't give him the chance. Not now. Not with so much at stake. This isn't just another election. This is a make-or-break moment for America's middle class. We've been through much to turn back now. We've come too far to abandon the change we fought for these past few years. Virginia, we've got to move forward to the future that we imagined in 2008. We've got to move forward to that future where everyone gets a fair shot and everyone does their fair share and everyone plays by the same rules. That's the choice in this election. And that's why I'm running for a second term as President of the United States of America.

Now, Governor Romney is a patriotic American. He's raised a wonderful family, and he has much to be proud of. He's run a large financial firm, and he's run a State. But I think he's drawn the wrong lessons from these experiences. He sincerely believes that if CEOs and wealthy investors like him make money, the rest of us will automatically prosper as well.

When a woman in Iowa shared the story of her financial struggles, he responded with economic theory. He told her, "Our productivity equals our income." Well, let me tell you something, Virginia, the problem with our economy is not that the American people aren't productive enough; you've never been working harder in your lives. You're working harder than ever. The challenge we face right now—the challenge we've faced for over a decade—is that harder work hasn't led to higher incomes. It's that bigger profits haven't led to better jobs.

And Governor Romney doesn't seem to get that. He doesn't seem to understand that maximizing profits by whatever means necessary—whether through layoffs or outsourcing or tax avoidance or union-busting—might not always

be good for the average American or for our economy.

I mean, why else would he want to spend trillions more on tax cuts for the wealthiest Americans? Why else would he propose cutting his own taxes while raising them on 18 million working families? Why else would he want to slash the investments that have always helped the economy grow, while at the same time stopping regulations of the reckless behavior on Wall Street that helped make the economy crash?

Somehow, he and his friends in Congress think that the same bad ideas will lead to a different result. Or they're just hoping that you won't remember what happened the last time we tried it their way. Virginia, I'm here to say that we were there, we remember, and we're not going back. We're moving this country forward. We remember.

Look, we want businesses to succeed. We want entrepreneurs and investors rewarded when they take risks, when they create jobs and grow our economy. But the true measure of our prosperity is more than just a running tally of every balance sheet and quarterly profit report. I don't care how many ways you try to explain it: Corporations aren't people. People are people.

We measure prosperity not just by our total GDP, not just by how many billionaires we produce, but how well is the typical family doing, whether they can go as far as their dreams and hard work will take them.

We understand that in this country, people succeed when they have the chance to get a decent education and learn new skills. And by the way, so do the businesses that hire those people or the companies that those people start.

We know that our economy grows when we support research into medical breakthroughs and new technologies that lead to the next Internet app or lifesaving drug.

We know that our country is stronger when we can count on affordable health care and Medicare and Social Security, when we protect our kids from toxic dumping and mercury pollution, when there are rules to make sure we

aren't taken advantage of by credit card companies or mortgage lenders or financial institutions. These rules aren't just good for seniors or kids or consumers. They're good for business. They're good for the marketplace. They're good for America.

Look, we don't expect Government to solve all our problems, and it shouldn't try. I learned from my mom that no education policy can take the place of a parent's love and attention and sometimes getting in your face and telling you what you need to do. As a young man, I worked with a group of Catholic churches who taught me that no poverty program can make as much difference as the kindness and commitment of a caring soul. Not every regulation is smart. Not every tax dollar is spent wisely. Not every person can be helped who refuses to help themselves.

That's what we believe. People have to make an effort. People have to try hard. But that's not an excuse to tell the vast majority of responsible, hard-working Americans, "You're on your own," that unless you're lucky enough to have parents who can lend you the money, you may not be able to go to college; that even if you pay your premiums every month, you're out of luck if an insurance company decides to drop your coverage when you need it most.

That's not how we built America. That's not who we are. We built this country together. We built railroads and highways, the Hoover Dam, the Golden Gate Bridge together. We sent my grandfather's generation to college on the GI bill together. We instituted a minimum wage and worker safety laws together. Together, we touched the surface of the Moon, unlocked the mystery of the atom, connected the world through our own science and our own imaginations. We did these things not because they benefited any particular group or individual, but because they made us all richer, because they gave us all opportunity, because they moved us forward together, as one Nation, as one people.

That's the lesson of our past. That's the right vision for our future. And that's why I'm running for President of the United States of America.

I'm running to make sure that by the end of this decade, more of our citizens hold college degrees than any other nation on Earth. I want to help our schools hire and reward the best teachers, especially in math and science. I want to give 2 million more Americans the chance to go to community colleges and learn the skills that local businesses are looking for right now. Because in the 21st century, a higher education can't be a luxury; it's an economic imperative that every American should be able to afford. And that's the choice in this election. That's why I'm running for President.

I'm running to make sure the next generation of high-tech manufacturing takes root in places like Richmond and Columbus and Cleveland and Pittsburgh. I want to stop rewarding businesses that ship jobs and profits overseas. I want us to reward companies that create jobs right here in the United States of America. That's the choice in this election.

I'm running so that we keep moving towards a future where we control our own energy. Our dependence on foreign oil is at its lowest point in 16 years. By the middle of the next decade, our cars will average nearly 55 miles per gallon. That will save you money. Thousands of Americans have jobs because the production of renewable energy in this country—solar, wind, biofuels—it's nearly doubled in just 3 years.

So now is not the time to cut these investments to pay for another \$4 billion giveaway to the oil companies. Now is the time to end the subsidies for an industry that has rarely been more profitable. Let's double down on a clean energy future that's never been more promising for our economy and our security and for the safety of our planet. That's why I'm running, Virginia. That's the choice in this election.

For the first time in 9 years, there are no Americans fighting in Iraq. Usama bin Laden is no longer a threat to this country. Al Qaida is on the path to defeat. And by 2014, the war in Afghanistan will be over. America is safer and more respected because of the courage and selflessness of the United States Armed Forces, a lot of them from Virginia. A lot of folks right here in Virginia, putting on that uniform, serving on our behalf. And as long as I'm Com-

mander in Chief, this country will care for our veterans and serve our veterans as well as they've served us, because nobody who serves, nobody who fights for this country should have to fight for a job or a roof over their heads when they come back home.

My opponent has different ideas. My opponent has a different view. He said it was—and I quote—"tragic" to end the war in Iraq. He said he won't set a timeline for ending the war in Afghanistan.

Well, I have, and I intend to keep to that timeline. After a decade of war that's cost us thousands of lives and over a trillion dollars, the nation we need to build is right here, right here at home. So we're going to use half of what we're no longer spending on war to pay down the deficit, and we will use the other half to repair our roads and our bridges and our airports and our wireless networks. That's the choice in this election. That's why I'm running for President.

I am running to pay down our debt in a way that's balanced and responsible. We inherited a trillion-dollar deficit. The other side doesn't like to be reminded of this. But that's okay. I signed \$2 trillion of spending cuts into law. And now I want to finish the job by streamlining Government and cutting more waste and reforming our Tax Code so that it's simpler and that it's fairer and that it asks the wealthiest Americans to pay a little bit more.

Now, my opponent has a different view. He won't tell us how he'd pay for his new, \$5 trillion tax cut—\$5 trillion—a tax cut that gives an average of \$250,000 to every millionaire in the country. But even if he won't disclose the details of how he's going to pay for it, we know the bill for that tax cut will either be passed on to our children or it will be paid for by a whole lot of you, a whole lot of ordinary Americans.

And, Virginia, I refuse to let that happen again. I refuse to let that happen again. I refuse to pay for another millionaire's tax cut by eliminating medical research projects on things like cancer and Alzheimer's. I refuse to pay for another tax cut by kicking children off of the Head Start program or asking students to pay more for college or eliminating health insur-

ance for millions of poor and elderly and disabled Americans on Medicaid. We're not going to do that.

As long as I'm President of the United States, I will never allow Medicare to be turned into a voucher that would end the program as we know it. We're not going to go back to the days when our citizens spent their golden years at the mercy of private insurance companies. We will reform Medicare, not by shifting the cost of care to seniors, but by reducing the spending that isn't making people healthier. That's the right way to do it. And that's what's at stake, Virginia. On issue after issue, we just can't afford to spend the next 4 years going backwards.

America doesn't need to refight the battles we just had over Wall Street reform and health care reform. And by the way, on health care reform, here's what I know: Allowing 2.5 million young people to stay on their parents' health insurance, that was the right thing to do. Cutting prescription drug costs for seniors, that was the right thing to do. We're not going back to the days when insurance companies had unchecked power to cancel your policy or deny you coverage or charge women differently than men. We're not going back to that.

We certainly don't need another political fight about ending a woman's right to choose or getting rid of Planned Parenthood or taking away access to affordable birth control. I want women to control their own health choices, just like I want my daughters to have the same opportunities as your son. We're not turning back the clock.

We're not returning to the days when you could be kicked out of the United States military just because of who you are and who you love. We're not going back to that. That would be wrong for our national security. It would be a betrayal of our values. It's not going to happen on my watch.

This should be the last election where multi-million-dollar donations speak louder than the voices of ordinary citizens. We need more checks on special interests and lobbyists, not fewer checks on them.

We're not going to eliminate the EPA. We're not going to roll back the bargaining rights of generations of workers. And it's time to stop denying citizenship to responsible young people just because they're the children of undocumented workers. This country is at its best when we harness the God-given talents of every individual, when we hear every voice, when we come together as one American family, striving for that same dream.

That's what we're fighting for: a bold America, a competitive America, a forward-looking America, where everybody has the chance to make of their life what they will. That's what made us the envy of the world. That's what makes us great. That's why I'm running again for President of the United States.

And, Virginia, that's why I need your help. This election will be even closer than the last. Too many of our friends and neighbors are still hurting because of this crisis. I've heard from too many people wondering why they haven't been able to get one of the jobs that have been created, why their home is still underwater, why their family hasn't yet been touched by the recovery.

The other side won't be offering these Americans any real answers to those questions. They won't be offering a better vision. They won't be offering new ideas. But what they will do is spend more money than we've ever seen before, all on negative ads—on TV and radio, in the mail, on the Internet, probably tweeting a few negative ads out there somewhere—ads that exploit people's frustration for my opponent's political gain. And over and over again, they will tell you that America is down and out, and they'll tell you who to blame.

And they'll ask if you're better off than you were before the worst crisis of our lifetime. We've seen the play before. We know what to expect. But you know what, the real question—the question that will actually make a difference in your life and in the lives of your children—is not just about how we're doing today, it's about how we'll be doing tomorrow.

Will we be better off if more Americans get a better education? Will we be better off if we depend less on foreign oil and more on our own

ingenuity? Will we be better off if we start doing some nation-building at home? Will we be better off if we bring down our deficits in a balanced, responsible way without gutting the very things that we need to grow? When we look back 4 years from now or 10 years from now or 20 years from now, won't we be better off if we have the courage to keep moving forward?

That's the question in this election. And that outcome is entirely up to you. We're going to have to contend with even more negative ads, with even more cynicism, more nastiness, sometimes just plain foolishness. It will be worse than we saw in the last campaign. We know because we've seen some of the foolishness over the last 3½ years.

But if there's one thing we learned in 2008, it's that nothing is more powerful than millions of voices calling for change. When enough of you knock on doors and enough of you pick up the phone, when enough of you are talking to your friends and your coworkers, when you decide that it's time for change to happen, guess what? Change happens. Change comes to America.

Virginia, that's the spirit we need again. If people ask you what's this campaign about, you tell them it's still about hope. You tell them it's still about change. You tell them it's still about ordinary people who believe in the face of great odds that we can make a difference in the life of this country. You tell them.

Because I still believe, Virginia. I still believe that we're not as divided as our politics suggest. I still believe we still have more in

common than the pundits tell us, that we're not Democrats or Republicans first, but we are Americans first and foremost.

I still believe in you, and I'm asking you to keep believing in me. I told you in 2008 that I wasn't a perfect man, and I will never be a perfect President. But I promised you then that I would always tell you what I thought. I would always tell you 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. And I will keep it so long as I have the honor to be your President. So if you're willing to stick with me and fight with me and press on with me, if you're willing to work even harder in this election than in the last election, I guarantee you, we will move this country forward. We will finish what we started. We're still fired up. We're still ready to go. And we're going to remind the world once more why it is that the United States of America is the greatest nation on Earth.

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

NOTE: The President spoke at 5:05 p.m. at Virginia Commonwealth University. In his remarks, he referred to former President William J. Clinton; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts. The transcript released by the Office of the Press Secretary also included the remarks of the First Lady.

## Remarks at the University at Albany in Albany, New York May 8, 2012

Hello, New York! Thank you. Thank you so much. Everybody, please have a seat. It is great to be back in Albany. It is wonderful to be with all of you here today.

And I want to thank Governor Cuomo not only for the outstanding introduction, but also for the extraordinary leadership that he's showing here in the great State of New York. Please give him a big round of applause. He is doing outstanding work.

I also want to thank Mayor Jennings, who's here. Give the mayor a big round of applause. Don't be shy. We've got Chancellor Zimpher—we appreciate very much. Dr. Kaloyeros—I want to make sure I say that right, folks mess up my name all the time—[laughter]—Kaloyeros for hosting us here today. We've got a couple Members of Congress here—Paul Tonko, and also, Representative Chris Gibson is here. And all of you are, and I'm happy about that. Yes.