

Remarks at an Obama Victory Fund 2012 Fundraiser in Denver, Colorado May 23, 2012

The President. Hello, Denver! Thank you. Thank you so much. Everybody, please have a seat if you got a seat, just so the folks back there can—[laughter]. It is good to be back in Denver. Can everybody please give Tami a wonderful round of applause for that great introduction.

There are some special guests here. You've heard from a bunch of them. I just want to acknowledge them, because they are outstanding public servants. First of all, one of the best Governors and one of the funniest Governors in the country, give it up for John Hickenlooper. One of the finest Lieutenant Governors—and according to Hickenlooper, and he's right, somebody much cooler than the Governor—the Lieutenant Governor, Joe Garcia, is here.

Your outstanding mayor, Michael Hancock's in the house. Diana DeGette, great Congresswoman, is in the house. Jared Polis is here. And Ed Perlmutter is in the house. We've also got national cochair John Register here, and the former mayor of Denver, Wellington Webb, in the house.

Plus, all of you are in the house, and I can tell you're fired up. We had some folks to get you fired up.

Audience member. Ready to go!

The President. And ready to go.

Audience member. Si, se puede!

The President. Now—si, se puede. That too.

All right. Now, I'm here not just because I need your help, although I do need your help. [Laughter] I'm here because the country needs your help. Four years ago, we came together to reclaim the basic values that built this country, that built the largest middle class and the most prosperous economy in the world. And 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 a chance to do better than you did, no

matter who you are, no matter where you came from, no matter what you look like, no matter who you love.

And the reason we came together in 2008, it wasn't—this wasn't about me. This was about us. We believed that the country was straying from these basic values. We had a record surplus that had been squandered on tax cuts for people who didn't need them and weren't even asking for them, two wars being waged on a credit card. Washington speculators were reaping huge profits by making bets with other people's money. Manufacturing was leaving our shores. So a shrinking number of Americans were doing fantastically well, while the vast majority—a growing number—were struggling to get by. Falling incomes, rising costs, the slowest job growth in a century, that's what we were confronting.

And it was all a house of cards that collapsed in the most destructive crisis since the Great Depression. And just to give people a sense of perspective: In the last 6 months of 2008, even while we were campaigning, nearly 3 million of our neighbors lost their jobs; 800,000 lost their jobs the month I was sworn into office.

So it was tough. But the good news is, Americans proved to be tougher. We don't quit. We keep on going. And together, we began to fight our way back.

There were those who said we should let Detroit go bankrupt, but we met—we made a bet on the American worker, on the ingenuity of American companies, and now the auto industry is back on top of the world and manufacturing is starting to invest in America again. We've seen American manufacturing adding jobs for the first time since the 1990s.

Business got back to basics. On the way over, the Governor and a couple of the Congressmen and I were talking about small businesses. And all those folks who were taking a chance, maybe they failed the first time, maybe even the second time, and then during this recession they were doing everything they had, maybe sometimes not taking any money out of

the business themselves so they could keep their workers, who depended on those jobs, on the job. And it's because of folks like that that we've created over 4 million jobs in the last 26 months, more than 1 million of those in the last 6 months alone.

Now, we're not satisfied. We're not satisfied when so many of our friends and family are still looking for work. We're not satisfied when neighbors have homes underwater. We're not satisfied when there are young people who are still looking for opportunity, States are still facing severe budget crunches, teachers are still being laid off, first-responders. A crisis this deep will not be solved overnight. Anybody who says it will aren't telling you the truth. We've got more work to do. And we know that.

But we also know that the last thing we can afford to do after we've started to make progress, as we're starting to turn the corner, is a return to the policies—the very same policies—that got us into this mess in the first place. Not now. Not with so much at stake. We have come too far to abandon the change that we fought for over these past years. We're not going to make it happen.

We have to move forward, to the future we imagined in 2008, where everybody gets a fair shot, everybody's doing their fair share, everybody's playing by the same set of rules. And that's the choice in this election. That's the reason I'm running for a second term as President of the United States of America.

Now, my opponent in this election, Governor Romney, is a patriotic American. He's raised a wonderful family. He should be proud of the great personal success he's had as the CEO of a large financial firm. But I think he's drawn the wrong lessons from his experience, because his working assumption is, if CEOs and wealthy investors like him get rich, then the rest of us automatically will too.

When—there was a woman in Iowa who shared her stories of financial struggles, and he gave her an answer right out of an economic textbook. He said, "Our productivity equals our income." And the notion was that somehow the reason people can't pay their bills is because they're not working hard enough. If

they got more productive, suddenly their incomes would go up. Well, those of us who've spent time in the real world—[laughter]—know that the problem isn't that the American people aren't productive enough; you've been working harder than ever. The challenge we face right now, and the challenge we've faced for over a decade, is that harder work has not led to higher incomes and bigger profits at the top haven't led to better jobs.

And what Governor Romney doesn't seem to get is that a healthy economy doesn't just mean a few folks maximizing their profits through massive layoffs or busting unions. You don't make America stronger by shipping jobs and profits overseas. When you propose cutting your own taxes while raising them on 18 million working families, that's not a recipe for broad-based economic growth. And——

Audience member. We need you, Barack!

The President. ——it's true.

Audience members. Yeah!

The President. You know, I—and I need you! Look——

Audience member. You got me! [Laughter]

The President. There is nothing new about these ideas. It's the same old stuff they've been peddling for years. Though Bill Clinton pointed this out a few weeks ago: This time their agenda is on steroids. [Laughter] They want even bigger tax cuts for the wealthiest Americans. They want even deeper cuts to things like education and Medicare and research and technology. They want to give banks and insurance companies even more power to do as they please.

Governor Romney says that his 25 years in the private sector gives him a special understanding of how the economy works. Now, if that's true, I got to ask, why is he running around with the same bad ideas that brought our economy to collapse this last time out? I mean, either he thinks that they're going to lead to a different result this time, or he's hoping you won't remember what happened the last time. [Laughter] And I'm here to say we were there—[laughter]—we remember. We're not going back. We're moving forward. That's why I'm running for President again.

Now, understand, we don't expect government to solve all our problems, and it shouldn't try. I learned from my mom, no education policy can take the place of a loving, attentive, and sometimes somewhat stern parent. *[Laughter]* When I was a young community organizer, I was working with Catholic churches, and they taught me that no government program can make as much of a difference as kindness and commitment on the part of neighbors and friends. Not every regulation is smart. Not every tax dollar is spent wisely. Your Governor, your mayor, your President, all of us are constantly looking for ways to make government smarter and to upgrade what we've been doing. A lot of the stuff we're doing now we were doing back in the thirties, forties, fifties, and sixties. We need to change some of this stuff.

So we can't just be defending the status quo, we want to transform it, including how government works. Not every person can be helped who refuses to help themselves. 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 money, you may not be able to go to college; that even if you pay your premiums every month, you may be out of luck if an insurance company decides to drop your coverage right when you need it most.

That's not who we are. That's not how we built America. We built this country together. We built railroads and highways and the Hoover Dam and the Golden Gate Bridge together. We sent my grandfather's generation back to college on the GI bill together. We didn't do these things because it was going to be just good for one person or just one group. We did it because we understood, you know what, if my neighbor, my friend, my colleague, my coworker, if they're getting a good education, then my business, my company, my community will thrive. All of us will do better.

If we invest in building roads and bridges, all of us will do better. It will make all of us richer. All of us will have opportunity. Those previous generations understood, we move forward together, as one Nation and as one peo-

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

I'm running to make sure that by the end of this decade, more of our citizens hold a college degree than any other nation on Earth. I want to make sure our schools are hiring and rewarding 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.

Higher education isn't a luxury, it's an economic imperative that every American should be able to afford. That's the choice in this election.

I'm running to make sure that the next generation of high-tech manufacturing takes place in Denver and Cleveland and Pittsburgh and Charlotte. I don't want to reward businesses that are investing, creating jobs overseas. I want to reward them for investing right here in Colorado, creating jobs right here in the United States of America. That's the choice in this election.

I'm running so that we can have control over our energy future. Our dependence on foreign oil is at its lowest point in 16 years. And by the middle of the next decade, our cars will average nearly 55 miles per gallon. Thousands of Americans have jobs because of the production of renewable energies here in Colorado and all across the country. And your Governor and your mayors have been leaders in this. Your congressional delegation, they understand now is not the time to cut these investments to pay for \$4 billion a year in giveaways to the oil companies. Now's the time to end those subsidies on an industry that's rarely been more profitable. And let's invest in the future, let's invest in energy that has rarely been more promising for our economy and our security and the safety of our planet.

That's why I'm running, Denver. 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, and Al Qaida is on the path to defeat. We just came out

of a NATO summit in Chicago in which all the countries participating, an international coalition, said the war in Afghanistan will end on 2014. It will be over, and we'll—we are going to be starting to bring our troops home. And we're going to do it in a way that is responsible and allows Afghans to take a greater lead for their own security.

America is safer and more respected because of the courage and the selflessness of the U.S. Armed Forces. I was just at the Air Force Academy, shaking 1,100 hands—[laughter]—giving 1,100 salutes. And as long as I am Commander in Chief, this country will care for our veterans. We will care and serve our veterans the way they've served us, because no veteran should have to fight for a job when they come home or fight for a roof over their heads.

That's why we're so proud we're building that VA hospital right here in Denver. And our congressional delegation helped to make that happen.

My opponent has different ideas. He said it was "tragic" to end the war in Iraq, won't set a timeline for ending the war in Afghanistan. I have set a timeline. Our coalition partners and the Afghans agree with me. I intend to keep it. After a decade of war that's cost us thousands of lives and over a trillion dollars, the nation we need to build is our own. We're going to use half of what we're no longer spending on the war to pay down our deficit, use the other half to invest in education and research and wireless networks and smart grids and broadband lines and new runways. And that's the choice in this election.

And I'm running to pay down our debt in a way that is balanced and responsible. After inheriting a \$1 trillion deficit, I signed \$2 trillion of spending cuts into law. My opponent won't admit it, but it's been starting to appear in places—real liberal outlets like the Wall Street Journal—[laughter]—since I've been President, Federal spending has risen at the lowest pace in nearly 60 years. Think about that. Think about that.

I'd just point out that it always goes up least under Democratic Presidents. This other side, I don't know how they've been bamboozling

folks into thinking that they are the responsible, fiscally disciplined party. They run up these wild debts, and then when we take over, we got to clean it up. And they point and say, look how irresponsible they are. Look at the facts. Look at the numbers.

And now I want to finish the job. I want to finish the job in a balanced way. Yes, we're going to streamline Government. There's more waste to be cut. We can reform our Tax Code so that it's simpler and fairer, but so that it also asks the wealthiest Americans to pay a little bit more.

And let me say, my opponent, he won't tell us how he'd pay for his new \$5 trillion tax cut. Now, this is a tax cut that gives an average of \$250,000 to every millionaire in the country. This is on top of the Bush tax cuts. This is more. [Laughter] So I'd get more. I don't need more. And we know that the tax bill—or the bill for this tax cut, it's going to come from two places. Either it's passed on to our children, or it will pay—be paid for by a whole lot of ordinary Americans.

And we're not going to let that happen again. We're not going to let another millionaire's tax cut get paid for by eliminating medical research projects into things like cancer or Alzheimer's. We're not going to pay for another tax cut by kicking more kids out of Head Start programs or asking students to pay more for college or eliminating health insurance for millions of poor and elderly and disabled Americans on Medicaid. And I'm not going to allow Medicare to be turned into a voucher that would end the program as we know it. We're not going to do that. We'll reform Medicare, not by shifting the cost of care to seniors, but by reducing the spending that isn't making people healthier.

So that's what's at stake. On issue after issue, we can't afford to spend the next 4 years going backwards. We don't need to refight the battles over Wall Street reform; we just saw how much it's needed. We don't need to refight the battle over health care reform; Tami told you why it's needed. We've got 2.5 million young people who are on their parent's plan right now because of that bill, have health insurance

who wouldn't otherwise have it. Millions of seniors who are seeing their prescription drug prices lower because it was the right thing to do. We're not going to go back to days when the insurance companies had unchecked power to cancel your policy or deny your coverage or charge women differently than men. We're not going back there.

We certainly don't need another political fight about ending a woman's right to choose or get rid of Planned Parenthood or taking away 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 sons. We're not turning back the clock. We won't do that.

We're not going back to the days when you could be kicked out of the United States military because of who you are and who you love. We're moving forward to a country where every American is treated with dignity and respect and equality. That's what we're moving towards.

We need to put an end to another election where multimillion-dollar donations speak louder than the voices of ordinary citizens.

We need to move forward so that we can stop denying citizenship to responsible young people just because they're the children of undocumented immigrants. This is a country that 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, and we're striving for the same dream.

That's what we're fighting for. That's why I'm running for President. That's why I need your help. This election will be closer than the last one. People don't remember the last election was close. [Laughter] We're going to have to contend with even more negative ads, even more cynicism and nastiness, and just plain foolishness. But the outcome of the election is ultimately going to depend on all of you.

Audience member. We'll just have to work harder!

The President. That's exactly right. [Laughter] Because if there's one thing I learned in 2008, there's nothing more powerful than mil-

lions of voices calling for change. When you guys are knocking on doors, when you're picking up phone call—phones and calling your friends and talking to your neighbors and your coworkers, when you decide it's time for change to happen, well, guess what, it happens. Change comes to America. And that's the spirit we need again. That's the spirit we need again.

I took some pictures with some folks before I came out here, and one of the first pictures I took was with a couple of gentlemen—these two right here—90 years old. They were U.S. Olympians in 1938, with Jesse Owens, their friend. [Applause] They can get up. They can stand up; these gentlemen right here—[applause]—1938. Think about that; 1938—'48, excuse me. I'm sorry. I'm making them even older—[laughter]—1948.

And so we were talking about all the changes they've seen, everything that's happened in their lifetimes. And I was just imagining what the world looked like then and, because in part of the example they set, what the world looks like now. And then, one of my last pictures—in fact, the last picture I took was with a baby—where's Barrett—who was drooling on my—[laughter]—there he is right there. All right, so I got the drool all over me, all over me—[laughter]. Now—and I started imagining what the world will look like for him 50 years from now and all the changes he's going to see.

And those stories are bound together. That little baby, these two handsome gentlemen, they're part of that same story of who we are as Americans, and they understand that we're bound together. And if people ask you what this campaign is about, you tell them it's about these gentlemen and it's about that baby. [Laughter] You tell them it's about hope. You tell them it's still about change. You tell them it's still about ordinary people who believe in each other, who believe we have more in common than anything that drives us apart, who believe that in the face of great odds, we can make a difference in the life of this country.

I still believe. I believe—I am absolutely convinced—we're not as divided as our politics suggest right now. I still believe we've got more in common than the pundits tell us.

We're not Democrats or Republicans first; we're Americans first. That's what I believe.

And so you should all know I still believe in you, and I'm asking you to believe in me. Because, as I told you in 2008, I'm not a perfect man, and I'll never be a perfect President, but I told you I'd always tell you what I thought, I'd always tell you where I stood, and I'd always wake up every single day fighting as hard as I can for you. And I have kept that promise. And I will keep that promise as long as I have the honor of being your President.

So if you'll fight with me and stick with me and march with me and press with me, if you're willing to work even harder this time than the last time, we'll move this country forward. We will finish what we started. We'll re-

mind the world again why the United States of America is the greatest nation on Earth.

Thank you, Denver. God bless you. God bless America.

NOTE: The President spoke at 3:45 p.m. at the Hyatt Regency Denver hotel. In his remarks, he referred to Mancos, CO, resident Tami Graham; Reps. Jared Polis and Edwin G. Perlmutter; John Register, national cochair, Obama for America; Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts; former President William J. Clinton; W. Harrison Dillard and Herbert P. Douglas, Jr., members, 1948 U.S. Olympic team; and Bennett Dodge, infant son of R. Stanton Dodge, executive vice president, Dish Network, and his wife Lindsey.

Remarks at an Obama Victory Fund 2012 Fundraiser in Atherton, California May 23, 2012

The President. Thank you, everybody. Please, please have a seat.

Well, let me start out by just saying that the Goldman family and Doug and Lisa, they have had my back from the get-go. At a time when a lot of people had no idea who I was, they stepped up and were enormous supporters, along with some of the people in this room. They've been great friends. Even though the boys here beat me in air hockey—[*laughter*]—they haven't rubbed it in, except for when I show up and they have an air hockey table here. [*Laughter*] But they've just been extraordinary supporters, and I could not thank them more for everything that they've done. So please give them another round of applause.

I want to thank David Crosby and Graham Nash for providing some wonderful music. It's not every day you get Rock and Roll Hall of Famers strumming the guitar for you. So we really appreciate them. And they've been wonderful supporters as well. We really appreciate that.

I want to thank Don Cheadle for helping to frame the debate here. And Don has been a terrific friend as well. I'm not going to talk about the basketball game we had a couple of

weeks ago. [*Laughter*] We're not going to say anything about it.

Actor Don Cheadle. Thank you.

The President. Nothing. [*Laughter*]

And I want to thank all of you for being here.

Now, in these kinds of settings, I try not to give a long speech. What I'd like to do is just make some very brief remarks at the top, because I want to save as much time as possible just for questions, for comments, for advice. I always get advice at these things so—[*laughter*]—I'm sure this crowd will not be shy.

But as has already been said, we've gone through 3½ of the toughest years in our lifetimes. It wasn't just the 800,000 jobs a month that we were losing. We had lost 3 million jobs before I was even sworn into office. We had lost 8 million before our economic policies had a chance to take effect. And we've still got a long way to go here in California and all across the country. There are a lot of folks who are hurting, people are out of work or underemployed, people whose homes are \$100,000 underwater and have no sense of how they'll ever get out from under the debts that they've accumulated. There are an awful lot of young