

police officers back on the job. Congress should have passed a bill a long time ago to put thousands of construction workers back on the job rebuilding our roads and our bridges and our runways. Instead of just talking a good game about job creators, Congress should give small-business owners a tax break for hiring more workers and paying them higher wages. Let's get all that done.

Right now Congress should give every responsible homeowner the opportunity to save an average of \$3,000 a year by refinancing their mortgage. Next week, there's a vote in Congress on a bill that would give working women the tools they need to demand equal pay for equal work. Ensuring paycheck fairness for women should be a no-brainer, and they need to pass that bill.

Right now Congress also needs to extend tax credits for clean energy manufacturers that are set to expire at the end of the year so that we don't walk away from 40,000 good jobs that are being created. And it's long past time for Con-

gress to end the tax breaks for companies that ship jobs overseas and use that money to cover moving expenses for companies that are bringing jobs back to America.

It's not lost on anybody that this is an election year. But we've got responsibilities that are bigger than an election. We've got responsibilities to you. With so many people struggling to get by, now is not the time to play politics. Now is not the time for Congress to sit on its hands. The American people expect their leaders to work hard, no matter what year it is. That's what I intend to do. And I expect Democrats and Republicans to join me.

NOTE: The address was recorded at approximately 12:35 p.m. on June 1 at the Honeywell International Inc. manufacturing facility in Golden Valley, MN, for broadcast on June 2. The transcript was made available by the Office of the Press Secretary on June 1, but was embargoed for release until 6 a.m. on June 2.

## Remarks During a Conference Call on Wage Equality *June 4, 2012*

Hey, guys, thanks for joining the call. As Valerie just said, and I know everybody has been talking about, tomorrow Congress is going to have a chance to vote on the "Paycheck Fairness Act." I don't have to tell you how much this matters to families across the country. All of you are working day in, day out, to support the basic principle, equal pay for equal work.

And we've made progress. But we've got a lot more to do. Women still earn just 70 [77]<sup>\*</sup> cents for every dollar a man earns. It's worse for African American women and Latinas. Over the course of her career, a woman with a college degree is going to earn hundreds of thousands of dollars less than a man who is doing the same work.

So at a time when we're in a make-or-break moment for the middle class, Congress has to step up and do its job. If Congress passes the

"Paycheck Fairness Act," women are going to have access to more tools to claim equal pay for equal work. If they don't, if Congress doesn't act, then women are still going to have difficulty enforcing and pressing for this basic principle.

And we've got to understand, this is more than just about fairness. Women are the breadwinners for a lot of families, and if they're making less than men do for the same work, families are going to have to get by for less money for childcare and tuition and rent, small businesses have fewer customers. Everybody suffers.

So that's why we moved forward with the Lilly Ledbetter Fair Pay Act. That's why I established a National Equal Pay Task Force to help crack down on violations of equal pay laws. Earlier this year, the Department of La-

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<sup>\*</sup> White House correction.

bor announced the winners of a national competition for equal pay apps that give women interactive tools and key information to help them determine if they're getting paid fairly.

So we're going to be releasing this afternoon a formal administration policy message supporting the "Paycheck Fairness Act," and we're going to call on Congress to do the right thing. But let's face it. Congress is not going to act because I said it's important; they're going to act because you guys are making your voices heard. So Senators have to know you're holding them accountable. Everything that they're going to be hearing over the next 24 hours can make a difference in terms of how they vote.

We've got a long way to go, but we can make this happen, and together, we can keep moving forward. So let's make sure hard work pays off, responsibility is rewarded.

I appreciate everything you guys do. And I'm going to turn over the call to Cecilia Munoz, who is going to describe the "Paycheck Fairness Act" in more detail. All right?

Thanks, everybody. Bye-bye.

NOTE: The President spoke at 12:15 p.m. in the Oval Office at the White House. In his remarks, he referred to Senior Adviser to the President Valerie B. Jarrett, in her capacity as Chair of the White House Council on Women and Girls; and Cecilia Munoz, Director, Domestic Policy Council.

## Remarks at an Obama Victory Fund 2012 Fundraiser in New York City June 4, 2012

Thank you, everybody. No need to—thank you so much. Thank you. Please, please.

Well, first of all, to the Lasry family, to Marc and Cathy, all the kids—particularly Alex, who had been working with Valerie Jarrett for a while and now is off to business school—I just want to thank them for their extraordinary friendship. They have been great supporters and great friends for a really, really long time. And so to open up their beautiful home to us and offer such great hospitality, I can't be more grateful.

To President Bill Clinton—as usual, he pretty much summed it up. [*Laughter*] So I don't have to add too much—don't want to guild the lily here.

Nobody has a better grasp and understanding of the issues than this man. He spent 8 years guiding this country through, initially, some difficult times and then ushered in one of the greatest booms that we've seen, a recipe of stable, steady growth in which everybody participated, growth that started from the bottom up and from the middle class out.

And everybody did well, including those at the top, because—in part, because of President Clinton's background. He understood what it takes to grow this economy, that there's

just extraordinary talent all across the country. In little places in Arkansas and little apartment buildings in Hawaii and—[*laughter*—there are folks out there who are eager to live out that American Dream and create new businesses and new opportunities. And just about everybody here, somewhere in their lives they've known that when we work together we can't be stopped. And that's what's at stake in this election, as Bill said.

I want to spend most of my time answering questions, but part of what I'm going to be doing over the next several weeks is just clarifying for people the choice involved, because we have a fundamental choice. And the truth is it's an argument that dates back to Bill Clinton's Presidency. As you will recall, you didn't get a lot of cooperation out of those Republicans in Congress either. [*Laughter*]

And the basic issue is: After World War II, we arrived at a basic consensus in this country; it was a rough consensus between Republicans and Democrats, and there was a spectrum there, but everybody understood that the market was the best generator of wealth and opportunity that we had ever seen. It was understood that America's business was business, that Government is not the ultimate source of