

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

Thank you. It is good to be back on Broadway! But before I get to this unbelievable opening act—[laughter]—let me thank my producer. That’s usually what you do when you’re on Broadway. [Laughter] Margo Lion has been such a great friend of mine for so long. Bill, during the campaign, she—Margo set up, I think, a couple of these.

And for all those who performed tonight, I could not be more grateful and more appreciative. Many of you have put in a lot of time and effort, not just this time out, but last time out. And it is just a great joy to be with all of you. But Margo especially, I just want to give her a public acknowledgment because she has been a great friend.

Before we get to the some of the more serious items, I do want to just share a quick story about Margo. Shortly after I had been elected—Bill can relate to this—the Secret Service bubble shrinks and it starts really clamping down. And the thing that you miss most when you’re President—extraordinary privilege, and really nice plane and all kinds of stuff—[laughter]—but suddenly, not only have you lost your anonymity, but your capacity to just wander around and go into a bookstore or go to a coffee shop or walk through Central Park.

So I was saying, it was a beautiful day, and I had just been driving through Manhattan, and I saw Margo. And I said, you know, I just desperately want to take a walk through Central Park again and just remember what that feels like. But the problem is, obviously, it’s hard to do now. And so my idea has been to see if I was—if I got a disguise—[laughter]—could I pull this off. [Laughter]

And so Margo thought about it, and about a week later I got this fake moustache—[laughter]—that I guess she got from one of the makeup artists on Broadway. And I tried it on, and I thought it looked pretty good. [Laughter] But when I tested this scheme with the Secret Service, they said it didn’t look good enough. [Laughter]

But I kept it. I have kept this moustache just in case in the second term I—[laughter]. So if you—so if a couple years from now you see a guy with big ears and a moustache—[laughter]—just pretend you don’t know who it is. Just look away. Eating a hotdog, you know. [Laughter] Going through the—[inaudible]—you know.

I want to thank Bill Clinton—not only for the extraordinary support that he’s shown tonight and the support he’s showing throughout this campaign, not only for the fact that he is as good at breaking down what’s at stake at any given moment in our history, his inexhaustible energy and knowledge, the work that he’s doing around the world on behalf of folks in need, but I also want to thank him for his legacy. Because in many ways Bill Clinton helped to guide the Democratic Party out of the wilderness and to lay the groundwork for a sensible, thoughtful, commonsense, progressive agenda that is important to remember at this moment.

When many of us came together in 2008, we came together not just because of me. In fact, folks weren’t sure whether I was going to win. When you support a guy named Barack Hussein Obama, the odds are always—[laughter]—a little long. But we came together because of a shared commitment we made to each other as American citizens, a basic compact that defines this country, that says if you’re willing to work hard, if you’re willing to take responsibility, then there’s nothing you can’t accomplish. It doesn’t matter where you come from, what you look like, whether you’re Black, White, Hispanic, Asian, Native American, gay, straight, able, disabled—it doesn’t matter—that you’ve got a stake in this country. You’ve got a claim on this country. And if you’re willing to work hard, you can make it if you try in the United States of America.

And in 2008, we understood that that compact seemed like it was eroded. A few people were doing very well, but more and more people seemed to be struggling to get by. We had

squandered a surplus on tax cuts for folks who didn't need them and weren't even asking for them. We had paid for two wars on a credit card. Because we hadn't enforced basic rules of the marketplace, we saw more and more of our economy built on speculation and financial schemes that were inherently unstable. And it all came crashing down in the worst crisis that we've seen in our lifetimes.

But part of the reason why we understood both what was possible and what had been lost was because of our memories of Bill Clinton's tenure as President, and our recognition that there's no contradiction between growing an economy and making sure that everybody is taking part. In fact, that's how you grow an economy, is because you're giving everybody a shot and everybody is doing their fair share and everybody is playing by the same set of rules.

We had seen, we understood there's no contradiction between economic growth and caring for our environment; that, in fact, if we make smart investments in clean energy, that's an entire industry of the future that can put people back to work.

We understood that there wasn't a contradiction between being fiscally responsible, but also making sure that kids got Head Start, kids could go to college, and we were investing in basic science and basic research. This wasn't some fantasy of ours. This wasn't some pie in the sky, wild imaginings. We'd seen it. We knew it was possible. And that's what we fought for.

Of course, we didn't know at the time that we were going to see this incredible crisis: 3 million jobs lost in the 6 months before the election and 800,000 lost the month I was sworn into office.

But here's one thing we understood. The campaign taught us this: the incredible resilience and the incredible strength of the American people. And so part of what allowed us to fight our way out of this hole was some tough decisions that we made: to save the auto industry even when some people said, let's let Detroit go bankrupt, and getting management and workers together to save over a million jobs.

And now GM is back on top. The American auto industry is making better cars than ever.

We made tough decisions to make sure that credit was flowing again to businesses large and small, and they could keep their doors open and start hiring again and make investments again in the future. And we've seen over 4 million jobs created. We've seen more manufacturing jobs created at any time since the 1990s.

And so in part, the reason that we have been weathering this storm was because of some tough policies, but the right policies. But a lot of it just had to do with the resilience of the American people. They don't give up. They don't quit. So some 55-year-old gets laid off and they decide, you know what, I'm going to back to school. I'm going to get myself re-trained to find the job of the future. I'm not giving up. A small-business owner, they patch together whatever money they can to keep their doors open and to make sure that they can keep their employees on, even if it means maybe they don't get paid for a while, even if it means that the owner of that business is having to scrimp. That's how much they care about their employees.

Folks decided, you know what, we were going to retire at 65, but maybe we're going to have to work an extra 5 years because I'm going to make sure my child or my grandchild gets to go to college. All kinds of decisions like that made all across America.

And so after this incredible crisis, America is moving in the right direction. We're not there yet; we're not where we need to be. There are still too many people out there who are looking for work, too many homes that are still underwater, too many kids in poverty who still don't see prospects for the future. But we started to right the ship, and we've moving in the direction that we imagined in 2008.

And that is why this election in a lot of ways is even more important than the last one. Because as hard as we've worked over the last 4 years, as much as we've done to start rebuilding a country that's not built on how much we consume or some sort of Ponzi schemes, but built on what we're producing and what we're

making, and the skills of our people, and the ingenuity of our scientists, and the risk-taking of our entrepreneurs—after all that work that we’ve done, the last thing we’re going to do is to go back to the very same policies that got us into this mess in the first place. We’re not going backwards. We’re not going backwards, New York. We intend to go forwards. And that’s why I’m running for a second term as President of the United States of America. We’re not going back.

We’re not going back to a set of policies that say you’re on your own. And that’s essentially the theory of the other side. George Romney—wrong guy. [Laughter] Governor Romney—he was a good Governor. [Laughter] Governor Romney is a—he’s a patriotic American. He’s had great success in his life, and he’s raised a beautiful family. But he has a theory of the economy that basically says, if I’m maximizing returns for my investors, for wealthy individuals like myself, then everybody is going to be better off.

He was in Iowa talking to a woman, and she was describing her financial struggles, and his response was out of an economic textbook. He said, “Productivity equals income.” [Laughter]

Now, I guess in the aggregate, technically—right—this is a coherent argument. But the implication was somehow that this woman, or others who are struggling out there, they’re not productive enough.

Well, let me tell you, actually, America has become incredibly productive. People are working harder than ever. We’ve got some of the most productive workers in the world. The problem is not that we aren’t productive enough; the problem is that productivity has not translated for far too many people into higher incomes. The problem is that profits haven’t translated into jobs and investment in this country.

We believe in the marketplace. We believe in entrepreneurship and rewarding risk-taking. But what we also understand is that our economy works best—America became an economic superpower—because we created a platform

where everybody could succeed. And we set up rules of the road that made the market work for everybody and gave consumers confidence that they weren’t going to be bilked and gave investors confidence that if you’re a small investor, you’re not some insider, you still have a chance buying a stock.

And we understood that if we’re investing in things like a Hoover Dam or DARPA—the research and development arm of our military that ended up producing things like the Internet or GPS—that that, in fact, would be good for everybody.

We understand that when my grandfather’s generation came back from fighting in World War II and they had a chance to go to college on the GI bill, that wasn’t just good for one individual, it wasn’t just good for one group. That was good for everybody. We all became richer together.

And that’s the lesson that Mr. Romney and the Republicans in Congress don’t seem to understand, they don’t seem to get. But look at our history. Ironically, the first Republican President understood it. Abraham Lincoln understood it. That’s why in the middle of a Civil War he was still building a transcontinental railroad and starting land-grant colleges and starting the National Academy of Sciences, because he understood that ultimately there are some things we do better on our own. Not every Government program works, not everybody can [be]<sup>\*</sup> helped who doesn’t want to be helping themselves. All of us have responsibilities.

And I learned early on that no matter how much money you pour into the schools, nothing replaces the love and attention and occasional scoldings from a parent. I learned as a community organizer that no government program can substitute for the caring and passion of neighbors and communities. But I also understood, and you understand and Americans understand, that when we’ve done great things in this country, we’ve done them together. We’ve done them together. And that’s what’s at stake in this election.

---

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

And we're not going back to this other theory. I'm not going to go back to a time when if you got sick, you had no recourse and you potentially could go bankrupt. I'm not going to go back to a time when 2.5 million young people can't get health insurance or can't stay on their parent's plan or 30 million people who are working maybe two jobs can't afford to buy health insurance and end up in an emergency room just because they can't get sick and aren't getting preventive care. We're not going to go back to that.

We're not going to go back to a time when—we're not going to refight the battles about whether or not we need to make some basic reforms on Wall Street so that taxpayers don't have to bail out folks after they've made irresponsible or reckless bets. That's not good for our financial markets. We're not going to refight that battle.

We're not going to go back to a time when manufacturing is all moving offshore. We want to bring companies onshore. I want to give tax breaks to companies that are investing in jobs investment here in the United States, not shipping jobs overseas. We don't need to go back to policies like that.

We're not going to go back to a time when our military could expel somebody because of who they loved. We believe in everybody being treated fairly and equally and respecting everybody's rights. We're not going to go backwards. We're going forwards.

We don't need to go back to a foreign policy that thinks the measure of our security is everything we do, we do on our own. We've been able to restore respect and collaboration and our alliances have never been stronger, partly because I've got a pretty good Secretary of State.

But—[*applause*]—and that's how we ended the war in Iraq. And that's how we're starting to transition out of Afghanistan. And that's how we brought Usama bin Laden to justice. And we're not going to go backwards on policies that make America stronger.

We're not going to go back to the days when somehow women couldn't get the preventive care that they need. We don't need a situation

where women aren't controlling their own health care choices. We don't need to eliminate Planned Parenthood. I want my daughters to have the same opportunities as my sons. That's part of what America is about. We're not turning back the clock. We're not going backwards.

And we can afford the investments we need to grow. We can afford to make sure that every kid has a chance to go to college and they're going to a decent school and they're graduating.

We can afford to rebuild our roads and our bridges and our airports and our broadband lines and high-speed rail and putting people back to work. We can afford—in fact, we can't afford not to invest in the science and research that's going to keep us at the cutting edge.

We're not going to throw millions of people off the Medicaid rolls, folks who are disabled or poor, seniors who are relying on it. We're not going to voucherize Medicare. We're going to responsibly reduce this deficit. You know, two Presidents over the last 30 years that have actually reduced the pace of the growth in Government spending happen to be on this stage right here. They happen to be the two Democrats.

So we have to get our deficit and debt under control. We've got to do it in a responsible way, cut out programs we don't need. I've already signed a trillion dollars in cuts that have already been made, another trillion that are slated to be made. But we're also going to ask folks who can afford it like the two of us to pay a little bit more—and some of you too, so don't chuckle—[*laughter*]—to pay a little bit more so that we can afford the things that will help us grow. That's the right recipe. That's what made us an economic superpower. And that's the policy that we're going to pursue.

Now, here's the good news. The American people, on the issues, when presented with the facts, they actually agree with us. Now, it's hard sometimes getting the facts out. There's a lot of bugs on the windshield. [*Laughter*] Sometimes you've got to—[*laughter*]—so you got to get those wipers going pretty hard sometimes. It's not always clear. [*Laughter*]

But when folks know the facts, when they're given a choice—and that's what this election is about, every election is about a choice—when given a choice between a vision that says we're going to have a balanced approach to deficit reduction, and we're going to continue to make investments in things like clean energy and fuel efficiency and science and innovation and education and rebuilding our infrastructure, versus another \$5 trillion worth of tax cuts that would give the average millionaire and billionaire an additional \$250,000 a year in tax breaks, people agree with us.

On issue after issue, if you give them a fair presentation, no spin on the ball, the majority of the country—not just Manhattan—[laughter]—the majority of the country agrees with us. Which is why the other side isn't—they're not presenting anything new. As Bill said the other day, this is the same old stuff, just on steroids. [Laughter] Just more of. More tax cuts for the wealthy. We're not just going to reduce regulation, we're going to cripple EPA. And people aren't buying that. They don't really think that that's going to work.

The only reason that this is going to be a close election is because people are still hurting. The situation in Europe is slowing things down. We've been prevented from, for example, the plans that I've put forward repeatedly to Congress to say, let's give States more help so they don't have to lay off more teachers. Let's—now interest rates have never been lower. Literally, the Government can—basically people will pay us to lend us money—[laughter]—and there would never be a better time for us to start making investments that could put construction workers back to work all across the country.

But that's not something Congress, so far, has been willing to do. Though we're going to keep on putting pressure on them over these next few months because we don't have time just to wait for an election to do something.

But folks are still hurting. And this has been a long slog for people. And sometimes when things are tough you just say, well, you know what, I'll just keep on trying something until

something works. And that's compounded by \$500 million in super PAC negative ads that are going to be run over the course of the next 5 months that will try to feed on those fears and those anxieties and that frustration.

That's basically the argument the other side is making. They're not offering anything new, they're just saying, things are tough right now and it's Obama's fault. You can pretty much sum up their argument. There's no vision for the future there. There's no imagination. I mean, somebody is going to have to explain to me how repealing Obamacare and throwing 30 million people back to a situation where they don't have health care, somehow that's an economic development agenda. [Laughter] Nobody has really explained that to me.

So it's going to be a tough election. But 2008 was tough too. And what you all taught me was that when Americans are willing to come together and make a commitment to each other, when they have a vision about what's possible and they commit to it, and they join together and they work for it, when they decide—when you decide—that change is going to happen, guess what, change happens. Change happens.

And so I may be a little grayer than I was the last time I was on Broadway. Going to need to get Margo to send me something to do something—do something about that. As President Clinton will tell you, you go through some dings and dents in this job. But I tell you what. I'm more determined than I've ever been. I'm more determined than I've ever been to finish what we started.

I used to say back in 2008, I'm not a perfect man, and haven't been and won't be a perfect President. Nobody is. But what I told you was I'd always tell you what I thought, I'd always tell you where I stood, and I'd wake up every single morning fighting as hard as I knew how to make life better for the American people. And I have kept that promise. I have kept that promise, Broadway. I have kept that promise.

I still believe in you. I hope you still believe in me. I hope you still believe. If people ask you what this campaign is about, you

tell them it's still about hope and it's still about change. And if you're willing to knock on some doors and make some phone calls and talk to your friends and neighbors and work just as hard as you did in 2008, we will finish what we started and remind the world why it is America is the greatest nation on Earth.

Thank you. God bless you. God bless America.

NOTE: The President spoke at 9:54 p.m. at the New Amsterdam Theatre. In his remarks, he referred to Margo Lion, Cochair, President's Committee on the Arts and the Humanities; 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 former President William J. Clinton.

## Statement on Senate Action on Paycheck Fairness Legislation *June 5, 2012*

This afternoon Senate Republicans refused to allow an up-or-down vote on the "Paycheck Fairness Act," a commonsense piece of legislation that would strengthen the Equal Pay Act and give women more tools to fight pay discrimination. It is incredibly disappointing that in this make-or-break moment for the middle class, Senate Republicans put partisan politics ahead of American women and their families. Despite the progress that has been

made over the years, women continue to earn substantially less than men for performing the same work. My administration will continue to fight for a woman's right for equal pay for equal work, as we rebuild our economy so that hard work pays off, responsibility is rewarded, and every American gets a fair shot to succeed.

NOTE: The statement referred to S. 3220.

## Remarks at an Obama Victory Fund 2012 Fundraiser in San Francisco, California *June 6, 2012*

Willie Mays, everybody, the "Say Hey Kid." Thank you so much, everybody. Everybody, have a seat.

First of all, it is true that they provide me with this really nice plane in this job. [*Laughter*] But as cool as Air Force One is, it is much, much cooler when Willie Mays is with you on the plane. [*Laughter*] I am so grateful to him for his support, but more importantly—he mentioned, obviously, the history that was made with my election. The fact is, is that we don't make that history unless there are people like Jackie Robinson and Willie Mays, who helped to lay the groundwork for a more inclusive America. And so we could not be prouder of him, and he could not be more gracious.

A couple of other people I want to acknowledge. Your outstanding Governor of the great State of California, Jerry Brown; there he is. Your equally dynamic Lieutenant Governor,

Gavin Newsom, is in the house. The wonderful mayor of San Francisco, Ed Lee, give him a big round of applause.

I want to thank Clint and Janet Reilly for hosting us here today. We are in their spot, and we are very grateful. You can give them a round of applause.

And we've got a guy who I guess is a little bit of a carpetbagger here today. [*Laughter*] He is former chairman of the DNC, former Governor of Virginia, now running for the United States Senate in Virginia, but is also one of my dearest friends. This was the first guy outside of Illinois, the first elected official outside of Illinois to endorse my candidacy for President. And we made that announcement together in Richmond, the seat of the former Confederacy. And this was at a time when Barack Hussein Obama was not favored to win. [*Laughter*] And so he is a man of character. And I would