

That's why I appreciate you guys being on board, because I want to finish what we started in 2008. All right, thanks. Thank you.

NOTE: The President spoke at 8:09 p.m. at the residence of Ryan Murphy and David Miller.

In his remarks, he referred to John Emerson, president, Capital Group Private Client Services. The transcript was released by the Office of the Press Secretary on June 7. Audio was not available for verification of the content of these remarks.

## Remarks at an Obama Victory Fund 2012 Fundraiser in View Park, California June 7, 2012

Thank you, everybody. Everybody, sit down. Make yourselves comfortable. In fact, it's warm out here. Gentlemen, feel free to take off your jackets. *[Laughter]* I'm going to. There you go. That's what's called an Executive order. *[Laughter]*

I want to thank Jo Ann and Charles for hosting us in their extraordinary home. You can give them a big round of applause. I want to thank our event cochair: Nicole and Clarence Avant, Lorna Johnson, Kerman Maddox, Candace and Steve McKeever, Cookie Parker, and Danielle Smith.

I want to thank all of you for being here on this spectacular Los Angeles day. I'm glad some of you brought your children, your young people, which is great to see, although it doesn't seem like they were arguing that much about getting out of one of the last days of school. I don't know how many excuse notes I'm going to have to write. *[Laughter]*

Michelle says hi. The girls, they're in the mindset that school is almost done. We're trying to keep them focused, telling them to run through the tape, don't start slacking off too early. And Bo says hi as well. *[Laughter]*

Now, I'm here not just because I need your help, but I'm here because the country needs your help. When we came together—and so many of you were supporters back in 2008, and a lot of you got on this bandwagon before people could even pronounce my name properly—we came together not just to support me, not just to support an individual. The idea was that we were making a commitment to each other, that there were a set of values and ideals, there were a set of principles that we believed in as Americans that date back to the founding of this country.

This did not begin as a perfect Union, but the charter of this country, our Declaration of Independence, our Constitution, spoke to the possibility of perfecting the Union. There were those who were excluded. There were those who were not considered full citizens. But there was this idea at the core of America that can be expressed very simply, which is, in this country you should be able to make it if you try, if you're willing to work hard, if you're willing to take responsibility, that everybody can make it, regardless of what they look like or where they come from, what faith they hold or who they love, that everybody should be able to make it in this country if they try.

Now, there were a lot of struggles to fulfill that promise. There was a war fought and the civil rights movement and the women's rights movement and a workers' movement. But the trajectory of this country has always been, we're going to expand more and more opportunity to more and more people and promote dignity and respect and justice and equality and fairness for more and more people. That's been the trajectory of this country. That's the reason I can stand here today as President of the United States, because of the extraordinary work that was done in the past.

And what we recognized in 2008 was, as much progress as had been made, it seemed like we were taking a wrong turn, that we were not being true to those ideals that everybody can make it. So we had a surplus turned into a deficit because of tax cuts for folks who didn't need them and weren't even asking for them. We had two wars fought on a credit card. A few people were doing really well, but more and more folks were struggling to get by as costs of everything from health care to sending your

kid to college were skyrocketing. And people's incomes and wages were flatlining, and job growth was stagnant, and manufacturing was moving offshore. And so we came together to affirm and assert that we were going to restore that basic sense that in America everybody gets a fair shot and everybody does their fair share and everybody plays by the same set of rules.

Now, we didn't know at the time that I started running that we would end up experiencing the worst financial crisis in our lifetimes. We didn't know that we were losing 4 million jobs even as I was still campaigning, lose 800,000 the month that I took office. But we understood that we were going to have to try to work as hard as we could to bring about change that was desperately needed to fulfill this country's promise.

And so yes, we've gone through 3½ years of very difficult times. I had to make a bunch of decisions that weren't always popular. But we made the right decisions. Because it turns out that the American people are tougher than tough times. So, when some folks said we should let Detroit go bankrupt, we said, we're not going to let that happen; we're going to save more than a million jobs. And right now GM is the number-one automaker in the world once again, and Detroit is coming back better than ever.

All across the country, we put people back to work rebuilding our roads and our bridges and our infrastructure and made sure that teachers and firefighters and police officers could stay on the job. We stabilized the financial system. We made sure that loans were starting to flow again to small businesses and businesses started getting back to basics. And as a consequence, we've now created over 4 million jobs over the last couple of years, more than 800,000 this year alone, more jobs in the manufacturing sector than any time since the 1990s.

Because of the resilience and the grit of the American people all across this country, we're starting to see progress again. We're starting to move in the right direction again.

But—and here's the reason I'm here today—we're not finished. We've got more work

to do. This journey is not over. There are still too many folks out there who are hurting, who are desperate for a job, but can't find one. Folks who have seen their homes lose value, \$100,000 underwater, don't know what it will mean for themselves, for their future. Too many young people who still are trying to go to college and having a tough time affording it. So, despite all the work that we've done, we've still got more work to do.

And we've got an election that in some ways is going to be more critical than 2008 because the other party has gone in a direction that is contrary to those values that we fought for in 2008. You know, Governor Romney is a patriotic American, and he's got a beautiful family, and he's been very successful. But along with this Republican Congress, they've got a vision that doesn't say we work together; it says everybody is on their own. It says, if you don't have health care, tough luck, you're on your own, figure it out. It says, if you were a child born into poverty, pull yourself up by your own bootstraps, even if you don't have boots. [Laughter] You're on your own.

It's a vision that basically believes that the answer to every question are more tax cuts for the wealthiest, the most powerful; the fewest regulations that protect consumers or keep our air and water clean or make sure that workers are treated fairly; and that somehow, if Government isn't doing anything, then the country is automatically going to be better.

Now, it would be one thing if we hadn't tried this. [Laughter] But we tried it. Remember there was a previous administration. We tried this whole recipe, and it didn't work. And the idea that we—after all the progress we fought for, everything that we've done over the last 3½ years—that we'd go back to the very same policies that got us into this mess in the first place, I don't think so. We are not going to let it happen. And that's the reason why I'm running for a second term as President of the United States of America. We're not going backwards. We're going forwards. We are going forward. We're moving forward.

And everything that we've accomplished, everything that we've accomplished with out-

standing Members of Congress like Karen Bass, who's here today, by the way—give Karen a big round of applause; we love Karen—everything that we've accomplished should give us confidence not only that we can win this election, but that we can keep progress going.

I keep a checklist in my desk of stuff I said I was going to do, a little to-do list. This is separate from Michelle's to-do list. *[Laughter]* She's got her own to-do list. I check both of them every day. Said that we would make sure that 30 million Americans get health care—check. We got that done, 2.5 million young people who are on their parents' health insurance plans right now. I had a gentleman, while we were taking photos, come up and say, boy, that's really helping me because my daughter, she needed health care. And think about if somebody who can afford to come here today got helped, imagine what that means for a whole bunch of families all across the country. Imagine what that means.

Doubled fuel efficiency standards on cars so that by the next—by the middle of the next decade, you're going to see cars getting 55 miles per gallon. That's not only good for your pocketbook, it's helping reduce our dependence on foreign oil, and it's saving the environment in the process.

We took tens of billions of dollars that were going to banks, subsidizing them through the student loan program, we said, let's take that money, let's give it directly to students. And as a consequence, we've gotten millions of people who are now getting opportunities for Pell grants and reducing their loan burden as a consequence of the work that we did.

We said, in a country that is constantly expanding opportunity, it does not make sense for patriotic Americans doing outstanding work not to be able to serve the country they love just because of who they love. And so we ended “don't ask, don't tell,” an expression of our values and our ideals.

War in Iraq—over. Afghanistan—in transition. Al Qaida—on the ropes. Bin Laden—gone.

All that progress that we've made, it shouldn't make us complacent, but it should give us confidence that if we're willing to work hard, we can bring about more changes, more things that help ordinary families, so that if you're working hard out there, you can find a job, you can pay a mortgage, send your kids to college, retire with some dignity and some respect. That's what folks are looking for.

The American people, they're not—they don't have wild expectations. They understand that government can't solve every problem, and it shouldn't try. They recognize that they've got to take responsibility for making sure their children are instilled with a love of knowledge and taking school seriously. They understand that not everybody can be helped if they don't want to be helped. They're not looking for a handout, but they are looking for a hand up. They are looking for a shot, an opportunity. And so we've got more work to do on a whole range of fronts.

We've got more work to do to make sure that manufacturing and good jobs continue to come back onshore. Instead of giving tax breaks to companies that ship jobs overseas, we want to give companies tax breaks that are investing here in the United States of America and creating jobs for our folks back home.

We've got more work to do. For all the work we've done improving our schools—and we have made historic transformations. Forty States have initiated, because of our Race to the Top program, major reforms that focus on learning, K through 12, improving teacher performance.

We've still got more work to do. There are still schools right here in Los Angeles and all across the country where half the kids are dropping out before they graduate. One out of 10 are reading at grade level. So we've got to make investments, not just investments in money, although it does involve money, but also investments in reform, to make sure that there is not a child in America who is not equipped when they graduate to compete in this global economy.

And it also means making sure that they can afford to go to college. And if they're not going

to a 4-year college or university, they can go to a 2-year college or university, but get the skills that they need. And there are programs out there that work. We know they work. The question is if we can scale them up to make sure that everybody has access to them.

We've got to implement health care reform. We've got to implement Wall Street reform to make sure we don't see another taxpayer-funded bailout. I don't want to have to go through that again.

And we've got to balance our fiscal situation in a responsible way. And this is going to be a major debate that comes up next year. The other side, they're always talking about debt and deficits, which I find interesting since they're always the ones who run up the debt and the deficits, say we don't care about deficits, until Democrats get into office, and suddenly, they see religion. [Laughter]

But now you've got a Presidential candidate on the other side and a Republican Congress that says not only do we want to renew the Bush tax cuts for the wealthiest Americans, we want to double down with \$5 trillion more worth of tax cuts. And when they do try to explain how it would be paid for, when you do the math, what it comes down to is they would eliminate investments in science and technology that have made us an economic superpower, investments in our infrastructure that allow us to move goods and services and people around the world and make us competitive. They want to eliminate investments in education at the precise time when we've got to be investing in our young people's education.

If you implemented their budget, you could not afford anything outside of defense, Social Security, interest on the national debt, and Medicare. Everything else would be fundamentally wiped out. Now, we think deficits and debt are important. But we think that the way to do it is, yes, eliminate programs that don't work, reform our health system not by shifting cost to seniors, but by reducing costs and improving quality of care. But also, let's ask those of us who can do a little bit more to do a little bit more.

For us to go back to the tax rates under Bill Clinton for folks who are millionaires or billionaires, that's not asking too much. That's consistent with the idea that everybody does their fair share. That is something that has made this country great and is something that we still believe.

So there are a lot of reasons why this election is important. There are probably going to be some additional Supreme Court appointments. We've got the other side saying that they'd defund Planned Parenthood. I believe that women's health should be in the control of women. I think a program like Medicaid, we can't just slash it in ways that make children and the disabled and our seniors more vulnerable. I'm not going to allow them to roll back progress that we've made on health care. We're going to have to make sure that we keep the gains that we've made on things like student loans.

So there are all kinds of reasons why this election is important. But I want to tell you, this election is also going to be close though. And the reason it's going to be close is not because the other side has good ideas. They don't. [Laughter] It's not because they've got new ideas, because as Bill Clinton said the other day, this is the just the same old thing they've been peddling for the last 20 years, it's just on steroids." [Laughter]

The reason it's going to be close is because there are still folks out there who are hurting. There are still folks out there who are having a tough time. And that means that as frustrated as they are, if they're receiving \$500 million worth of negative ads from these super PACs, then people start wondering, well, maybe nothing can work in Washington. Maybe that "change we can believe in," maybe it couldn't happen.

The other side is not going to provide new ideas, but they will try to tap into people's frustrations about a very difficult period in our history. And so we're going to have to work through the cynicism and the negativity and the just plain nonsense that we've become accustomed to during political campaigns. It will

just be funded at a higher level than we've ever seen before.

Here is the thing that makes me confident though: What you taught me in 2008 was that when folks get together, when citizens get together, when ordinary people get together and decide it's time for change to happen, you know what, change happens. Change happens when you make a commitment and you're talking to your friends and your neighbors, and suddenly, young people are getting engaged and involved again in the life of this country and people are knocking on doors and making phone calls and talking about the issues and getting informed. When that happens, it can't be stopped. It doesn't matter how much money the other side spends. It doesn't matter how much misinformation is out there: The truth shall out.

And I expect that's going to happen this time. I understand some people, when they take pictures with me, they show me—pictures that we took 4 years ago together, they want me to sign them. And it's generally just a reminder of how old I'm getting. [Laughter] I'm all gray and dinged up—[laughter]—bruised and battered. But I want everybody here to know that I am more determined now than I have ever been. I have more confidence in the American people than ever before. Because when I travel around the country and I meet a single mom who has raised some wonderful child who has now gone to college, and she never got more than a high school education. And she is seeing him graduate, and she tells us, that's what all that work was for. Or I meet a small-business owner who didn't lay off his workers even during really tough times and

didn't take a salary himself because he understood a lot of families were being supported at that time. When I meet our troops who just serve us with such professionalism and dignity and patriotism and never complain. All across the country you travel and you're just reminded how decent the American people are, how good they are, how right their instincts are.

I still believe in the American people, and so I hope you still believe in me. I told you when I was running in 2008, I'm not a perfect man, and I am not 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, every day, wake up working as hard as I knew how to make your lives a little bit better. And you know what, I have kept that promise. I have kept that promise.

And so if you're willing to stick with me on this and knock on some more doors and make some more phone calls and work even harder this time than you did the last time, then we won't just win an election, but we will finish what we started. Everybody will have a shot in this country. And we'll remind the world just why it is that the United States of America is the greatest nation on Earth.

Thank you, everybody. God bless you. God bless America.

NOTE: The President spoke at 10:18 a.m. at the residence of Jo Ann and Charles O. Quarles. In his remarks, he referred to Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts; and former President William J. Clinton. Audio was not available for verification of the content of these remarks.

## Remarks at the University of Nevada, Las Vegas, in Las Vegas, Nevada June 7, 2012

*The President.* Thank you so much. If you've got a chair, go ahead and sit down. You can make yourself comfortable. [Laughter] If you don't, you're out of luck, just stay there. It is great to be back in Nevada. I want everybody to give Gorge a big round of applause for that introduction. I want to thank all the students

for coming out here on a nice summer afternoon; some of you might be at Capriotti's or someplace, you know—[laughter]—but instead you're here with us.

*Audience member.* You look great!

*The President.* Thank you. Thank you, I'll tell Michelle you said so.