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Remarks at a Democratic National Committee Fundraiser in Chicago, Illinois

August 5, 2010

The President. Hello, hello, hello! Thank you. Thank you so much, everybody. Hello, hello! It is good to be back in Chicago. Somebody has got the "Obama 44" license plate.

Audience member. Happy birthday!

The President. Thank you, everybody. Thank you so much. What a wonderful birthday gift, to be back home with so many good friends.

There are a number of people I just want to make mention of. You probably have already heard from them, but I want you to know how much I appreciate what they are doing each and every day—outstanding leadership, leadership that's going to move this country forward—first of all, our wonderful Governor and the next Lieutenant Governor of Illinois, Pat Quinn and Sheila Simon. Give them both big rounds of applause.

Dear friend who fights each and every day on behalf of working families across her district, this State, and the country, Jan Schakowsky is in the house. Senate President John Cullerton is here—one of the smartest guys in the State legislature and one of the funniest as well—[*laughter*]—and did great work with me when I was in the State senate.

We've got the next Congressman from Illinois 10th Congressional District, Dan Seals in the house. There's Dan. I want to thank the preprogram speakers, Sheena Patton from Organizing for America and Morgan McClelland, who is a first-time voter. I like that.

And I've got a few things to say about Alexi. [*Laughter*] Before I do that, though, one other person who actually wasn't on my sheet, but I see her right in front, so I have to say something—this was—this is, I guess, my—still my State representative almost—I'm right at the border—but also was a great friend for a very long time and is a wonderful leader in the house of representatives, Barbara Flynn Currie. So I just wanted to acknowledge Barbara.

Now, I see so many good friends who've been with me since I was skinnier—[*laughter*]—less gray—[*laughter*]—and when nobody could pronounce my name. [*Laughter*] And I know that if it weren't for you, I might not be standing here tonight as President.

I am reminded of the story Abraham Lincoln told about a guy who comes to the White House, insists on seeing the President. He says, "I worked tirelessly on the President's behalf," and he was seeking a patronage job, and he insisted on an audience. And finally, Lincoln says, "Okay." The guy comes in, he says, "I am responsible—if it weren't for me, you would not be President." And Lincoln says, "I forgive you." [*Laughter*] It's a true story.

It is an extraordinary honor and privilege to be able to serve. And I'm able to serve because of you. I'm also proud to be here tonight with the next Senator from the State of Illinois, and that's Alexi Giannoulias.

Now, I want to say to everybody here, Alexi is my friend. I know his character. I know how much he loves this country. I know how committed he is to public service. I know he is in this race for the right reasons. I know he has been a great advocate on behalf of the people of Illinois.

He's not in this to help lobbyists or special interests. He's not one of those politicians who's going to put out his finger to the wind to see which way it's blowing. He is somebody who is committed to you. You can trust him. He is going to be an outstanding Senator, and I need you to fight for him so he can fight for you in Washington, because we've got a lot of work to do.

Now, look, the last few years have been incredibly challenging. Over almost 20 months ago, I stood in the Capitol and was sworn in as the President. And that month—some of you might have been there—it was cold, remember? [*Laughter*] It was cold, but a hopeful day.

But even as everybody was feeling that sense of hope and optimism, we had lost almost 800,000 jobs in that month alone. The economy was contracting at about 6 percent. Ultimately, we discovered that we lost 8 million jobs in this recession, the worst by far since the Great Depression. And had we not taken some steps immediately to address the crisis, we might have tipped into a second great depression.

Now, this would have caused enough hardship, but it was also compounded by the fact that we had had 10 years of sluggish growth, 10 years of inadequate job production, 10 years of incomes and wages that were flatlining, even as the costs for middle class families were going up on everything from health care to tuition. So the middle class, working families across America were already feeling—under enormous pressure. A lot of them were just barely hanging on, and then suddenly, this storm sweeps in.

In the last 6 months of 2008 alone, 3 million Americans lost their jobs. And so these aren't just statistics. Behind each of these numbers is a story of heartache and frustration: a factory worker who might have just been a few years short of retiring, suddenly, he's lost his job, maybe he's lost his pension; a single mom who's sent out job applications to everywhere she can think of, she's still waiting for the phone to ring day after day after day; a college graduate who thought her degree would land her a good job with a decent paycheck, suddenly, all she's got is a mountain of debt.

I hear these stories every day. I read them in letters each night. I hear them when I'm on the road traveling. These struggles, but also the hope of these Americans, are why I ran for office in the first place. That's why we're going to work as hard as we can as long as it takes to turn this economy around and move this country forward. That's why I'm here. That is our goal.

But we're not going to be able to get to where we need to go unless we understand how, in fact, we got here. We spent nearly 10 years on an economic agenda that was pretty straightforward: You cut taxes for the wealthiest among us, folks who didn't need tax cuts and weren't even asking for them, you cut rules for special interests, and you cut working folks loose so they've got to fend for themselves.

That was the philosophy of the last administration and that was the philosophy of their friends in Congress. And basically, what they said is if you can't find a job, tough luck, you're on your own. If you don't have health insurance, too bad, tough luck, you're on your own. If you're a young person who's trying to get to college, tough luck, you're on your own. Now, if you're a Wall Street bank or an insurance company or an oil company like BP, then you can write your own rules. And we know how this turned out.

So when we came into office, we said, we are going to have a whole new approach. We want an economic plan that rewards hard work instead of greed, that rewards responsibility

instead of recklessness, a plan that's more focused on securing the middle class and making our country more competitive for the global economy.

And we know there are other countries fighting for the jobs of the future, countries like China and India. And if we don't have the best education system in the country, if we don't have the most college graduates in the country, if we don't have the most productive research and development in the world, then we're not going to make it.

And I tell you this: The United States of America does not play for second place. We are going to rebuild this economy better and stronger than it was before. And at the heart of our economic plan is three powerful words: "Made in America." We want to start making things here in the United States and selling things to other countries and creating good jobs and opportunity right here.

So instead of spending money for tax breaks that we can't afford, we're making smart investments in education and R&D and innovation and clean energy. So we're building wind turbines and solar panels and biodiesel plants that point us towards a clean energy future.

Instead of giving special interests free rein to do what they please, we're demanding new accountability from Wall Street to Washington so that everybody—big corporations have to play by the same rules as small businesses and as workers do. That's only fair.

Now, if you're unemployed or you can't pay the bills, I know the only plan you want to hear about is getting a job right now. And I wish I could stand here and tell you that there's a way to bring back all the jobs that were lost overnight, that the economy right away is going to get back to full strength.

And between now and November, you're going to hear a lot of promises from a lot of politicians. And they're going to be saying to you, you know what, if we just do this, or we just do that, all your problems will be solved. I can't do that because not only did I run for President promising that I wouldn't just tell you what you want to hear but tell you what you need to know, but now that I am President, and the sober realities of this job are ones that I've experienced over the last 2 years, I will tell you, I can't stand here and just tell you what you want to hear. We're going to have to work our way out of this hole that's been dug. It's going to take time.

But here's what I also know: Even though it's going to take years to repair all the damage caused by this recession, I am absolutely convinced that this Nation is finally headed in the right direction. Our economy is growing again. We are adding jobs again. America is moving forward again, and the last thing we can afford to do is go back to the policies that got us into this mess in the first place.

That's the choice in this election. You've got a pretty simple choice: Either you can support those policies that got us into this mess or you can support those policies that are getting us out of the mess.

Think about it. Think about it. This is not a situation in which the Republicans, after everything that they did to take record surpluses into record deficits, after all the failed policies that resulted ultimately in the worst recession since the 1930s, it's not as if they went back and they said, you know what, let's reflect on what we did wrong. [*Laughter*] You know, obviously, there were some problems there; let's see if we've got a different set of theories about how we should approach the economy and how we should look after the middle class.

I mean, that would be one thing, if they had kind of gone off in the wilderness, they meditated—[*laughter*]—they came back, they said, we've learned from our mistakes; we've got a whole new set of approaches, a whole new set of policies. But they're not saying that.

They have not come up with a single, solitary idea that is any different from the policies of George W. Bush, the policies that they had in place for 8 years before we had a crisis. What they are betting on is amnesia. [*Laughter*] They are betting that you don't remember that they were in charge all this time.

I think Pat may have mentioned to you, they're trying to get you to forget that they drove the car into the ditch. [*Laughter*] And after we've pushed it out, now they're saying, "Give us the keys back." [*Laughter*] But we don't—we haven't forgotten, because we've got mud on our shoes, our back is sore from pushing that car out of the ditch. And I mean, if they want to get in the back seat, that's okay. [*Laughter*] But we're not going to put them behind the wheel. [*Laughter*]

I pointed out at lunch today—also just to carry this metaphor a little further—[*laughter*]—when you get in your car and you want to go forward, you put it in what?

Audience members. "D!"

The President. "D." [*Laughter*] When you want to go backwards, what do you do? You put it in "R."

So that's the choice. That's the choice we're facing. This is the choice we're facing. This is the choice we're facing. We want to take away tax breaks for companies that are shipping jobs overseas and give those tax breaks to companies that are investing here in the United States of America. They've got a different vision.

We've already cut taxes for small businesses eight times. Right now there's a debate in the Senate as we speak. We want to eliminate capital gains for small businesses and help them with getting more credit, and the Republicans are saying, "Just say no."

We believe in jump-starting a homegrown, clean energy industry, because I don't want us to be second to China or Germany or anybody else when it comes to the clean energy technologies of the future putting Americans back to work. We have already made investments that will lead to 800,000 clean energy jobs by 2012. But you know what, the other side, they'll have none of it.

We want to invest in the 21st-century infrastructure of high-speed rail and broadband and a smart grid that can make our electric system more efficient. They don't want to see those investments made.

We've got plans to keep jobs in America not just for the short term, but over the long run. But on every single issue, just about, the other side has just said no: no to small-business tax cuts; no to clean energy jobs; no to railroad and highway projects. That doesn't mean they don't show up at the ribbon cuttings trying to take credit—[*laughter*]—even though they vote no. They'll show up, cheesing and grinning in front of the camera. They'll be waving. [*Laughter*]

But it's not just on these issues. It's not just on jobs issues. When we say that we want a country that's more equal, and so we're fighting for equal pay for equal work so that women are getting paid just the same as men, we don't get help. When we said that it makes sense to reform our health insurance system so that people aren't left without health insurance because

of a preexisting condition and insurance companies can't drop you when you get sick or impose an arbitrary lifetime limit, they said no.

In fact, the leader in—of the Republicans in the House, when asked, "What's your jobs plan?", he said, "Repeal health care." I mean, now, other than giving jobs for folks who want to deny you coverage, I don't know what kind of jobs plan that is.

On Wall Street reform—here we have the worst financial crisis since the Great Depression. We pass financial reform, have to eke it out with almost no help from the other side, except for a couple brave Republicans. And you're scratching your head saying, "Well, do they think that hidden fees in credit cards are good? Do they think that mortgage companies being able to steer you to unaffordable mortgages are a smart thing to do?" Apparently so. [*Laughter*] They must think that's good stuff.

Look, on each of these items, they want to take us backwards. They basically think that the status quo before all that we've been through over the last 2 1/2 years is perfectly fine. I think we can do better. I think we can do better than that.

I think we can have an America in which our health care system works for all Americans and we're driving down costs. I think we can have a financial sector that is fair and productive and won't require taxpayer bailouts. I think we can have an America in which women are being treated just like men in the workplace. I think we can have an America in which tobacco companies aren't marketing their products to kids.

I think we can have an America in which people who work hard, who take pride in their job, who are responsible to their families, who are responsible for their communities, that they've got opportunity; an America in which our young people have a chance to get a first-class education and can go to college and are able to go on and make a career for themselves; an America in which we are outcompeting every other country in the world and we are doubling exports, and in which the dynamism and innovation of this country continues throughout the 21st century, just like it existed in the 20th century.

All those things are possible. But this November is going to be a choice, and all of you are going to have to think about what kind of legacy are we going to leave for our kids. We are at a crossroads here. We are not through. We are not out of the woods, and we are going to need your help. So to all of you who worked so hard to help me get elected, you've got to work just as hard to get Alexi elected. You've got to work just as hard to get our congressional candidates like Dan elected. You've got to work just as hard to get our Governor and Lieutenant Governor elected.

You've got to go out there and knock on doors. You've got to go out there and make phone calls. You've got to understand what's at stake here, because the other side does. They are going to be well financed and they are going to be working hard. They see this as their best opportunity to go back to the same system that they had in place all those years.

Now, ultimately, though, you know, when I ran for office, a lot of people were skeptical that I could win the Senate. Obviously, people were skeptical we could win the Presidency. There were times where I was skeptical, but the one thing I wasn't skeptical about was you, the American people.

I've always had confidence in you, that ultimately, despite all the special interest ads—and by the way, right now we've got a Supreme Court decision that's allowing uninhibited special interest spending on ads, and we've got legislation in the Senate and the House to try to fix this.

But the other side, of course, is saying no. And we're going to keep on fighting to make sure that foreign corporations and big special interests can't just fund unlimited ads without even disclosing who they are. But despite all that, I always have confidence that the American people can cut through the nonsense and ultimately do what's best not just for the next election, but for the next generation.

I have confidence in you. And so if you will stand with me and if you will stand with all these outstanding candidates in the weeks to come, I promise you we will work as hard as we have ever worked for as long as it takes to create the kind of America that our children and our grandchildren deserve.

God bless you, Chicago. God bless you, Illinois. God bless the United States of America. Thank you, everybody. Thank you.

NOTE: The President spoke at 5:30 p.m. at the Chicago Cultural Center. In his remarks, he referred to Sheena Patton, regional field director, Organizing for America; and House Minority Leader John A. Boehner.

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