

Remarks at an Obama Victory Fund 2012 Fundraiser in New York City
June 14, 2012

The President. Well, first of all, to Sarah Jessica and her whole crew—[*laughter*]—Matthew apparently had a show he had to run off to—but for them to let us crash their house, Secret Service tromping all over the place, is incredibly generous. And they've been great friends. Sarah Jessica is doing all kinds of stuff with our Arts and Humanities Council, and she has been a great leader and champion on behalf of the arts. And we could not thank her more for everything that she's done. So please give her a big round of applause.

To Anna, who has been just a great friend, and I think this is—she is working really hard here in New York, but she actually was in Chicago as well, making things happen on our behalf. So thank you, Anna, for everything that you do.

Now, I recognize that most of you are here to see Michelle. [*Laughter*] I understand. I have been there before. I always explain I rank fifth in the hierarchy in the White House. [*Laughter*] There's Michelle, my mother-in-law, the two girls, Bo—so that actually makes it six—[*laughter*]—in terms of star wattage. People come to the White House, first they ask, where's Michelle? They ask, where are the girls? And then they say, where's Bo? [*Laughter*] But that's okay. See, that's how you're thinking too, isn't it? [*Laughter*] It makes sense to you.

But I do want to say—I don't get a chance to say this a lot publicly—some of you know that Michelle had some skepticism about a life in politics. I think that's well known. And so the grace and the strength and the poise and the warmth that she has brought to an extraordinarily difficult task as First Lady and still being the best mom imaginable couldn't make me prouder. And so I'm very pleased she's here. And this is sort of our date night, so—[*applause*].

Now, because this is an intimate setting I usually don't give a long speech, and I already gave a long speech today. So what I'd rather do is spend most of my time taking questions and getting comments and advice. I usually get some advice. That's one of the things about the President—[*laughter*]—you have advisers everywhere. But let me just say a few things at the top.

In 2208, when we came together, it was because we had a sense that some of the core values, the basic bargain that had made this country the extraordinary place it is had been betrayed, or at least misplaced. We had a country in which folks who didn't need them were getting tax cuts that exploded the deficit. We had two wars that were placed on a credit card. We had an economy that was doing very well for a few, but for a huge number of people—and a growing number of people—meant harder work for less pay, lower incomes, more stress.

And Michelle and I, I think, embody the essence of an America in which, if you are willing to work hard, if you're willing to take responsibility not just for your own life, but for your community and your family, your neighborhood, that you can make it in this country, regardless of what you look like, where you come from, who you love, what your faith. And that basic bargain, that dream, felt like it was eroding. So that's why I ran in 2008, and that's why a lot of you supported me in 2008.

What we didn't know was that we would end up experiencing the worst financial crisis since the Great Depression: 9 million people ultimately losing their jobs, millions of homes in foreclosure, people having a harder and harder time just making ends meet.

And the good news is that because of the incredible resilience of the American people—and one of the great privileges of being President is you travel all across the country and you meet people from every walk of life—the good news is, because of their resilience, we've begun to come back.

So we've created more than 4 million jobs over the last 27 months, 800,000 this year alone. We were able to stabilize the financial system. Manufacturing started coming back. Sometimes we had to make some tough choices like bailing out the auto industry. But because we had faith in those workers and we had faith in American ingenuity, GM is now back on top and—*[applause]*—that's worth applauding. Yes, why not? Why not? James has been dying to—he wanted to fire up the crowd a little bit.

Audience member. He knows how to applause line.

The President. Absolutely. And that was a good one, right on cue. *[Laughter]*

But there are still a lot of people hurting out there. We have not come all the way back. And with what's happening in Europe and what's happening around the globe, the economy is fragile. And we have to remind ourselves of how much more we have to do not just to get back to where we were before the crisis hit, but how do we get back to that core American ideal in which everybody has a shot: everybody has a fair shot; everybody is doing their fair share; and everybody is playing by the same set of rules.

And so even as we try to address the crisis—that was our first order of business—what we also tried to do was slowly begin a process of reforming our institutions so that we can build a strong middle class and give a ladder of opportunity for people who are trying to get into the middle class.

That's why we passed health care reform. That's the reason why we made sure that we reformed our financial system so we wouldn't go through the kind of crisis that we did in 2008. That's why we reformed our student loans system so millions of students have a better chance of going to college. That's why we invested in science and research, because we understand that's how we're going to be able to compete over the long term in this very competitive economy.

And that's why I'm running for a second term, because our work is not yet done. We still have to put more people back to work. We still have to rebuild America. We still have to reform our immigration system to make sure that incredibly talented young people who grew up here, who understand themselves as Americans, but may have been brought here with parents who didn't have papers, that those kids have a chance to contribute, start businesses, and thrive and do all the things that remind us this is a nation of immigrants as well as a nation of laws.

We've got to make sure that health care gets implemented. Having ended the war in Iraq, we have to now make sure that we're dealing with a transition in Afghanistan that's responsible, but ends the war by 2014. We have to continue to restore respect for America around the world, because we observe rule of law and we've eliminated torture and we've once again reached out to countries on the basis of our ideals and our values and not just our incredible military. And we've got to take care of our veterans who have fought for us and are now coming home, because they shouldn't have to fight for a job after they fought for us.

So we've got a huge amount of work to do. And the speech that I gave today focused on the fact that we've still got a choice. We've got as fundamental a choice this time out as we've had maybe in 30, 40, 50 years.

In some ways, this election is more important than 2008, because in 2008, as much as I disagreed with Mr. McCain, he believed in climate change. He believed in campaign finance reform. He believed in immigration reform. And now what we have is a Republican nominee and a Republican Party that has moved fundamentally away from what used to be a bipartisan consensus about how you build an economy; that has said our entire agenda is based on cutting taxes even more for people who don't need them and weren't asking for them, slashing our commitment to things like education or science or infrastructure or a basic social safety net for seniors and the disabled and the infirm; that wants to gut regulations for polluters or those who are taking advantage of consumers.

So they've got a very specific theory about how you grow the economy. It's not very different from the one that actually got us into this mess in the first place. And what we're going to have to do is to present very clearly to the American people that choice. Because ultimately, you guys and the American people, you're the tie-breaker; you're the ultimate arbiter of which direction this country goes in. Do we go in a direction where we're all in this together and we share in prosperity, or do we believe that everybody is on their own and we'll see how it plays out?

And I am absolutely convinced in my gut that we are in this together and that for all the differences that you hear about in the news and on cable, there is still a lot more that we have in common than what drives us apart. And I think our ideas are ones that the American people believe in.

But we're going to have to fight for it, because the American people are tired. They've gone through a very tough economy. They're still having a tough time. And that's why this election is going to be close. Because at a certain point, the other side is going to spend \$500 million with a very simple message, which is: You're frustrated, you're disappointed, and it's the fault of the guy in the White House. And that's a—it's an elegant message. It happens to be wrong, but it's crisp. You can fit it on a bumper sticker.

And so we're going to have to work hard in this election. We're going to have to work harder than we did in 2008. But the good news is, from those travels around the country, I will tell you people remain hopeful, they remain resilient, and ultimately, they prefer our vision of the future. So we've just got to present it to them and go out and win an election, and then we're going to have to spend 4 more years doing a lot of work.

And I want you to know, despite the fact that my hair is a little grayer than it was—*[laughter]*—when I started on this journey, I've never been more determined and more convinced about the importance of our cause.

Thank you, everybody. Thank you.

NOTE: The President spoke at 8:05 p.m. at the residence of Sarah Jessica Parker and Matthew Broderick. In his remarks, he referred to Anna Wintour, editor in chief, American Vogue magazine; James W. Broderick, son of Ms. Parker and Mr. Broderick; 2008 Republican Presidential nominee Sen. John S. McCain; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts. He also referred to his mother-in-law Marian Robinson. Audio was not available for verification of the content of these remarks.

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