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Remarks at an Obama Victory Fund 2012 Fundraiser in Boston, Massachusetts

June 25, 2012

The President. Hello, Boston! Thank you, Boston. Thank you. Please, everybody have a seat. Oh, it is—[*laughter*].

Audience members. Four more years! Four more years! Four more years!

The President. Thank you. Well, it is good to be back in Boston. Good to be back in Massachusetts.

I want to make some acknowledgments here. First of all, you've got one of the finest Governors in the country in Deval Patrick. You've got one of the finest mayors in the country in the Tom Menino. You've got an outstanding State auditor in Suzanne Bump.

And I just want to thank Elizabeth for that introduction and let you know how lucky all of you are to have a chance to vote for her in the next election. Nobody fought harder for Wall Street reform—the reform that is now law and protecting consumers all across the country—than Elizabeth, reform that will end taxpayer bailouts, make sure folks aren't being taken advantage of by mortgage lenders and credit card companies. She has been a fierce advocate, since before I knew her, for the middle class. She has been advocating on core issues that matter to families her entire career. She is going to be an outstanding Senator from Massachusetts, and everybody here has got to turn out for her.

I want to thank Miri Ben-Ari for her outstanding talent. We appreciate her appearing here today. I will not sing today, even though—[*laughter*]—when I'm in Symphony Hall, I'm tempted. I am tempted, but—[*laughter*]—can't do it. We have some serious business to attend to. [*Laughter*]

I also want to acknowledge former Governor Michael Dukakis, who is here, and his lovely wife Kitty. And finally, "Bos," I just want to say thank you for Youkilis.

Audience members. Boo!

The President. I'm just saying. He's going to have to change the color of his "sox."

Audience members. Boo!

The President. I didn't think I'd get any "boos" out of here, but—[*laughter*]—I guess I shouldn't have—I should not have brought up baseball. I understand. My mistake.

Audience members. Boo!

The President. My mistake. You've got to know your crowd. [*Laughter*]

Audience member. We still love you! [*Laughter*]

The President. Now, Boston, I'm here not just because I need your help—although I do. I'm here because the country needs your help.

Now, in 2008, we came together not just to support a candidate—it wasn't just about me. When you support a guy named Barack Obama, you're not doing it because you thought it was a sure thing. [*Laughter*] The reason we came together in 2008 was because we had a shared

vision about what's best in this country. We wanted to reclaim the basic bargain that made America what it is, that built the largest middle class in history, that built the most prosperous nation on Earth, that compact that binds us together as a people. That binds us together as citizens. We believed that in America, your success shouldn't be determined by the circumstances of your birth.

We believed that if you worked hard, you should be able to find a good job; if you meet your responsibilities, you should be able to support your family and own a home, maybe start a business, give your kids opportunities you could not have imagined, no matter who you are, no matter what you look like, no matter where you come from, no matter who you love, no matter what your last name is.

It's that basic bargain that allowed Michelle and I to succeed. It's that basic bargain that took a young kid from the South Side of Chicago to become the Governor of the Commonwealth. It's that basic bargain that brought a lot of your parents or grandparents or great-grandparents to these shores from countries where that ideal didn't take root. And it was that basic bargain, that simple dream, that we understood had been slipping away for too many Americans.

We'd gone through a decade in which surpluses were turned into deficits, in which two wars were fought on a credit card, in which a few people were doing very well but more and more people were having trouble just getting by, no matter how hard they worked, all of which culminated in the worst financial crisis of our lifetimes. And after that crisis, that dream seemed even more tattered, even more frayed.

And so we went to work. And over the last 3½ years, step by step, we've tried to rebuilt the foundations of that dream, making sure that we reformed our financial system so that reckless bets didn't always bring down our economy; making sure that people who are out there working hard don't have to worry about being bankrupt just because somebody in their family gets sick; making sure that young people are able to get the assistance they need to go to college and make something that approximates their dreams.

And because of the incredible resilience and the incredible hard work, the toughness of the American people, we've begun to see progress: created over 4 million jobs over the last 3½ years, 800,000 in the last few months alone. When some were saying let's go ahead and let Detroit go bankrupt, we bet on the American worker and American industries. And today, the U.S. auto industry is back on top and getting stronger.

But what we also understand is, is that there are way too many people out there who are still struggling, too many people whose homes are underwater, too many small businesses that are still finding it hard to get financing and keep their doors open.

And so the debate in this election is not whether we have more work to do. Of course, the economy is not where it needs to be. Of course, there are too many folks still struggling. Of course, we need to do better. These challenges were built up over years. They weren't created overnight; they weren't going to be solved overnight. But the debate in this election is how do we grow the economy faster? How do we create more jobs? Moving forward, how do we create more opportunity? How do we pay down our debt? How do we reclaim that basic bargain that makes America the greatest nation on Earth? How do we do it?

And this is not just your usual run-of-the-mill Washington Beltway argument, this is the defining issue of our time. It is a make-or-break moment for our middle class, and the next President and the next Congress will be setting the course on the economy, on deficits, on

taxes, not just for today, not just for tomorrow, but the next decade, the next two. This election will have an enormous impact on the country we live in today, but more importantly, it's going to have an impact on the country we pass on to our children.

Now, what's holding us back from meeting these challenges—as much progress as we've made—what's holding us back still is not a lack of big ideas, it's not a lack of technical solutions. All the options are out there; everybody knows them. What's holding us back is a stalemate in Washington between two fundamentally different visions of which direction we should go.

And this election is your chance to break that stalemate. This election is your chance to move this country forward. This is your choice.

And let's be clear about what these choices are. Mr. Romney and his allies in Congress, they've got a very particular theory about how you grow the economy. They believe we should go back to the top-down economic policies of the last decade. You can sum them up fairly simply. They believe that if we eliminate regulations and cut taxes by trillions of dollars, that will free up the marketplace and will solve all our problems. That's the essence of their argument. They argue if we help corporations and wealthy investors maximize their profits by whatever means necessary—whether through layoffs or outsourcing or union-busting—that that will automatically translate into jobs and prosperity that benefit all of us. That's their theory.

And that's not an exaggeration. Just last week, it was reported that Governor Romney's old firm owned companies that were pioneers—this is not my phrase, but how it was described in the report—"pioneers" in the business of outsourcing American jobs to places like China and India. Yesterday his advisors tried to clear this up by telling us that there was a difference between "outsourcing" and "offshoring." [*Laughter*] Seriously. You can't make that up. [*Laughter*]

And what Mr. Romney and his advisors don't seem to understand is this: If you're a worker whose job went overseas, you really don't need somebody explaining you the difference between outsourcing and offshoring. [*Laughter*] What you need is somebody who is going to wake up every day fighting to make sure that investments and jobs are happening here in Massachusetts and here in the United States of America. That's what you need.

And let me be clear. We all believe in the free market. We all believe that risk-takers and entrepreneurs need to be rewarded. It's that dynamism that built this country. But we also believe in shared prosperity. I want to close the outsourcing loophole in our Tax Code. I want to give tax breaks to companies who create jobs and manufacturing right here in the United States of America.

And this particular commitment to outsourcing isn't just part of his record, it's part of an overall economic theory that Republicans in Congress want to implement if they win this election. It's been voted on in Congress. It's right there on Governor Romney's Web site. They promise to roll back all kinds of regulations on banks and polluters, insurance companies, oil companies. They don't want to just keep all of the Bush tax cuts in place, including tax cuts for folks who don't need them and weren't even asking for them; they want to add another $5 trillion in tax cuts on top of that, including a 25-percent tax cut for every millionaire in this country.

Now, you may be wondering, how do they spend $5 trillion on new tax cuts and still keep a straight face when they say that their plan would reduce the deficit? This is a good question that you're asking yourselves. [*Laughter*] Boston has a lot of smart people in it. [*Laughter*] And

I'm sure that we probably have some MIT grads here. See, math majors, they're thinking $5 trillion, all right, how does that add up?

Well, they start by proposing a trillion dollars in cuts to things like education and training, medical research, clean energy. But that's only a trillion dollars, so that's not enough. So then, they propose eliminating health care for about 50 million Americans and converting Medicare into a voucher program. But that's still not enough. So then they also have to effectively raise taxes on the middle class by taking away tax deductions for everything from health care, college, retirement, homeownership, which could cost families thousands of dollars.

Now, this is on their Web sites; they voted on these plans. That's the entirety of their economic approach. That's it. There's nothing new there. We've tried this, by the way. When Mr. Romney tells us that he is some sort of financial wizard who can fix our economy, this is how he intends to do it.

Now, if you're a person who thinks this plan sounds like a good idea, if we want to try the same policies that we just implemented in the last decade and did not work, those folks should vote for Mr. Romney. They should reelect the Republicans who have been running this Congress. And together, I promise you, this is the path they'll take America down. They're more than qualified to do it. [*Laughter*]

But I believe their policies have been tested, and their policies have failed. And that's because in this country, prosperity hasn't come from the top down. It's come from a strong and growing middle class. It's come from people striving to get into that middle class. It's come from successful, thriving small businesses that turned into medium-sized businesses and large businesses. It comes from consumers who are seeing enough income and wage increases that they can afford to buy great products and services from businesses, and the entire economy grows.

We do not need more top-down economics. We need a plan for better education and training so that our young people can take advantage of the marketplace; for energy independence and innovation and infrastructure. And we need a Tax Code that encourages companies to create jobs here in the United States and a Tax Code that asks the wealthiest Americans to help pay down our deficit. That's what we need. That's what we need.

There's nothing radical about that vision. That's the vision that built this country. It was part of what used to be a bipartisan consensus. We don't expect government to solve all our problems. This notion that somehow there's been some heavy tilt to the left on the part of the Democratic Party, over the last 3 years, I cut taxes for the typical working family by $3,600. I cut taxes for small businesses 18 times, eliminated billions of dollars in regulations that didn't make sense and weren't making people healthier or safer.

I don't believe we should be in the business of helping people who refuse to help themselves. I don't think government can solve every problem. But I do share this basic belief with our first Republican President, Abraham Lincoln, who said that through government we should do together what we cannot do as well for ourselves: that there is a place for us to work on the common good, that there's a common good that we invest in together.

That's how we built this country together. We built railroads and highways together. We built the Hoover Dam and the Golden Gate Bridge together. We sent my grandfather's generation to college on the GI bill together. We invented—we invested in basic science that led to unimaginable discoveries. We did those things together. Because we understood it made

us all better off. It gave us all opportunity because it created a platform where everybody could succeed.

If you were willing to work hard, you could succeed, in part, because we had great schools and we had built great roads and we had a system in place that made sure that investors weren't cheated when they put money into the stock market and bank deposits were guaranteed and polluters didn't run wild. All those things made us, together, better off and allowed us to succeed as one people, as one Nation.

That's the true lesson of our past. That is the right vision for our future. And, Boston, that is why I'm running for a second term as President of the United States, because I want to move that vision forward. [*Applause*] I want to move that vision forward.

I'm running to make sure that every American has a chance to get the skills and training that today's jobs require. I want to recruit an army of new teachers. I want to pay them better. I want to hire more in areas like math and science. I want to give 2 million more Americans the chance to go to community colleges and learn the skills that local businesses are looking for right now. And I want to make higher education affordable for every American who's willing to work for it—not just by offering more loans and financial aid, but by bringing down the cost of college tuition—because this is no longer an economic luxury. Every young American needs the skills and the training to succeed in the 21st-century economy.

Boston understands this. Massachusetts understands this. That's what we're fighting for. That's the choice in this election. That's why I'm running for President of the United States.

I'm running so that we have a future where we control our own energy. That's good for our economy, it's good for our national security, it's good for our planet. We need to end subsidies for oil companies that are making plenty of money on their own and double down on a clean energy industry that's never been more promising: in wind power and solar power and biofuels and fuel-efficient cars.

I'm running to make sure that the United States becomes—continues to be the best place on Earth for innovation and discovery.

I'm proud that I kept the promise I made to you in 2008—we have ended the war in Iraq. We are transitioning out of Afghanistan.

So I want to start doing some nation-building here at home. I want to take half the money we're no longer spending on war, use it to put people back to work rebuilding our roads, rebuilding our runways, rebuilding our ports, building wireless networks, building high-speed rail, investing more in research, investing more in science, all those ingredients that made us an economic superpower. That's the choice in this election.

I'm running because we need to reduce our deficit, we need to manage our debt, and so I've put forward a plan: $4 trillion of deficit reduction that is balanced and responsible, that allows us to cut spending we can't afford, strengthens programs like Medicare for the long haul, and yes, reforms our Tax Code so that the wealthiest Americans pay a little bit more.

And just as Mr. Romney's theories and the Republicans in Congress, their theories, have been tested, well, my theories have been tested as well, because that Tax Code that I described happened to be the Tax Code that was around when Bill Clinton was President, and we created 23 million new jobs, the biggest budget surplus in history. We created a whole lot of millionaires to boot. Businesses did just fine. And you know there are plenty of patriotic, successful Americans all across the country—I meet them every day—who'd be willing to make

this contribution again because they understand there is such a thing as the common good. They understand that we're in this thing together.

Mr. Romney disagrees with this vision. His allies in Congress disagree with this vision. Neither of them will endorse any policy that asks the wealthiest Americans to pay even a nickel more in taxes. That's the reason why we haven't reached an agreement to lower our deficits. That's the reason my jobs bill that independent economists say would put 1 million more people back to work has been voted down time and time again. It's the biggest source of gridlock in Washington for the last 3 years.

Which brings me back to where I started. The only way we're going to break that gridlock is through you. Very rarely do you see such a stark choice in an election, with so much at stake. On every challenge we face, you have the final say about where do we go from here.

You can decide whether we keep our brave men and women in Afghanistan indefinitely, as Mr. Romney proposes, or whether we stick to the timeline that I established that allows us to finally bring our troops home. That's your decision.

You can decide whether we should restrict access to birth control or defund Planned Parenthood, or we can make a decision that in this country, women control their own health choices. That's a decision for you to make.

You can decide whether ending taxpayer bailouts of Wall Street banks was the right thing to do; whether protecting consumers from unscrupulous practices—like Elizabeth fought for—whether that's the right thing to do; whether preventing insurance companies from discriminating against people who are sick is the right thing to do; or allowing over 3 million young people to stay on their parent's health insurance plan, whether that's the right thing to do; or bringing down prescription drugs costs for seniors was the right thing to do.

I think it was the right thing to do. I know it was the right thing to do. And it's your choice whether we keep moving forward.

You can decide whether we go back to the days where you could be kicked out of the United States military just because of who you are or who you love. I know where I stand on this.

You can decide whether it's time to stop denying citizenship to responsible young people just because they were brought here as children of undocumented immigrants. I know where I stand on this. I know the choice I make.

And you can decide whether we continue to have elections where multimillion-dollar donations, $10 million checks speak louder than the voices of ordinary citizens.

Audience members. No!

The President. This is going to be up to you. This election will be close. It will be close because there are a lot of folks who are still going through a tough time. And even if they don't buy what the other side is selling, it's hard [not hard][*] in this environment sometimes for people to feel discouraged, for cynicism to creep in.

And the other side, they feed on that. They will spend more money than we have ever seen in American history, and their message is very simple. They will just tell you that the economy is not where it needs to be, the economy is bad, and it's all my fault. [*Laughter*]

[*] White House correction.

They'll tell you, Obama can't fix it because he thinks Government is always the answer; or because he didn't make a lot of money in the private sector so he's in over his head; or because Obama thinks everything is—everybody is doing just fine. You'll just hear those messages over and over and over again. Scary voices in the ads. [*Laughter*] Flashing at you. [*Laughter*] That's what Mr. Romney will say. That's what the Republicans in Congress will say.

And I understand their approach. I mean, it's a plausible plan to win an election. But it's not a plan to create jobs. It's not a plan to grow the economy. It's not a plan to give all the people I meet around the country who are working so hard and struggling every day, it's not a plan to give them a handle on achieving their dreams. It's not a plan to rebuild our middle class.

And ultimately, that's what we have to have. We've got to have a plan that goes back to that basic bargain that we were fighting for in 2008, that basic compact between citizens that says, I've got a stake in your success. And that kid over in Dorchester who didn't have all the opportunities, or in South Boston who didn't have all the chances that I had, you know what, I've got a stake in his success. I think I'll be better off, my kids will be better off, if that kid gets an education.

That sense that you know what, I don't put on a hard hat every day when I go to work, but if I'm seeing the skyline rising and those construction workers out there building, you know somehow that's going to make my life better. It's going to help secure the future of my kids and my grandkids.

And if I see an elderly couple strolling through the park and they're holding hands and I know that they've got the security and dignity of a retirement that eases their anxieties, yes, that makes me feel better about my country. It's good for my life.

We are not there yet. This is hard work. It's always been hard. Progress in this country has always been hard. It's never come easy. There have been episodes, moments in our history where it looked easy, but it always involved struggle. And what we started in 2008, I never promised you it was going to be easy. I told you then I wasn't a perfect man and I wouldn't be a perfect President. But what I told you was also that I promised you that every single day, I would tell you what I thought, I would tell you where I stood, and I'd wake up in the morning and I'd go to bed at night thinking about how I could make your lives better. I would fight for you as hard as I could.

And I've kept that promise. I've kept that promise, Boston. I believe in you. And if you believe in me, and if you agree with me about how we've got to give everybody a fair shot and we want everybody to do their fair share and we want everybody to play by the same rules, then I need you to stand with me for a second term as President.

I need you to knock on doors with me. I need you to make phone calls with me. I want all of you to understand that if you share this belief—and I believe a vast majority of the American people do—and in fact, I think there are Republicans out there who do. [*Laughter*] They just can't admit it right now. [*Laughter*] I'll work with anyone of any party who believes that we are in this together and believes that we will rise and fall as one nation, as one people. That's what we're fighting for right now.

Don't let anybody tell you we don't have the capacity to solve our challenges. We do. We've got the opportunities. We are Americans, and we've never shied away from these kinds of fights. But we've got to fix our politics, and you guys are the ones who are going to help fix it.

So I hope you're ready. I hope you're ready. I hope you're still fired up. And if anybody asks you what this campaign is about, you tell them it's still about hope, and it is still about change, and we're going to finish what we started in 2008. We're going to move this country forward and remind the world why America is the greatest nation on Earth.

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

NOTE: The President spoke at 7:41 p.m. at Symphony Hall. In his remarks, he referred to Massachusetts senatorial candidate Elizabeth Warren; musician Miri Ben-Ari; Kevin E. Youkilis, infielder, Major League Baseball's Chicago White Sox, who was traded from the Boston Red Sox on June 24; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts.

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Names: Ben-Ari, Miri; Bump, Suzanne M.; Bush, George W.; Clinton, William J.; Dukakis, Katharine D.; Dukakis, Michael S.; Menino, Thomas M.; Obama, Michelle; Patrick, Deval L.; Romney, W. Mitt; Warren, Elizabeth; Youkilis, Kevin E.

Subjects: Afghanistan : U.S. military forces :: Deployment; Armed Forces, U.S. : "Don't ask, don't tell" policy, repeal; Budget, Federal : Deficit and national debt; Budget, Federal : Entitlement spending, reform; Budget, Federal : Government programs, spending reductions; Business and industry : Automobile industry :: Improvement; Business and industry : Domestic investment, promotion efforts; Congress : Bipartisanship; Economy, national : Dodd-Frank Wall Street Reform and Consumer Protection Act; Economy, national : Economic concerns; Economy, national : Financial regulations, strengthening efforts; Economy, national : Improvement; Economy, national : Strengthening efforts; Education : Global competitiveness; Education : Postsecondary education :: Affordability; Education : Postsecondary education :: Community colleges; Education : Science and math programs; Education : Teachers; Elections : 2012 Presidential and congressional elections; Elections : Campaign finance laws; Employment and unemployment : Job creation and growth; Employment and unemployment : Outsourcing to foreign countries; Energy : Alternative and renewable sources and technologies :: U.S. production; Energy : Alternative and renewable sources and technologies :: Promotion efforts; Energy : Oil and gas industry :: Subsidies, elimination; Health and medical care : Contraception and family planning; Health and medical care : Insurance coverage and access to providers; Health and medical care :Health insurance reforms; Immigration and naturalization : Reform; Massachusetts : Democratic Party events; Massachusetts : Governor; Massachusetts : President's visit; Science and technology : Research and development; Social security and retirement : Social Security program; Sports : Baseball; Taxation : Tax Code, reform; Taxation : Tax cuts, budgetary effects; Taxation : Tax relief; Transportation : Infrastructure, national, improvement efforts.

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