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Remarks at a Democratic Senatorial Campaign Committee Fundraiser in New York City

September 23, 2014

First of all, I just want to thank Lise and Mark not just for tonight, but they have been just incredible friends for a really, really long time, and they have been there when we were up, and they have been there when we were down and everywhere in between and have never asked for anything other than just that I do the right thing. And those are the kinds of friends that you remember and the ones that last. And so I just want to say thank you to both of you and their beautiful daughters who, unfortunately, remind me that mine are on their way to college soon. [*Laughter*] They grow up too fast.

I've got a lot of friends in the room, people I've known for a long time and then some folks who I'm meeting for the first time. I want to spend as much time as possible answering questions and taking comments. There are two other people I want to acknowledge, because this is the reason we're here. My name is not on the ballot in November, but there are a couple of people who do extraordinary work every single day in the United States Senate. I had the pleasure of serving with them, and one of them is your own senior Senator from the great State of New York, Chuck Schumer.

You may not have heard of Chuck because he doesn't really do a lot of media—[*laughter*]—but he is tireless and incredibly effective. And one of the best young public servants that we have in our country, who has the thankless job of being the head of the DSCC, the Senator from the great State of Colorado, Michael Bennet.

First of all, I apologize for the traffic. Not much I can do about it. The blame is spread between me and another 160-or-so world leaders who converge upon New York every single year. Yet unlike some of the previous U.N. General Assembly meetings, this one really counts. As Mark alluded, we've gone through extraordinary challenges over the last decade, and when I came into office, the world economy was in a free fall, something we hadn't seen since the Great Depression. And we were losing 800,000 jobs a month. We were still in the midst of two wars. Challenges like climate change weren't being addressed.

And over the last 6 years, by every economic measure, we are better off: unemployment down, deficit cut by more than half, energy production booming, clean energy doubled, our financial system much more stable than it was before, the stock market obviously doing pretty good, which means that not only New York does well, but 401(k)s across the country have been replenished. An auto industry has been saved; the housing industry has steadily improved. High school graduation rates are up; college attendance rates are up. Millions of people have health care that didn't have it before. And by the way, despite the predictions from the naysayers, it turns out that we've actually slowed the growth of health care costs in this country in an almost unprecedented fashion, which it's estimated saving us about $800 billion so far, despite improvements in quality.

Despite that, I think there's some anxiety across the country, and the question is, why? And I offer three reasons. The first, which is most prominent in the news right now, is that there is great disorder in the world. It's not unprecedented. In many ways, it doesn't pose some of the same existential threats that we experienced during the Great Wars or during the cold

war, but the instability that we see in the Middle East, the Russian aggression towards Ukraine, the breakdown in public health systems—or what public health systems ever existed in a place like Liberia—in the face of the Ebola crisis, and the emergence of a terrorist threat in ISIL that threatens to destabilize an entire region, all those things are justifiably making people wonder whether the center will hold.

And the good news is, this week what you're seeing is what American leadership means. I just came from a meeting in which we were actually able to get Arab countries, many of which have historically been on opposite sides of issues and sectarian conflict in the region, all united around fighting ISIL and eradicating the ideology, the extreme fanaticism that underlies what's happening in ISIL.

With respect to Ebola, we have made an unprecedented investment, and as a consequence of our actions, we have a good chance of saving as many as a million lives and making sure that there's not the kind of spillover that could end up being an epidemic in our country and affect our loved ones.

Climate change: We're going to be taking the lead and, in fact, potentially engaging with China in making sure that we move boldly and aggressively in confronting that significant threat. We've unified the world in isolating Russia and supporting not just the Ukrainian people, but the core principle that was part of the foundation of the United Nations, which is a respect for the sovereignty and territorial integrity of small countries relative to large ones.

So what we've seen is American leadership at its best. It doesn't mean that the problems are easy or that they're solved anytime soon, but it indicates the degree to which we continue to be the one indispensable nation. And we should be proud of that. These are big challenges, but we're up to the task.

The second reason I think that there's still some disquiet out there is that although the economy has greatly improved, the incomes and wages of ordinary people have not. And some of this has to do with globalization trends and technology trends, but some of it has to do with policies both in the private sector and in our Government that have made it much more difficult for ordinary people to get ahead. And as concerned as people are about foreign policy, if you ask them what's their number-one concern, it continues to be making sure that if you work hard in this country, you can get ahead and, more importantly, your children have a chance to do better than you did. And for too many people, that proposition has become suspect.

And so the reason that I'm working so hard on behalf of the DSCC is because of what Chuck represents and what Michael represents and what the Senate Democrats represent, is an acknowledgement that we have to grow, and we grow best when everybody is part of the deal. We grow best when middle class families who work hard can save to send their kids to college, and we've got specific ways to help them send their kids to college. We do best when low-income workers who are trying to work their way up into the middle class are getting paid a decent wage, and we've got specific proposals that we know would lift millions of people out of poverty.

We know that our economy would grow faster if we reinvest in roads and bridges and ports. And if we do those things, then not only guys in hard hats would do well, but the entire economy starts growing. And when the economy grows, that means that people are getting hired. And when people are getting hired, then wages and incomes go up more rapidly.

So we have solutions that can make a difference. But that brings me to the third reason people are anxious, and that is, they just think Government doesn't seem to be capable of working anymore. And it's popular to suggest that somehow that's a problem of both parties, a plague on both their houses. But the truth of the matter is, it has to do with a very specific problem, which is, is that the opposition on the other side has become ideologically driven and doesn't seem capable of compromise; cannot say yes even to things they used to be for; and there's been a tendency to put politics ahead of what's best for the next generation.

Democrats aren't perfect. There are times where even I have some complaints, and they certainly sometimes have complaints about me. One of the great things about the Democratic Party is we're extraordinarily diverse. But on issue after issue after issue, we're prepared to take the commonsense, practical, fact-based, reasoned approach to solving problems, because we believe that government serves an important role in making sure that there's opportunity for the next generation.

And that's the reason we need to keep a Democratic Senate. I can list for you all the specific items that are at stake in this election, but the basic proposition is right now that we need a Government made up of people who share in the vision that we have a common role to play in making sure every kid in this country has opportunity and that we can't just look out for our short-term self-interest, we've got to also think about future generations.

That's what's at stake. And I'm prepared to do whatever I can over the next month on behalf of that vision. And I know Chuck is and Michael is, and your presence here today indicates that you are too.

So I'll just close with this basic thought. As challenging as things are—people always ask me, Barack, you must be feeling overwhelmed. They don't say "Barack" these days, but Michelle does. [*Laughter*] And the truth is, perhaps I'm just a little simple. I have never been more optimistic about America's prospects. I look at the data, and I look at the facts, and we have the best cards as long as we're playing right. And I think if we've got a Congress that recognizes that possibility and that opportunity, then we will play those cards right. And our kids will inherit a world that is safer and more prosperous and healthier and has less conflict than ever before in human history. And what an extraordinary possibility to be able to deliver that to our kids and our grandkids. That's in part because of you. So, thank you.

All right, guys. Thank you.

NOTE: The President spoke at 5:48 p.m. at the residence of Elizabeth Strickler and Mark T. Gallogly. In his remarks, he referred to Katharine, Grace, and Nell Gallogly, daughters of Ms. Strickler and Mr. Gallogly. He also referred to the Islamic State of Iraq and the Levant (ISIL) terrorist organization. Audio was not available for verification of the content of these remarks.

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Names: Bennet, Michael F.; Gallogly, Grace; Gallogly, Katharine; Gallogly, Mark T.; Gallogly, Nell; Obama, Malia; Obama, Michelle; Obama, Natasha "Sasha"; Schumer, Charles E.; Strickler, Elizabeth.

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