

Administration of Joseph R. Biden, Jr., 2023

Remarks at a Campaign Reception in New York City
September 18, 2023

The President. Thank you, thank you, thank you.

Listen, I kind of view this more as a family get-together. [*Laughter*]

You know, Gov, thanks for the introduction, and it was great to be with you in Maryland last week.

What—my whole—whole Biden side of the family has been in "Bawlmer," as they say down there—not Baltimore, "Bawlmer"—since 1851. And it's a great, great—always been—when I was a United States Senator for 360 years—[*laughter*]*—*or 36 years, I always had great, great relationships.

Folks, look, Charles and Tony and your wives, I want to thank you for hosting this event. It's a big deal. It really is.

And my good friend Cedric Richmond is here. Cedric, where are you?

Democratic National Committee Senior Adviser Cedric L. Richmond. Right here.

The President. Cedric—he's critical to our success in passing a lot of what you just heard as one of my Senior Advisers in the White House and—and the cochair of my campaign. He's working hard to make sure we finish the job.

And we have more work to do. We have more work to do. We're just really getting started, in my view.

And I want to thank Mayor Steve Benjamin for his work, someone you all know well. And also, to all of you, I want to thank you for joining us.

Jaime Harrison, our State—our national chair—there you go, Jaime—when I got a call from a new guy down in South Carolina—what's his name? [*Laughter*] Yes, we made it real clear. He said, "I think I know someone who should be chairman." I said, "Just send the name." [*Laughter*]

No, but all kidding aside, look, the fact of the matter is, my whole career, I would not have a career were it not for the African American community. And that's not hyperbole. We have the eighth largest Black population in America in my State as a percent of population. And I got involved in government through the civil rights legislation. That's how I got involved.

Because I remember wondering when we moved from Scranton when jobs dried up and we moved down to Claymont, Delaware, which used to be a steel town right on the Pennsylvania border, and my mom would drive us up to school, and I would see this bus go by all the time. At the time, it was with—only with, quote, "colored" children in it. And I couldn't understand why because there were very few African Americans in Scranton.

My mom said: "Because it's not allowed. They're not allowed to go to school with us down here—not allowed to go to school with us." That was when I got involved, and I mean that sincerely.

And you know, I'm here to thank you for what you're doing for me, but I also want to thank you for what you're doing for the communities all across America. I'm looking forward to this campaign because we've got a story to tell, a record to run on, and a nation to literally save. And that's not hyperbole.

Two weeks ago, I got back from a 5-day trip around the world—literally around the world—where we made important, historic economic and political progress from India to Vietnam.

And tomorrow I'm going to address the United States [Nations; White House correction] General Assembly. And we're reestablishing America's leadership on the global stage for the first time in a long time.

Many of you are very sophisticated business women and men who travel the world, and you know they wonder, "What the hell is going on in America?" [Laughter] No, I'm not being facetious. I'm being deadly earnest. You wonder—they wonder. And they wonder whether we're really back.

Well, tomorrow I'm going to address the United States [Nations; White House correction] General Assembly, where we're once again establishing—reestablishing America's leadership in the world. We are—as Madeleine Albright said when she was alive, that we are the essential nation. Not Joe Biden, but America is the essential nation.

And you know, we've done a lot since—in the last—since the last guy was out of office. How can I say that nicely? [Laughter]

And we're—reestablishing global leadership on a world stage. We rely—we rallied the world to support Ukraine and united NATO because I was convinced in the beginning that Putin was counting on NATO not being able to stick together, and that would be enough. He's still trying that. And our allies know once again the United States can be counted on.

At home, our plan to grow the economy—with this phrase that the press picked up, and I'm using now—Bidenomics—we're building an economy from the middle out and the bottom up, where everybody has a chance. When that occurs, the wealthy do very well, the poor have a shot, and the middle class are able to be sustained.

We've created 13.5 million jobs since we took office, 800,000 manufacturing jobs, and job satisfaction is the highest it's been in 36 years. Unemployment is under 4 percent for the longest stretch in 50 years. And historically low Black unemployment, historically high Black labor force participation, and Black workers are up from before the pandemic.

But core inflation is trending back down to our prepandemic levels. The last 3 months, it's been at 2.4 percent and near the lowest point in the last almost 2 years. But we have a lot more to do, including lowering gas prices. But we have the lowest inflation rate of any major economy in the world. But still much more to do.

You know, you wouldn't know it from reading the negative news, but we had the fastest economic recovery from the pandemic of any of the world's major economies. That's a fact—of any of the world's major economies.

But it's still not good enough for me or for the American people. We're living through one of the greatest job-creation periods in our history, and it's because we're investing in America. We've seen over half a trillion dollars in private investment since I took office—one-half trillion dollars in private investment. And no one thought that was remotely possible.

We didn't spend enough time investing in America. It used to be—you know, there's a law on the books since the 1930s. It says that if the President is given money to spend on behalf of the American people, he should use American workers and American material. That wasn't honored in the breach, but we're honoring it now.

And we're investing—we're moving in terms of investments in America that are having profound impacts on all communities. We've seen over half a trillion dollars in private investments since I took office.

And here's where—here's what we're doing. We passed the American Rescue Plan and vaccinated the Nation—and part of the world, I might add—and got the economy moving again. The last 2 years were the strongest years ever for small-business creation, including Black small business.

When you build a business, you're building a hope. You're building on hope. And it generates not just a business, but it becomes centers of the community. It generates growth all across the board—up and down the board.

The prior administration promised to rebuild our Nation's infrastructure. But guess what? Infrastructure Week became a joke. Well—[*laughter*—no, I'm serious in this. The great real estate builder, he didn't build a damn thing when he was there. [*Laughter*] He didn't. Not a damn thing.

We passed the bipartisan infrastructure law. We've already announced over 37,000 projects across America in our roads, our bridges, our ports, our airports, our high-speed internet, clean water. The list goes on.

And with the leadership of the EPA Administrator Michael Regan—Michael Regan, we removed every single lead pipe—we're going to remove every single lead pipe in America so kids can turn on the water spigot at school or at home and not worry about being poisoned over time.

Folks, we're launching a \$1 billion pilot project to help reconnect communities and highways that have separated predominantly Black communities and economic opportunities. If you ever go through—up 95 through Wilmington, Delaware, that's exactly what happened to the Black community: cut right through and separated the community by a total of seven lanes. There's no way to get from A to B. It had a profound negative impact. We're going to rejuvenate that area with this money.

We're making Infrastructure Decade, not Infrastructure Week. And we passed the Inflation Reduction Act without a single Republican vote. We finally beat Big Pharma so Medicare now can negotiate lower drug prices. Insulin for seniors with diabetes now is capped at \$35, when it was 400 bucks a month or more.

And by the way, they're still making three times what it costs them to make it. The guy who came up with that insulin for diabetes, he didn't want to patent it. He wanted it available for everybody. Now to make it and to package it is about \$12.50. They're still making \$35. But guess what? We're saving the—we're saving the Government a billion—\$180 billion because we're not paying as much money to purchase them—these drugs for the seniors.

And you know, the total drug costs for seniors is going to be capped at \$2,000 a year, including expensive drugs. For example, some cancer drugs are 10-, 12-, 14,000 bucks, and they'll never have to pay more than \$2,000 a year beginning in 2024—2020—2025, the end of 2025.

This is life-changing. But I also signed the largest climate investment ever anywhere in the world: 300—\$369 billion. And it reduces pollution, advances environmental justice, and in particular, focuses on investing in fenceline communities.

How many times did we talk about that, Cedric, down in Louisiana? All those communities by the—all the development. Same way in Delaware along Route 9. They're going to get 40 percent of all this money because they deserve it. They deserve—[*inaudible*].

It also invests in a clean energy future, creating thousands of good-paying jobs—and that's not hyperbole—thousands of good-paying jobs. Look, we're making sure we're growing the economy in ways that benefit all Americans.

And that includes delivering over \$7 billion to HBCUs to invest in the next generation of Black—Black community, Black leaders. We—you know, we have to make sure they have the laboratories, the same research capacity that every other university has. They don't have the endowment they do, but we're providing that endowment. And so far, it's \$7 billion for HBCUs just since I've taken office.

This is what you call preaching to the choir, but for the—the best ways to close the racial wealth gap is to expand access to home ownership. That's how to do it, which is how the vast majority of middle class families have built stability and passed it down to their children, by building equity in their homes and passing it on to their children.

That's why, with the leadership of Marcia Fudge—Secretary Fudge, we're expanding efforts to build Black generational wealth through home ownership and aggressively—aggressively—combating racial discrimination in housing.

You all know the numbers. If a builder builds a three-bedroom house on one side of an interstate and the exact same house the other side, the one on the other side is 20-percent less if it's in a Black community. It's wrong.

Vice President Harris has been leading our work to expand—the entrepreneurship in underserved communities throughout—throughout all of America, and Black small businesses are starting up now at the fastest rate they've ever started up some 25 years. And that's in large part because of all of you in this room.

I was proud to sign the law that permanently authorized the Minority Small Business Development Agency for the first time in our history. Think about this. For the first time in our history, we have a Minority Small Business Development Agency just focused on minorities.

Folks, look, it gives expanded authority to help even more Black-owned businesses grow. My administration oversees hundreds of billions of dollars in Federal contracts in every form, from refurbishing decks and aircraft carriers to installing railings in Federal buildings.

Black- and Brown-owned small businesses and other universal—and underserved communities have historically been underrepresented in gaining access to these contracts. They have been underrepresented. Well, last year, we awarded a record \$70 billion in Federal contracts to disadvantaged businesses. More small Black businesses are starting up now than ever before because we can figure—we have to—we have not paid attention to the law that was required in the past to look at that.

And look, by the way, we're doing all this, and at the same time—I love my Republican friends—"Big-Spendin' Democrats." We reduced the deficit \$1 trillion—[laughter]—\$1 trillion.

By the way, the last guy left us \$400 billion increased—\$40 billion increased on the national debt. What are we talking about here? These guys don't know what they're talking about. [Laughter]

Look, folks, by the way, we're doing all this while reducing the deficit. And the deficits have fallen. They've fallen across the board over \$1 trillion on my watch. We signed a bill to lower the deficit by another trillion dollars. And we did it by making folks began to pay their fair share.

Does anyone think the tax system is fair? Raise your hand if you do. [Laughter] Does anyone think—you know, look, we need to close loopholes. Big Oil made \$200 billion in profit and didn't pay a penny to tax—didn't pay 20 billion in taxes. You know, we have the crypto lenders paying virtually nothing.

We used to have, when the pandemic started, 750—740 billionaires in America. Now we have a thousand billionaires in America. You know what the average tax rate is? Eight percent.

Schoolteachers pay a hell of a lot more than that. The cops pay a hell of a lot more than that. I'm not saying we go back to the days of 90-percent tax rates, but guess what? You should be at least paying 36 percent and a—[inaudible].

But look, I've kept my promise. I won't raise taxes on anyone making under \$400,000, and that gets you way above the middle class. But no one under \$400,000 is going to have a penny tax raise.

And also keeping my promise to make sure my administration looks like America. You know, we have the most diverse Cabinet ever in the history of the United States, and more than half the Cabinet is made up of people of color.

And I want to thank this group for your work supporting the nomination of Deputy Treasury—Deputy Secretary of Treasury Wally—Wally Adeyemo. [Laughter] I know him as "Wally." [Laughter]

But all kidding aside, it's because of you all we're building a Federal bench with judges that reflect what all of America looks like, you know, led by Justice Ketanji Brown Jackson, who's smarter than the rest of them, by the way. [Laughter] By the way, she's incredible. The first African American Justice of the Supreme Court.

And I have appointed more Black women to the Federal circuit courts than every other President in American history combined. It's about time we start to look—and I said on the op-ed I wrote in the Washington Post on the 80th anniversary of the March on Washington, a recent poll from Black Economic—and a recent poll of Black Economic Alliance. And that is, it shows overwhelming support for promoting diversity in the workforce, and we're determined to lead by example in the Federal Government.

Black Americans play a critical role in the economy. But disparities exist in every dimension in Black economic life, including representation, participation, and pay.

I'm committed to addressing these disparities. Because you know as well as I do, it matters when a little girl, a little boy can look up and see a Black Senator, a Black President, a Black Supreme Court Justice, a Black—it matters. It matters. It raises expectations. And it's important.

My team is committed to addressing all these disparities.

Folks, there's a lot more to do, but let's protect a woman's right to choose and codify protections of *Roe v. Wade*.

Let's ban assault weapons. I did it once; we can do it again. Who the hell needs an assault weapon that can have a capacity of holding in its magazine a hundred rounds?

As I said to one guy when I was campaigning in Delaware to get it done the first time, I said—he said, "I'm a hunter." I said, "How many deer are wearing Kevlar vests? You must be one hell of a lousy shot, if you're"—[laughter]. No, I'm serious. I'm being deadly earnest.

You know why they're being sold? It's the single biggest moneymaker in the gun industry—the single biggest moneymaker. And guess what? Guess what? You know, the idea that they're the only industry in America you can't sue as an industry. Imagine had that been the case with the tobacco companies.

So, folks, there's a lot more work we have to do.

Let me close with this. In 2020, I ran for office for three reasons: One, as Cedric will remember because it drove a lot of my staff crazy, to restore the soul of America. By that, I meant restore a sense of decency and honor in the way we talk to one another, the way we act, the way we just—just decency.

I mean, think of how far it's declined. You ride through certain areas, you see these banners with Trump in the middle of it, "F Biden." You have little kids are 7, 8, 10, 12, 15 years old, standing there giving the middle finger or standing next to their parents. It just is degrading us. It's a degrading exercise that's going on.

So we have to restore the soul of America.

The second reason I ran was to rebuild the middle class. Only way to do that is to give them a fighting chance, invest in things that matter to them, give them an opportunity. Invest in America. That's what's happening all across—and by the way, I know virtually every major world leader and know when I—when I go abroad like this last round-the-world trip: "How are you doing it? What are you doing? What—what can we do?" I'm serious—deadly earnest about it.

And, folks, look, in 2020, I also said I was going to—I was running to unite the country. The press who's in the back of the room justifiably said, "That was the old days, Joe, when you got awards for being able to unite the Democrats and Republicans in the House and Senate."

If we give up on the notion in this democracy of being able to unite the country, we might as well give up on the notion of democracy. How can it function if we can't unite the country on certain basic things?

And so far, it's been—hasn't been easy. But together, we've made some real progress. Now, the MAGA Republicans are trying to take us backwards. You know, there's a lot at stake in this election. But more than anything, our democracy, I believe, is at stake—literally, not figuratively—our democracy. Our freedoms are at stake.

I believed that was true in 2020. And with your help, we won. I believed and spoke about it in 2022, and we won again—a time we were supposed to get wiped out. And I believe it's true in 2024 again, and that's why I'm running for reelection.

You know, we're faced with tough times in recent years, but America never gives up. They're ready to count America out.

American people—there's no quit in America. There's not a single thing we've ever set our mind to we have not been able to do when we've worked together. Seriously, not one ever, ever, ever. Not a single goal.

And I must tell you—and I think my staff wonders why I keep saying this because it's hard to believe—but I truly believe with every fiber of my being, I'm more optimistic about America's chances in the next 10 years than I have been in my entire career—my entire career—both internationally and nationally.

We are the essential nation. And we are, when we work together, capable of doing anything we set our mind to—anything, anything. The most consequential thing we can do is, once and for all, completely integrate the Black community into the economy of America, providing jobs that are necessary, giving people an even shot, give them a chance.

And, folks, as I said, I've never been more optimistic. There is no quit in America. There is no quit in America. All the progress we've made—all the progress we've made, I give credit to the American people who get up every damn morning, pull on their trousers and put on their skirts, and go off to work and come home.

You know, the expression, a lot of folks take showers before they go to work; most of the guys I grew up with take showers when they come home from work because they've been busting their neck building America. Well, it's the same thing now.

And they're ready. They're ready. They believe it. They're ready to go, but they have to know that their government believes in them. And I promise you—I do. And we're going to be—you're going to be surprised.

Because what we do in the next 2 years is going to matter as much as what we've done the last 15 years. And that's not hyperbole. It really matters. I think we have a chance. We have a genuine chance to set the course for the next four or five decades in a way that is consequential—I mean, genuinely consequential, not only at home, but around the world.

So thank you for all the help. And like I said to many of you when I talked to you outside, it's not just your financial help and your ideas; you're among the brightest, most informed, consequential constituents in America sitting in front of me here. And the thing I look at—the hardest thing that's a hell of a lot harder than writing a check—is putting your name on it in terms of vouching. You're letting me—putting your name behind me.

I promise you: I will not let you down. I will not let you down. We cannot lose this election, for the sake of our children and our grandchildren.

Thank you all so very much.

NOTE: The President spoke at 6:05 p.m. at the St. Regis New York hotel. In his remarks, he referred to Gov. Westley W.O. "Wes" Moore of Maryland; Charles Phillips and Tony Coles, cochairs, Black Economic Alliance, which hosted the event, and their respective wives, Karen Phillips and Robyn Coles; Director of the Office of Public Engagement Stephen Benjamin; Jaime R. Harrison, chairman, Democratic National Committee; Rep. James E. Clyburn; former President Donald J. Trump; and President Vladimir Vladimirovich Putin of Russia. The transcript was released by the Office of the Press Secretary on September 19. Audio was not available for verification of the content of these remarks.

Categories: Addresses and Remarks : Campaign reception in New York City.

Locations: New York City.

Names: Adeyemo, Adewale "Wally"; Benjamin, Stephen; Clyburn, James L.; Coles, Robyn; Coles, Tony; Fudge, Marcia L.; Harris, Kamala D.; Harrison, Jaime R.; Jackson, Ketanji Brown; Moore, Westley W.O. "Wes"; Phillips, Charles; Phillips, Karen; Putin, Vladimir Vladimirovich; Regan, Michael S.; Richmond, Cedric L.; Trump, Donald J.

Subjects: 2024 Presidential election; Abortion; Civil rights movement; COVID-19 vaccines; Democratic National Committee; Deputy Secretary of the Treasury; Diversity, equity, and inclusion, improvement efforts; Economic improvement; Economic stimulus legislation; Environmental justice; Environmental Protection Agency; Federal court nominations and confirmations; Federal deficit and debt; Gasoline costs; Gun control efforts; Historically Black Colleges and Universities (HBCUs); Home ownership, access and affordability; Inflation; Infrastructure improvements; Insulin cost controls; Job creation and growth; Lead service lines, replacement efforts; Manufacturing industry, domestic investment; Maryland, Governor; Medicare and Medicaid programs; Minority Small Business Development Agency; Minority-owned businesses, promotion efforts; New York, Democratic Party event; New York, President's visit; North Atlantic Treaty Organization; Office of Public Engagement; Prescription drug costs, reduction efforts; Russia, conflict in Ukraine; Russia, President; Secretary of Housing and Urban Development; Small businesses, promotion efforts; Supreme Court Associate Justice; Tax Code reform; U.S. diplomatic efforts, expansion; Ukraine, Russian invasion and airstrikes; Unemployment rate; Vice President.

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