

**Remarks at a Campaign Reception in McLean, Virginia**  
*July 2, 2024*

*The President.* Thank you, thank you, thank you. Thank you. Thank you, thank you, thank you. Please. Please, sit down.

I want to be straight with you right up front: I came to hear Renée sing, so I—[*laughter*—and I'm going to be very short. And maybe we'll get a chance to talk privately together more informally.

Look, folks, we've had—I know I didn't have my best debate night. You never had a bad night, did you? [*Laughter*]

But look, the fact of the matter is, we've had a good follow-on. We've raised \$38 million just since the debate—\$38 million. Raised \$120-some million just in the last month. So, so far, so good.

And thank you. Because of all of you in this room and many others, we have literally thousands and thousands of contributors—individual contributors. So I'm feeling good about what's happening, number one.

Number two, the demise that we've talked about is—I didn't have my best night. But the fact is that, you know, I wasn't very smart. I decided to travel around the world a couple of times, going to I don't know how many time zones—for real, I think it was 15 time zones—in a couple of weeks before the debate. And didn't listen to my staff and came back and nearly fell asleep on stage. [*Laughter*]

But, any rate, that's no excuse, but it is an explanation.

Look, I wouldn't be doing this again if I didn't think it was so important. I think it's critical that he not win. It's critical that he not win again. His attitude about everything from democracy to the economy is just—anyway, I don't want to—I guess I shouldn't get into it very much.

But the fact is, look, we're in a situation where we have—there's a lot of folks who are still hurting. We have the strongest economy in the world—not figuratively, literally the strongest economy in the world right now. But there's a lot of middle class and working class folks who are still behind the eight ball. They're behind the eight ball in terms of the cost of everything from eggs to milk to gasoline.

My dad used to say it's—the question is: "How much is left after the end of the month? Is there any—do you have anything left for breathing room?" And there's not a lot of breathing room.

And we ended up with—inflation is on the way down. I predict to you that you'll see—well, I shouldn't predict. I'm—I suspect you're going to see a very soft landing. We're moving in that direction. Inflation is down in the twos now, and we're going to move in the direction of being able to take the pressure off of ordinary folks who are—everything from their rent to their mortgage payments to the things that—to the price of eggs to—as I said, to the price of bacon.

And there's a lot going on. And I think we're going to be able to make some real progress. I think we're going to—we're on the path to have a—as I said, a soft landing.

There are 9—well, actually, 15 Nobel laureates who put out a report last week—Nobel laureates on the economy, excuse me. And they point out that if he proposed this—if he succeeds

in getting elected and implements the plan he's talking about, we're going to have a recession and high inflation. If I'm reelected, they expect the economy to continue to grow and us to be in good shape and grow the economy, and everybody would be better for it.

So I—there's a lot at stake. And that's not even counting the issue about whether or not he is—how can I say it?—has a single democratic bone in his body. He is—anyway, I shouldn't get going on this, I guess—[*laughter*]—because I know this——

*Audience member.* [*Inaudible*]

*The President.* ——this is supposed to be——

*Audience member.* [*Inaudible*]—loser. [*Laughter*]

*The President.* Well, thank—I think you're giving him a compliment. [*Laughter*]

All kidding aside, look, we've never had a race like this, not because I'm running, because so much is a stake. Every single thing we've done he says he wants to undo—literally, every single thing he's [we've; White House correction] done.

We—and look, I started off, and I'll end with this. When I ran, I said I wanted to change from a trickle-down economic program to one that builds from the middle out and the bottom up. The wealthy still do very well—still do very well, but you give working class people a shot.

The only thing that we've always believed in my family and probably all of yours is, everybody deserves just a shot—no guarantee, just a shot—an even shot. And that's what's happening.

More people are employed today: 15 million new employees; 800,000-plus manufacturing jobs. I could go on with all the detail. But we have to speak to the concerns of working class people who are still getting hurt.

When you—as I said, when you have, you know, insurance rates as high as they are, when you're in a situation where—I know we've done a lot on health care. We've done a lot on a lot of things, but people are still worried.

And there's no editors anymore. We've got a lot of good reporters back there. And I'm not being solicitous. They're good reporters. But there isn't any more—there's no editors anymore. There's nobody to say, "You can't print that because it's not true." It's not their fault. It's not anybody's fault. It's the nature of the way we communicate.

And if you turn on the—I read that the reason why they were worried—they were dumbing down—they were pumping up I was going to be better than I was on that—that stage, saying we—"Biden is on cocaine." I never had a—[*laughter*]—I never had a drink in my life, let alone a cocaine—I'm the only Irishman you'll ever know that's never had a drink and the Scrantonians—because there are too many in my family that have. [*Laughter*]

But all kidding aside, there's a lot going on. There's a lot we can do. You're making it possible for me to continue to compete. And I think we're going to win this thing.

So thank you very much. Now let's hear from Renée.

NOTE: The President spoke at 6:09 p.m. at the residence of Renée Fleming. In his remarks, he referred to former President Donald J. Trump. The transcript was released by the Office of the Press Secretary on July 3.

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