

Q. What about a poverty agenda, Mr. President? What about a poverty agenda for all classes—

Public Perception of Economic Recovery/Job Growth

Q. Mr. President, to what degree do you regret the administration's decision to call this "Recovery Summer"?

The President. I don't regret the notion that we are moving forward because of the steps that we've taken. And I'm going to have a press conference next week where, after you guys are able to hear where we're at, we'll be able to answer some specific questions.

But the key point I'm making right now is that the economy is moving in a positive direc-

tion. Jobs are being created. They're just not being created as fast as they need to, given the big hole that we experienced. And we're going to have to continue to work with Republicans and Democrats to come up with ideas that can further accelerate that job growth.

I'm confident that we can do that. And the evidence that we've seen during the course of this summer and over the course of the last 18 months indicate that we're moving in the right direction. We just have to speed it up.

All right? Thank you very much, everybody.

NOTE: The President spoke at 10:16 a.m. in the Rose Garden at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

The President's Weekly Address
September 4, 2010

On Monday, we celebrate Labor Day. It's a chance to get together with families and friends, to throw some food on the grill, and have a good time. But it's also a day to honor the American worker, to reaffirm our commitment to the great American middle class that has for generations made our economy the envy of the world.

That is especially important now. I don't have to tell you that this is a very tough time for our country. Millions of our neighbors have been swept up in the worst recession in our lifetimes. And long before this recession hit, the middle class had been taking some hard shots. Long before this recession, the values of hard work and responsibility that built this country had been given short shrift.

For a decade, middle class families felt the sting of stagnant incomes and declining economic security. Companies were rewarded with tax breaks for creating jobs overseas. Wall Street firms turned huge profits by taking, in some cases, reckless risks and cutting corners. All of this came at the expense of working Americans, who were fighting harder and harder just to stay afloat, often borrowing against inflated home values to pay their bills. Ultimately, that house of cards collapsed.

So this Labor Day, we should recommit ourselves to our time-honored values and to this fundamental truth: To heal our economy, we need more than a healthy stock market; we need bustling Main Streets and a growing, thriving middle class. That's why I'll keep working day by day to restore opportunity, economic security, and that basic American Dream for our families and future generations.

First, that means doing everything we can to accelerate job creation. The steps we've taken to date have stopped the bleeding: investments in roads and bridges and high-speed railroads that will lead to hundreds of thousands of jobs in the private sector; emergency steps to prevent the layoffs of hundreds of thousands of teachers and firefighters and police officers; and tax cuts and loans for small-business owners, who create most of the jobs in this country. We also ended a tax loophole that encouraged companies to create jobs overseas. Instead, I'm fighting to pass a law to provide tax breaks to the folks who create jobs right here in America.

But strengthening our economy means more than that. We're fighting to build an economy in which middle class families can afford to send their kids to college, buy a home, save for retire-

ment, and achieve some measure of economic security when their working days are done. And over the last 2 years, that has meant taking on some powerful interests who had been dominating the agenda in Washington for far too long.

That's why we've put an end to the wasteful subsidies to big banks that provide student loans. We're going to use that money instead to make college more affordable for students.

That's why we're making it easier for workers to save for retirement, with new ways of saving their tax refunds and a simpler system for enrolling in retirement plans like 401(k)s. And we're going to keep up the fight to protect Social Security for generations to come.

That's why we stopped insurance companies from refusing to cover people with preexisting conditions and dropping folks who become seriously ill.

And that's why we cut taxes for 95 percent of working families and passed a law to help make

sure women earn equal pay for equal work in the United States of America.

This Labor Day, we are reminded that we didn't become the most prosperous country in the world by rewarding greed and recklessness. We did it by rewarding hard work and responsibility. We did it by recognizing that we rise or fall together as one Nation, one people, all of us vested in one another. That's how we have succeeded in the past, and that is how we will not only rebuild this economy but rebuild it stronger than ever before.

Thank you. And I hope you have a great Labor Day weekend.

NOTE: The address was recorded at approximately 5:35 p.m. on September 2 in the Blue Room at the White House for broadcast on September 4. The transcript was made available by the Office of the Press Secretary on September 3, but was embargoed for release until 6 a.m. on September 4.

Remarks at Laborfest in Milwaukee, Wisconsin *September 6, 2010*

The President. Hello, Milwaukee! Oh, hello, Milwaukee. Thank you. It is good to be back in Milwaukee. It is good to be—I'm almost home. I just hop on the 94 and I'm home. Take it all the way to the South Side.

It is good to be here on such a beautiful day. Happy Labor Day, everybody. I want to say thank you to the Milwaukee Area Labor Council and all of my brothers and sisters in the AFL-CIO for inviting me to spend this day with you, a day that belongs to the working men and women of America.

I want to acknowledge your outstanding national president, a man who knows that a strong economy needs a strong labor movement, Rich Trumka. Thank you to the president of Wisconsin AFL-CIO, Dave Newby; our host, your area labor council secretary-treasurer, Sheila Cochran. I hear it's Sheila's birthday tomorrow. Where is she? Happy birthday, Sheila.

I'm proud to be here with our Secretary of Labor, a daughter of union members, Hilda Solis. And our Secretary of Transportation, Ray

LaHood, is in the house. And I want everybody to give it up for people who are at the forefront of every fight for Wisconsin's working men and women: Senator Herb Kohl; Congresswoman Gwen Moore. Your outstanding mayor and I believe soon-to-be outstanding Governor, Tom Barrett's in the house. And I know your other great Senator, Russ Feingold, was here earlier standing with you and your families, just like he always has. Now he's in his hometown of Janesville to participate in their Labor Day parade.

So it is good to be back. Now, of course, this isn't my first time at Laborfest. Some of you remember, I stood right here with you 2 years ago, when I was still a candidate for this office. And during that campaign, we talked about how for years the values of hard work and responsibility that had built this country had been given short shrift and how it was slowly hollowing out our middle class. Listen, everybody who has a chair, go ahead and sit down, because everybody's all hollering. Just relax; I'm going to be talking for a while now. Everybody take—